

**APPROVED**

as amended

by the Annual General Meeting

of PJSC Acron on 29 November 2019

(Minutes No. 58 dated 3 December 2019)

**REGULATION ON  
PJSC Acron's General Meeting**

**2019**

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## **1 GENERAL PROVISIONS**

- 1.1 This Regulation on the general meeting of the Public Joint Stock Company Acron (hereinafter “the Regulation” and “the Company,” respectively) is made in accordance with the Civil Code of the Russian Federation, the Federal Law of the Russian Federation *On Joint Stock Companies* (hereinafter “the Law”), other regulations of the Russian Federation, and the Company’s Charter.
- 1.2 This Regulation outlines the procedure for preparing, convening and holding the Company’s general meeting.
- 1.3 The Company’s general meeting is its supreme governing body, acting within the scope of authority set out by the Law.
- 1.4 The Company shall convene an annual general meeting each year, not earlier than two months and not later than six months after the end of the reporting year. The general meeting shall resolve issues relating to election of the Board of Directors, approval of the auditor, approval of annual reports and annual accounting (financial) statements, distribution of profit (including dividend distribution (declaration)), and losses for the reporting year, as well as other issues reserved for the general meeting.
- 1.5 Any general meetings held in addition to annual meetings shall be considered extraordinary. An extraordinary general meeting shall be convened upon a resolution of the Board of Directors based on its own initiative or a request from the auditor, or shareholder(s) holding not less than ten (10) per cent of the Company’s voting shares on the request date.
- 1.6 A general meeting shall take place at the location where the Company is domiciled.

## **2 ENTITLEMENT TO PARTICIPATE IN A GENERAL MEETING**

The list of persons entitled to attend general meeting shall be compiled in accordance with the rules of Russian laws on securities for compiling the list of persons executing securities rights.

The record date for persons entitled to attend the Company’s general meeting shall be set by the Board of Directors while preparing for the general meeting in accordance with the procedure stipulated by the Law.

- 2.1 Shareholders holding ordinary shares of the Company shall have the right to vote at general meeting on the issues put to vote.

The right to attend a general meeting may be exercised by a shareholder in person or by proxy. A shareholder proxy at a general meeting shall act within the powers granted by federal laws or regulations issued by authorised government bodies or local governments, or a written instrument appointing a proxy in compliance with applicable laws of the Russian Federation. The voting proxy shall contain information about the representee and the representative (name, identification document, document series and/or number, date and place of issue, authority that issued the document for an individual; name, information about its domicile

for a legal entity). The voting proxy shall be issued in accordance with Clauses 3 and 4 Article 185.1 of the Civil Code of the Russian Federation or be duly notarised. The shareholder may at any time provide a substitute proxy at the general meeting or attend the general meeting in person.

If shares are transferred after the set date for the record date for persons entitled to attend the general meeting and before the date of the general meeting, the person entitled to attend the general meeting shall grant the transferee a proxy to vote or shall vote at the general meeting according to the transferee's instructions, if provided for by the transfer agreement.

- 2.2 The list of persons entitled to attend a general meeting, excluding information about the will of such persons, shall be provided by the Company for review upon request of other persons on that list having at least one per cent of votes. Information identifying persons on that list, except for surname, first name and patronymic, shall be released only with the consent of such persons.

### **3 PROPOSALS FOR THE AGENDA OF A GENERAL MEETING**

- 3.1 Shareholder(s) holding in aggregate at least two (2) per cent of the Company's voting shares shall be entitled to put items on the agenda of an annual general meeting and nominate candidates for the Board of Directors; the number of nominees may not exceed the number of members of the Board of Directors. Such proposals must be received by the Company not later than sixty (60) days after the end of the reporting year.
- 3.2 Should the proposed agenda of an extraordinary general meeting contain an issue on election to the Board of Directors, shareholder(s) holding in aggregate at least two (2) per cent of voting shares may nominate candidates for the Board of Directors. The number of nominees may not exceed the number of members of the Board of Directors. Such nominations must be received by the Company not later than thirty (30) days before the extraordinary general meeting.
- 3.3 All proposed agenda items and nominations shall be made in writing and shall indicate the name of the shareholder(s) initiating the proposal or nomination and the number and category (type) of shares held by them, and shall be signed by such shareholder(s) or their representatives.

Company shareholders(s) not registered in the Company's shareholders register may propose agenda items for the general meeting and nominate candidates by providing relevant instructions to a person asserting their share rights. Such instructions shall be provided in accordance with the rules of Russian laws on securities.

- 3.4 The percentage of voting shares held by the shareholder(s) proposing an agenda item for general meeting shall be calculated on the proposal date.

Proposals to put items on the general meeting agenda shall contain the wording of each proposed item. Nominations shall contain the name and identification details (series and/or number of the document, date and place of issue, issuing authority) of each nominee, the

name of the body for which he/she is nominated, information on whether or not the nominee granted his/her approval to hold the proposed position, and information about the nominee envisaged by paragraph 2 of Clause 5.4 of this Regulation, as well as other information about the nominee envisaged by the Charter and the Company's bylaws. A proposal to put items on the general meeting agenda may contain the wording of the resolution on each proposed item.

Nominations to the Board of Directors shall include the written consent of nominees to be elected to the Board of Directors or information about the reason for the absence of such consent.

If a proposal for a general meeting agenda or a request to convene an extraordinary general meeting is signed by a shareholder's proxy acting under the powers specified in a power of attorney, such power of attorney (or a duly certified copy) executed in accordance with the applicable laws shall be attached to the proposal (request). The power of attorney (or a copy attested (certified) in accordance with the Russian laws) issued by a foreign person in the territory of a foreign state and executed in a foreign language must be accompanied by a translation into Russian, certified in accordance with the Russian laws. Such power of attorney must be legalised or apostilled unless otherwise provided for by an international treaty of the Russian Federation.

If a proposal for a general meeting agenda or a request to convene an extraordinary general meeting is signed by a shareholder (his/her proxy) whose share rights are recorded by a nominee holder, a statement from the shareholder's securities account shall be attached to such proposal (request) (document from a foreign nominee holder or a foreign company entitled to record and transfer securities rights in accordance with their laws) to confirm the number of the Company shares owned by the shareholder as of no earlier than seven working days before the date of the agenda item proposal for a general meeting or a request to convene an extraordinary general meeting. A document from a foreign nominee holder or a foreign company mentioned in this Clause executed in a foreign language and similar to a statement from the shareholder's securities account shall include a duly certified Russian translation. Such document shall also be legalised or bear an Apostille unless otherwise provided for by an international agreement of the Russian Federation.

The date an agenda item is proposed shall be:

- The date on the date stamp showing the postmark if sent by post

*(agenda item proposal shall be sent to the Company's address as entered in the Uniform State Register of Legal Entities)*

- The date handed over to a courier if sent by courier

*(agenda item proposal shall be sent to the Company's address as entered in the Uniform State Register of Legal Entities)*

- The delivery date if delivered against signature

*(agenda item proposal shall be delivered against signature of the Company's sole executive body, the chairman of the Board of Directors or another person authorised to accept written correspondence addressed to the Company, including the corporate secretary)*

- If a nominee holder delivers a message stating a shareholder's will in accordance with his/her instructions, the proposal date shall be the date the nominee holder delivers the message or any other date indicated in such message with information about the number of Company shares held by the shareholder as on such date
- 3.5 The percentage of voting shares held by shareholder(s) requesting an extraordinary general meeting shall be calculated as of the date of the request.
- 3.6 The receipt date for an agenda item proposal for a general meeting or a request to convene an extraordinary general meeting (submission date for a request to convene an extraordinary general meeting) shall be:
- The date received by addressee if sent as a standard letter or other standard mail
  - The date of signed delivery if sent by registered letter or other registered mail
  - The delivery date if sent by courier
  - The delivery date if delivered against signature
  - If a nominee holder delivers a message containing the will of a shareholder in accordance with his/her instructions, the receipt date is the date the registrar keeping records of the Company's shareholder register (hereinafter "registrar") receives an electronic document from a nominee holder registered in the Company's shareholders register containing the shareholder's message with his/her will
- 3.7 The Board of Directors shall consider all proposals submitted and decide whether or not to put them on the general meeting agenda within five (5) days of the expiration of the term specified in Clauses 3.1 and 3.2 hereof. The Board of Directors may not change the wording of items proposed for the general meeting agenda or the wording of resolutions on such items.
- 3.8 The Board of Directors may, at its own discretion, put items on the general meeting agenda and/or include nominees on the list of nominees, in addition to the items proposed for the general meeting agenda by shareholders, as well as nominees proposed by shareholders. The number of nominees proposed by the Board of Directors may not exceed the number of members of the Board of Directors.
- 3.9 Issues proposed by shareholder(s) are to be included on the agenda of the general meeting and nominees proposed by shareholder(s) are to be included on the list of nominees for the respective body of the Company, unless:
- The shareholder(s) failed to comply with the term stipulated in Clause 3.1 or Clause 3.2 hereof

- The shareholder(s) does/do not hold the number of voting shares stipulated in Clause 3.1 or Clause 3.2 hereof
- The proposal does not meet the requirements set forth in Clauses 3.3 and 3.4 hereof
- The item proposed for the agenda of the general meeting is not reserved for the general meeting and/or does not meet the requirements of the Law or other regulations of the Russian Federation

3.10 A reasonable refusal by the Board of Directors to include a proposed item on the agenda of the general meeting or to include a proposed nominee on the list of nominees for the Board of Directors shall be forwarded to the shareholder(s) who made the proposal or suggested the nominee within three (3) days after such a resolution was passed. If the Company received such proposals from persons who are not registered in the Company's shareholder register and who instructed the person registering their share rights, the decision of the Board of Directors shall be sent to such persons no later than three days from the date of its adoption in accordance with the rules of Russian securities laws concerning the provision of information and materials to persons exercising securities rights.

3.11 If the Board of Directors refuses to include a proposed item on the agenda of the general meeting or include a proposed nominee on the list of nominees for the Board of Directors, or if it avoids passing such resolution, the shareholder may challenge it in court to compel the Board of Directors to include the proposed item on the agenda of the general meeting or include a proposed nominee on the list of nominees for the Board of Directors.

#### **4 PREPARATION FOR A GENERAL MEETING**

4.1 When preparing for a general meeting, the Board of Directors shall determine:

- Form of the general meeting (meeting or absentee vote)
- Date, place and time of the general meeting, or if a general meeting is to be held in the form of an absentee vote, the deadline for submitting voting ballots
- Postal address to which completed ballots may be sent if a vote is taken by ballot, and, if the Board of Directors resolves so, the email address to which completed ballots may be sent, and/or the URL where an electronic ballot form may be completed
- Record date determining the persons entitled to participate in the general meeting
- End date for accepting shareholders' proposals of nominees to the Company's Board of Directors, if election of the Company's Board of Directors is on the agenda of an extraordinary general meeting
- General meeting agenda
- Procedure for notifying shareholders of the general meeting

- List of information (materials) to be provided to shareholders in the course of preparation for the general meeting and the procedure for providing that information
- Format and text of the voting ballot and wording of resolutions on agenda items, which shall be delivered in electronic format (in the form of electronic documents) to nominee shareholders on the Company's shareholder register
- Feasibility of using telecommunications to attend the general meeting remotely (if held as a meeting in the form of joint presence of shareholders to discuss agenda items and pass resolutions on items put to vote) by means of broadcasting the general meeting on the Company's website and using teleconferencing
- For general meetings in the form of a meeting, the time at which attendee registration is to be opened.

When preparing the general meeting, the Board of Directors shall also appoint the secretary of the general meeting.

The Chief Executive Officer shall ensure that the general meeting is prepared and convened in accordance with resolutions passed by the Board of Directors, including approving the list of persons providing support for the general meeting (supervisors, advisors, operating personnel, etc.)

- 4.2 The Chairperson of the Board of Directors shall preside over the general meeting. Upon his/her written statement, the Board of Directors may appoint another Chairperson at a general meeting, including a person who is not a member of the Board of Directors.

## **5 GENERAL MEETING NOTICES**

- 5.1 Unless the Law stipulates mandatory requirements for any other timeline, the notice for annual or extraordinary general meetings shall be made no less than thirty (30) days before the meeting.

In the cases provided for by the Law, extraordinary general meeting notices shall be given at least fifty (50) days before the date of the meeting.

The notice for a general meeting shall be communicated to the persons entitled to attend the general meeting and listed on the Company's shareholder register by publication on the Company's website at <http://www.acron.ru/en/>.

- 5.2 A general meeting notice shall specify:
- Full official name of the Company and its domicile
  - Form of the general meeting (a meeting or an absentee vote)
  - Date, place and time of the general meeting; postal address for submitting completed ballots; for an absentee vote, the deadline for admission of voting ballots and the postal address to send completed ballots



- Email address to which the completed ballots may be sent, and/or the URL where an electronic ballot form may be completed if the Board of Directors establishes such procedures while preparing for the general meeting
- Time of opening registration for persons attending the general meeting
- Record date determining the persons entitled to attend the general meeting
- General meeting agenda
- Procedure for disclosing information (documents) to be disclosed to shareholders in order to prepare for the general meeting, and address(es) at which such information is available
- Category (type) of shares whose holders are entitled to vote on all or some items of the general meeting agenda
- Phone number and email for the shareholders to address their proposals and questions or to get additional information about the general meeting and its agenda
- Other information required by current laws

The notice for a general meeting held as a meeting (joint presence of shareholders to discuss the agenda and pass resolutions on items put to vote) shall specify the detailed address of the general meeting venue, including premises, and information about documents required to access the premises.

5.3 Information (materials) to be disclosed to persons entitled to attend the general meeting during the preparation for the general meeting shall include the Company's annual report, annual accounting (financial) statements, the auditor's report on the statements, internal audit report following the audit of the annual financial statements, information about the nominee(s) for the Board of Directors, draft amendments and addenda to the Company's Charter, or a draft Charter as amended, draft bylaws of the Company to be approved by the general meeting, and draft resolutions of the general meeting, information about shareholder agreements made within the year prior to the date of the general meeting, as well as information (materials) provided for by the Company's Charter, including information about persons who proposed agenda items and nominees to the Board of Directors, information about the Board's position on agenda items and grounds for the relevant resolutions, conclusions by the Board of Directors on major transaction, a report on the Company's related party transactions executed in the reporting year, as well as a sample power of attorney for participating in the general meeting and information on the identification procedure for such power of attorney.

5.4 Additional information (materials) to be disclosed during preparation for a general meeting at which members will be elected to the Board of Directors shall include:

- Information about candidates to the Board of Directors, including:
  - Information about the person(s) who nominated this candidate

- Candidate's age
  - Candidate's education (name of the education institution, graduation date, major)
  - Information about positions held by the candidate at the Company and at other legal entities for at least the last five years and at the time of his/her nomination (name of the legal entity, position and employment period)
  - Information about the candidate's membership on the boards of directors and other governing bodies in other legal entities as at the time of his/her nomination (name of the legal entity, name of the governing body, position in the governing body)
  - Information about the candidate's nomination to boards of directors or election (appointment) to other positions in other legal entities (name of the legal entity, name of the governing body, position in the governing body)
  - Other known information that may affect the candidate's performance of his/her obligations, including information about the type of relationship between the candidate and the Company and its affiliates, the candidate's relationship with any major shareholders, major counterparties or competitors, and the candidate's relationships with state and municipal bodies, with consideration for the criteria for such relationships as specified by Clauses 101 - 107 of the Corporate Governance Code, recommended by the Bank of Russia for implementation by joint stock companies, and the listing rules of PJSC Moscow Exchange
- Information about presence or absence of written consent of nominated candidates to be elected to the relevant body
  - A conclusion prepared by the Board of Directors (its Nomination and Remuneration Committee) based on assessment results of candidates to the Board of Directors (including a compliance assessment for independent candidates)

5.5 Additional information (materials) to be disclosed during preparation for the annual general meeting shall include:

- Recommendations by the Board of Directors on the distribution of profit, including recommendations on the amount of dividends and the payment procedure, and the Company's losses for the fiscal year
- The conclusion by the Board of Directors Audit Committee following its assessment of audit reports prepared by the Company's auditor on the annual accounting (financial) statements and annual consolidated financial statements; information about the auditing company proposed to the general meeting for approval as the Company's auditor, including the name of the self-governing organisation of auditors of which the candidate is a member, a description of the procedures the Company followed when selecting the external auditor, and information about remuneration offered to the external auditor for

- auditing and non-auditing services (including information about compensation payments and other expenses related to hiring the auditor) and other significant conditions of agreements executed with the Company's auditors
- The Company's annual consolidated financial statements prepared in accordance with international financial reporting standards, including the auditor's report following the audit of such statements by the Company's auditor
- 5.6 Additional information (materials) to be disclosed during preparation for a general meeting for which the agenda contains items that may result in the right to request that the Company repurchase:
- Report by an independent appraiser on the market value of shares that the Company may be asked to repurchase
  - Calculation of the Company's net worth based on the Company's accounting (financial) statements for the previous closed reporting period
  - Minutes (excerpt from the minutes) of the meeting of the Board of Directors that adopted a resolution to determine the repurchase price of the Company's shares, specifying the repurchase price of shares
- 5.7 Additional information (materials) to be disclosed during preparations for the general meeting for which the agenda contains an item on the Company's reorganisation:
- Draft resolution on division, spin-off or transformation, or (draft) merger or acquisition agreement to be executed between the companies involved in the merger or acquisition
  - Basis for the terms and the procedure for the Company's reorganisation contained in the resolution on division, spin-off or transformation, or in the merger or acquisition agreement approved (adopted) by the Company's authorised body
  - Draft deed of transfer (in case of reorganisation in the form of spin-off or split-off), annual reports and annual accounting (financial) statements of all organisations involved in the reorganisation for the three closed reporting years preceding the date of the general meeting, or for each closed reporting year after establishment of the organisation if the organisation has operated for less than three years
  - Interim accounting (financial) statements (if any) of all organisations involved in the reorganisation for the previous closed reporting period, composed of three, six, or nine months, preceding the general meeting date.
- 5.8 At least twenty (20) days before a general meeting (at least thirty (30) days before a general meeting for which the agenda contains an item about the Company's reorganisation), the information (materials) stipulated in Clauses 5.3 - 5.7 hereof must be made available to persons entitled to attend the general meeting at the domicile of the Company's sole executive body and at other address indicated in the notice of the general meeting, as well as on the Company's website at <http://www.acron.ru/en/>. The specified information (materials) must be available during the meeting to persons attending the general meeting.

Upon request of a person entitled to attend the general meeting, the Company shall provide these documents within seven (7) business days of the receipt of such request (if the request is received before the start date of the period during the information (materials) are to be provided to persons entitled to attend the general meeting, the information (materials) shall be made available to the requester upon the start date). The fee charged by the Company for the provision of such copies may not exceed the cost of their preparation.

If a person listed in the Company's shareholder register is a nominee shareholder, the general meeting notice and information (materials) to be made available to persons entitled to attend the general meeting during the preparation for the Company's general meeting shall be provided in accordance with the rules of Russian laws on securities regarding the provision of information and materials to persons executing securities rights.

## **6 GENERAL MEETING PROCEDURE**

- 6.1 The chairperson of the meeting shall officially open and adjourn the meeting.
- 6.2 The meeting secretary appointed by the Board of Directors shall keep minutes of the general meeting, collect written questions and statements from shareholders and hand them to the chairperson of the meeting.
- 6.3 The chairperson of the meeting shall preside over the general meeting, monitor compliance with this Regulation, give instructions on distributing documents of the general meeting, take measures to maintain or restore order at the general meeting, deprive a speaker disrupting the order at a general meeting of the right to speak, announce the beginning and the end of breaks at a general meeting, sign the minutes of a general meeting, and exercise other powers envisaged by this Regulation, the Company's Charter and applicable laws of the Russian Federation.

The chairperson's decisions shall be read aloud to persons attending the shareholder meeting.

- 6.4 The procedure of a general meeting shall be as follows:
  - Reports on agenda items – up to thirty (30) minutes
  - Speaking at discussions – up to five (5) minutes.

Speakers shall be given the floor in turn according to the order in which applications to speak were received.

The chairperson of the meeting may interrupt a participant speaking at a general meeting if the speaker is violating the order of the general meeting or applicable laws of the Russian Federation.

Applications to speak, as well as all questions and proposals to speakers, shall be forwarded to the meeting secretary in writing or shall be pronounced from a participant's seat upon permission of the chairperson of the meeting. All speeches, questions and proposals shall be recorded in the meeting minutes if the participants who made them introduce themselves to the meeting (sign a written statement).

If there are a large number of applications to speak, the chairperson of the meeting may resolve to close discussion, taking into account the opinions of meeting participants.

General meeting attendants may communicate and consult with each other on items put to vote at the general meeting, provided that they do not disturb the procedure for the general meeting and do not interrupt the speaking of other attendants and reporters on agenda items.

After each item of the agenda has been discussed, no return to discussion of the item shall be allowed.

An agenda item shall be deemed discussed when the chairperson of the meeting announces discussion of the next item.

- 6.5 The chairperson of the meeting shall announce all breaks, specifying the exact time of the break and the time when the general meeting shall resume its proceedings.

A fifteen (15) minute break shall be announced every two (2) hours during the general meeting. The second break for lunch shall last one (1) hour thirty (30) minutes (as a rule, the break may be announced after an agenda item has been discussed). In all other cases, the break time shall be set by the chairperson of the meeting, taking into account circumstances calling for a break.

A break may be announced (or extended) by the chairperson of the meeting in order to count votes on agenda items, as well as in other cases.

- 6.6 If, by the beginning of the general meeting, no item on the meeting agenda has quorum, the opening of the general meeting shall be postponed for two (2) hours.

A general meeting may only be postponed once.

Before discussing the election (formation) of the Board of Directors, the persons present at the general meeting must be informed about the number of votes cast for each of the nominees to the Board of Directors by ballots received or by electronic ballots submitted online, no later than two days before the date of the general meeting.

- 6.7 Persons registered to participate in a general meeting held in the form of a meeting may vote on all the agenda items upon the opening of the general meeting and until the beginning of vote counting on agenda items.

- 6.8 General meeting invitations shall be extended to members of the Board of Directors and the Managing Board, the Chief Executive Officer, the Company's chief accountant and auditor, nominees for Board of Directors and other persons as decided by the Company's managing bodies.

## **7 EXTRAORDINARY GENERAL MEETING**

- 7.1 If an extraordinary general meeting is requested by the Auditor of the Company or a shareholder(s) holding at least ten (10) per cent of voting shares of the Company, the meeting must be convened within forty (40) days of receipt of the request to convene the extraordinary general meeting. If the proposed agenda of the extraordinary general meeting contains an

item to elect members to the Board of Directors, the meeting must be convened within seventy-five (75) days of receipt of the request to convene an extraordinary general meeting. In such cases, the Board of Directors must determine the deadline for accepting shareholders' proposals to nominate candidates to the Board of Directors.

- 7.2 Requests to convene an extraordinary general meeting must contain the wording of items to be included on the meeting agenda. The request to convene a general meeting may contain the wording of resolutions on every item, as well as proposals regarding the format of the general meeting.

The Board of Directors may not introduce changes to the wording of agenda items or the wording of resolutions on such items, nor may it change the proposed format of an extraordinary general meeting convened upon request of the Company's auditor or a shareholder(s) holding at least ten (10) per cent of the Company's voting shares.

- 7.3 Should a request to convene an extraordinary general meeting be initiated by a shareholder(s), it must contain names of the shareholder(s) requesting the meeting and specify the number and the category (type) of shares held by the shareholder(s).

Requests to convene an extraordinary general meeting shall be signed by the person(s) requesting the extraordinary general meeting.

- 7.4 The Board of Directors shall pass a resolution to convene or not to convene an extraordinary general meeting within five (5) days after receiving a request from the Company's auditor, or any shareholder(s) holding at least ten (10) per cent of the Company's voting shares.

The Board of Directors may refuse to convene an extraordinary general meeting requested by the Company's auditor, or any shareholder(s) holding at least ten (10) per cent of the Company's voting shares if:

- The procedure for requesting the extraordinary general meeting as determined by law was not observed;
- The shareholder(s) requesting an extraordinary general meeting holds less than ten (10) per cent of the Company's voting shares as of the request date;
- None of the items proposed for the agenda of the Company's extraordinary general meeting fall within the scope of authority of the meeting or meet the requirements of Russian law and other regulations;

- 7.5 A resolution by the Board of Directors to convene an extraordinary general meeting or a reasoned resolution to refuse to convene such meeting shall be delivered to the persons requesting the meeting within three (3) days after the resolution was passed. If the Company received such proposals from persons who are not registered in the Company's shareholder register and who instructed the person registering their share rights, the decision of the Board of Directors shall be sent to such persons no later than three days from the date of its adoption in accordance with the rules of Russian securities laws concerning the provision of information and materials to persons exercising securities rights.

If, within the timeframe set by Law, the Board of Directors does not pass a resolution to convene an extraordinary general meeting or resolves to refuse to convene it, the Company's body or the persons requesting the meeting may file suit to force the Company to hold an extraordinary general meeting. If the complainant holds an extraordinary general meeting under court ruling, the costs of preparing and holding such meeting may be reimbursed at the Company's expense by resolution of the general meeting.

If there are no persons available to act as chairperson in accordance with the Law at an extraordinary general meeting held under court order forcing the Company to hold the extraordinary general meeting, the meeting shall be chaired by the body (its chairman) of the Company or the person holding the general meeting under court order.

- 7.6 If the request to convene an extraordinary general meeting includes proposed nominees for the Board of Directors, the number of nominees shall not exceed the number of members of the Board of Directors.

Any nomination to be considered by the extraordinary general meeting shall comply with the requirements provided for by Clauses 3.3 – 3.4 hereof, the Charter and the Company's bylaws.

## **8 COUNTING COMMITTEE**

- 8.1 The functions of Company Counting committee shall be performed by the Company's Registrar, who shall:

- Verify the powers of and register attendees at the general meeting, hand over executed voting ballots and other documents to the attendees at the general meeting
- Determine quorum for the purposes of the items on the agenda
- Respond to queries arising in connection with attendees' exercising the right to vote at the meeting
- Explain the procedure for voting on items put to vote
- Secure the established voting procedure
- Secure shareholders' rights to participate in a vote
- Count votes and summarise the voting results
- Draw up minutes of the voting results
- Deliver to the Company the Counting Committee's documents, including voting ballots and proxies of shareholders' representatives for further filing with the Company's records.

## **9 REGISTRATION OF PERSONS ENTITLED TO ATTEND A GENERAL MEETING**

- 9.1 Registration of persons entitled to attend a general meeting is subject to identification of persons who arrive to attend a general meeting by means of comparing data on the list of persons entitled to attend a general meeting with personal details contained in documents produced (submitted) by such persons. In case the general meeting allows for ballots to be completed electronically on the website, those persons participating in the general meeting electronically shall be registered on the website where the electronic ballot form is completed in accordance with the law.

9.2 Registration of persons entitled to attend a general meeting shall be opened at the time specified in the general meeting notice.

Persons entitled to attend a general meeting to be held in the form of a meeting shall be registered at the address of the general meeting venue.

Persons entitled to attend the general meeting shall be subject to registration, excluding persons whose ballots (messages containing an expression of will) were received or whose electronic ballot forms were submitted online at least two (2) days before the date of the general meeting, provided that votes on agenda items may be cast by sending completed voting ballots to the Company.

Persons entitled to attend a general meeting to be held in the form of a meeting whose ballots (messages containing an expression of will) are received or whose electronic ballot forms were submitted online at least two (2) days before the date of the meeting may be present at the meeting.

9.3 The following documents shall be necessary to register persons entitled to attend a general meeting:

- For an individual shareholder – identification document
- For a shareholder’s proxy – instrument appointing a proxy to vote on behalf of the shareholder and an identification document
- For a person entitled to act without proxy on behalf of a legal entity who is on the list of persons entitled to attend a general meeting – confirmation of authority (official capacity) in accordance with the applicable law, statutory documents of the legal entity and an identification document.

Proxies and other documents confirming authority to act on behalf of a shareholder shall be handed over to the Registrar acting as a counting committee for the purposes of registration. At the discretion of the person entitled to attend the general meeting, duly certified copies of these documents may be submitted to the Registrar acting as the counting committee.

9.4 Registration of persons entitled to attend a general meeting and not registered for the meeting by the beginning thereof shall be closed after the last item on the general meeting agenda with a constituted quorum is considered, and before commencement of voting time provided to those persons who have not yet voted.

9.5 When voting proxies are appointed for shares transferred after the record date for persons entitled to attend a general meeting, such transferees of shares shall be subject to registration to attend the general meeting and they shall be provided with voting ballots.

## **10 QUORUM AT A GENERAL MEETING**

10.1 A general meeting shall be deemed duly constituted (shall have a quorum) provided it was attended by shareholders holding in aggregate more than fifty per cent of the votes on the Company’s outstanding voting shares.



10.2 A shareholder shall be deemed to have attended the general meeting provided that such shareholder registered for the meeting, including at the URL indicated in the notice for the general meeting, and provided that the shareholder's ballot was received or an electronic ballot form was completed online as indicated in such notice at least two (2) days before the date of the general meeting. For an absentee vote, a shareholder shall be deemed to have participated in the general meeting if such shareholder's ballot was received or an electronic ballot form was completed online as indicated in the notice for the general meeting before the submission deadline.

Shareholders who, in accordance with the rules of Russian laws on securities, gave instructions (directions) regarding a vote to the persons who exercise their title to shares shall also be deemed to have attended the general meeting if notice of their expression of will is received no later than two days before the date of the general meeting or before the submission deadline for a general meeting held as an absentee vote.

Votes cast using a voting ballot that is not signed by the person (his/her representative) entitled to attend the general meeting shall be disregarded for the purpose of constituting a quorum at a general meeting held as an absentee vote, and for the purpose of constituting a quorum at a general meeting held as a meeting if such ballot is delivered to the Company no later than two (2) days before the date of the meeting. This rule shall not apply if the vote on agenda items at the general meeting is performed by delivering two or more voting ballots to the Company and at least one of the ballots received by the Company before the deadline is signed by the person (his/her representative) entitled to attend the general meeting.

10.3 A general meeting to be held in the form of a meeting shall be duly opened if a quorum is constituted for at least one of the agenda items by the time of its opening.

10.4 A general meeting that, by the time of its opening, has a quorum for transacting some items on the agenda may not be adjourned if, by the registration deadline, other persons have been registered and their registration constitutes a quorum for transacting other items on the agenda of the general meeting.

10.5 Upon completion of consideration of the last agenda item at a general meeting with a constituted quorum and before commencement of time provided for voting to those persons who have not voted yet, the persons attending the general meeting shall be informed about the number of votes held by the persons who have been registered and/or attended the general meeting by that time.

10.6 If various items on the agenda of a general meeting are to be voted on by different groups of voters, the quorum for such items shall be determined individually. Furthermore, the absence of quorum for transacting items to be voted on by one group of voters shall not impede transacting other items that have a quorum and are to be voted on by another group of voters.

10.7 When determining quorum at a general meeting attended by a person with a depository programme securities account and voting with shares to which the rights are certified by depository securities, only that number of shares for which such person received instructions from the depository securities holders and other persons exercising depository securities

rights regarding voting at the general meeting shall be taken into account. A person with a depository programme securities account shall exercise his/her right to participate in the general meeting in the manner provided for by law and subject to the conditions provided by law.

10.8 Quorum at a general meeting (quorum for the purpose of the items of the general meeting agenda) shall be determined considering events (actions) occurred (taken) after the record date and before the general meeting date. Quorum at a general meeting (quorum for the purpose of the items of the general meeting agenda) shall be determined based on the number of placed voting shares of the Company (outstanding and not cancelled) as of the record date for persons entitled to attend the general meeting, less:

- Shares that were not paid up upon the Company's incorporation, unless the company Charter provides otherwise
- Shares owned by the Company
- Shares amounting to more than thirty (30), fifty (50) or seventy-five (75) percent of the total number of the ordinary placed shares of the Company, if such shares are held by a person that, pursuant to Article 84.2 of the Law, is required to make a mandatory offer and that failed to deliver the mandatory offer to the Company, as well as to its affiliates
- Shares cancelled after the record date for persons entitled to attend the general meeting and before the date of the general meeting
- Shares that are not taken into account for determining quorum in other cases stipulated by federal laws and regulations of Russia.

10.9 An annual general meeting where no quorum is present shall stand adjourned with the same agenda. An extraordinary general meeting where no quorum is present may be adjourned with the same agenda. An adjourned general meeting shall be deemed duly constituted (shall have a quorum) if it is attended by shareholders holding in aggregate at least thirty (30) per cent of the votes on the Company's outstanding voting shares.

The notice of the adjourned general meeting shall comply with the requirements provided for by Clause 5.1., but the provisions of the second paragraph of Clause 5.1 hereof shall not apply. The service and delivery of voting ballots at an adjourned general meeting shall comply with the requirements of Article 13 hereof.

10.10 Provided that an adjourned general meeting is held within forty (40) days of the original general meeting, persons entitled to attend the general meeting shall be determined as of the record date for the original general meeting.

10.11 An annual general meeting to be held pursuant to a court order where no quorum is present shall remain adjourned with the same agenda for no more than sixty (60) days.

10.12 An extraordinary general meeting to be held pursuant to a court order where no quorum is present shall not be adjourned.

## **11 VOTING AT A GENERAL MEETING**

11.1 One voting share of the Company confers one vote at a general meeting, except for cumulative voting to elect members to the Board of Directors.

11.2 Persons registered for a general meeting to be held in the form of a meeting shall be entitled to vote on all items on the agenda from the opening of the general meeting until the beginning of calculation of the votes cast for the agenda items. Persons who have not already cast their votes shall have time to vote after the last item on the general meeting (with the quorum present) agenda has been transacted and until the beginning of vote counting.

Every attendee at a general meeting may, until the close of the meeting, demand a copy of his/her completed ballot certified by the registrar acting as the counting committee. The Company gives every attendee at a general meeting an opportunity to make a copy of his/her completed ballot at the Company's expense.

11.3 If shares are transferred after the record date for persons entitled to attend a general meeting and prior to the date of the general meeting, a person entitled to attend the general meeting shall appoint the transferee as his/her proxy for the vote or shall vote at the general meeting in accordance with the transferee's instructions, if provided for by the share transfer agreement. If shares are transferred after the record date for persons entitled to attend a general meeting to two or more transferees, the person entitled to attend the general meeting shall, if provided for by the share transfer agreement(s), vote at the general meeting in accordance with instructions from each corresponding transferee or appoint each of the transferees as a proxy for the vote along with specification of the number of shares for each proxy to vote with.

If the transferees' instructions agree, their votes shall be summed up. If the transferees' instructions for voting on an item on the general meeting agenda disagree, then the person entitled to attend the general meeting shall vote on the item following the instructions with the number of votes conferred by each transferee's shares.

11.4 If shares conferring the right to vote at a general meeting are traded outside the Russian Federation in the form of a foreign issuer's securities issued under foreign laws and certifying the title to such shares (depository securities), voting on such shares shall follow the instructions of the depository securities' holders and other persons exercising rights conferred by the depository securities.

## **12 FORMAT OF A GENERAL MEETING**

12.1 A general meeting may be held as either a meeting or an absentee vote.

12.2 A general meeting may not be held as an absentee vote if the agenda includes items relating to election of the Board of Directors, appointment of the Company's auditor, approval of annual reports and annual accounting (financial) statements and allocation of the Company's profit (including payments (declaration) of dividends, excluding profit distributed in the form

of dividends for the first quarter, six and nine months of a financial year) and losses for the reporting year.

### **13 VOTING BALLOT**

13.1 Voting on general meeting agenda items shall be held using voting ballots.

Voting by ballots shall be equivalent to receipt by the Company's registrar of expression of will notifications from persons who are entitled to attend a general meeting but not registered on the share register of the Company and, pursuant to Russian laws on securities, gave instructions (directions) regarding the vote to persons who exercise their title to shares.

Voting ballots shall be delivered to or handed over against signature to each person registered on the Company's share register and entitled to attend the general meeting no later than twenty (20) days before the general meeting. Voting ballots shall be delivered by registered mail or by email to the email address of the person specified in the Company's share register.

Votes cast on ballots received by the Company and signed by a proxy shall not be taken into account for determining the quorum at a general meeting or for calculating votes at a general meeting if the Company or the Registrar acting as the Counting Committee receives notice of the proxy's replacement (withdrawal) at least two (2) days before the date of the general meeting or before the submission deadline for a general meeting held as an absentee vote.

Persons entitled to attend a general meeting (including new representatives acting by proxy) shall be registered for the general meeting and given voting ballots if notice of the proxy replacement (withdrawal) is received by the Company or the Registrar acting as the Counting Committee prior to registration of the representative whose powers are terminated.

If the vote at a general meeting held in the form of a meeting is conducted by delivering completed voting ballots to the Company, or if the general meeting is held in the form of an absentee vote, voting ballots shall be given to persons on the list of persons entitled to attend such general meeting upon their request and shall be marked as reissued.

The Board of Directors may resolve to allow persons entitled to participate in the general meeting to submit electronic ballots online at the URL indicated in the notice for the general meeting. Shareholders may complete the electronic ballot form online during the general meeting if they have not already exercised their right to participate in the meeting by other means. The date and time of ballot completion must be recorded when electronic ballots are completed online.

13.2 Voting ballots shall specify:

- The full official name and domicile of the Company
- The format of the general meeting (meeting or absentee vote)
- The date, place and time of the general meeting or, in the case of an absentee vote, the ballot submission deadline

- The wording of the resolutions for all items (every nominee's name) to be voted on
- Voting options formulated as AYE, NAY or ABSTAIN for every item on the agenda
- A note that the voting ballot must be signed by the person entitled to attend the general meeting or his/her representative.

In the event of a cumulative vote, voting ballots shall specify this and explain the nature of a cumulative vote.

In the event of a cumulative vote to elect members to the Board of Directors, voting ballots shall include the voting options AYE, NAY or ABSTAIN once with reference to all nominees to the Board of Directors, and there shall be a box next to the name of every nominee on the list, to be filled with the number of votes cast for that nominee.

The number of nominees covered by the votes cast in a cumulative vote may exceed the number of persons to be elected to the Board of Directors.

Ballots for voting on approving the Company's Charter as amended, bylaws, annual report, annual accounting (financial) statements or other Company documents shall include a link to the Company's draft Charter as amended, draft bylaws, draft annual report, draft annual accounting (financial) statements or a draft of other Company documents included in the information (materials) to be disclosed to persons entitled to attend the general meeting during the preparation for the general meeting. In such case, the texts of these documents may not be included in the ballot.

The procedure described in the previous paragraph shall also apply to voting on approving amendments and/or addenda to the Company's Charter, approving the Company's bylaws as amendments, and approving amendments and/or addenda to the Company's bylaws.

- 13.3 All voting ballots shall be registered to the shareholder and indicate the number and category (type) of shares held.

A voting ballot shall have boxes next to each voting option, to be filled with the number of votes cast for each voting option, and it may also contain a reference to the number of votes conferred on the person entitled to attend the general meeting. That given, if a ballot is to vote for two or more agenda items and the person entitled to attend the general meeting has a different number of votes to cast on separate items, then the ballot shall specify the number of votes with which the person may vote on each item.

- 13.4 Shareholders may pass resolutions on matters reserved for the general meeting by absentee vote. If a general meeting is held in the form of an absentee vote, persons entitled to attend the general meeting or their representatives may take vote on the agenda items by delivering completed ballots to the Company.

## **14 VOTE COUNTING**

14.1 When voting ballots are used, votes shall be counted provided that only one voting option is chosen for each item. Voting ballots completed in violation of this requirement shall be deemed void and no votes cast on such ballot shall be counted.

If a voting ballot covers several items put to vote, violation of this requirement with regard to one or more items shall not void the entire voting ballot.

Votes marked on a voting ballot that does not bear the signature of the person entitled to attend the general meeting (his/her representative) shall be disregarded when counting votes at the general meeting.

14.2 If, in the course of counting votes, two or more completed ballots registered to a single person are identified and the voter marked (chose) different voting options for the same item on the general meeting agenda, all such ballots shall be deemed void for that item.

This rule shall not apply to voting ballots signed by a person who granted voting proxy for shares transferred after the record date, and/or by persons acting on such proxy. Furthermore, the boxes of such ballots to be completed with the number of votes cast for every voting option shall be completed with the number of votes cast for each specific voting option, and such ballots shall bear relevant marks.

14.3 If early termination of the powers of members of the Board of Directors and election of a new Board of Directors is on the extraordinary general meeting agenda, no votes shall be counted to elect a new Board of Directors until the resolution is passed to terminate the powers of previously elected members of the Company Board of Directors.

14.4 A person with a depository programme securities account shall exercise the right to participate in the general meeting in the manner provided for by law and subject to the conditions provided by law. Votes cast in violation of the terms and conditions shall not be taken into account when counting votes at the general meeting.

## **15 VOTING RESULTS**

15.1 Based on voting results, the Registrar acting as the Counting Committee shall execute a voting results protocol to be signed by the persons authorised by the Registrar. The voting results protocol shall be executed no later than three (3) business days after the date of the general meeting or the ballot submission deadline if the general meeting was held in the form of an absentee vote, and shall contain the information provided for by Russian laws.

15.2 After the voting results protocol has been executed and the minutes of the general meeting have been signed, voting ballots shall be sealed by the Registrar acting as the Counting Committee and filed with the Company's records.

15.3 The voting results protocol shall be attached to the minutes of the general meeting.

## **16 RESOLUTIONS BY THE GENERAL MEETING**

- 16.1 Resolutions passed by a general meeting and the voting results shall be announced at the general meeting where the vote was taken and shall be communicated to persons on the list of persons entitled to attend the general meeting in the form of a voting results report pursuant to the procedure provided for notification of a general meeting no later than four (4) business days after the general meeting close date (or ballot submission deadline if the general meeting was held in the form of an absentee vote).
- 16.2 If, as of the record date for the persons entitled to attend a general meeting, a person listed in the Company's share register is a nominee shareholder, information on the voting results report shall be provided to the nominee shareholder pursuant to the rules of Russian laws on securities regulating the provision of information and materials to persons exercising rights attached to securities.

## **17 GENERAL MEETING DOCUMENTS**

- 17.1 Minutes of the Company's general meeting shall be executed in two or more counterparts within three (3) business days after the general meeting close date (or ballot submission deadline if the general meeting was held in the form of an absentee vote). Minutes of a general meeting shall be signed by the chairperson and the secretary of the general meeting.
- 17.2 Minutes of the general meeting shall include the main points of speeches made at the meeting, items put to vote, the results of voting, and resolutions passed by the general meeting, as well as the details provided for by the Russian laws.

Minutes of the general meeting shall specify:

- Full official name, domicile and address of the Company
- General meeting type (annual or extraordinary, reconvened annual general meeting or reconvened extraordinary general meeting)
- Format of the general meeting (meeting or absentee vote)
- Record date for persons entitled to attend the general meeting
- General meeting date
- Venue (address) where the meeting was held (if held in the form of a meeting)
- Agenda
- Opening and closing time of registration for persons entitled to attend the general meeting (if held in the form of a meeting)
- Opening and closing time of the general meeting (if held in the form of a meeting) and time when vote counting began (if resolutions by the general meeting and the results of voting thereon were announced at the general meeting)

- Postal address(es), email address(es) to which completed voting ballots were delivered if there was an absentee vote, and also for general meetings held in the form of a meetings if votes were cast on agenda items by delivering completed ballots to the Company, and the URL if there was an option for general meeting ballots to be completed online
- Number of votes held by persons on the list of persons entitled to attend the general meeting on each agenda item
- Number of votes attached to voting shares of the Company per each item of the general meeting agenda as determined using the provisions of Clause 10.8 herein
- Number of votes cast by persons who attended the general meeting for every item on the agenda; furthermore, it shall be indicated for each item whether a quorum was constituted
- Number of votes cast for each voting option (AYE, NAY and ABSTAIN) for every item on the agenda having a quorum
- Wording of resolutions passed by the general meeting on every item on the agenda
- Main points of speeches and the names of speakers who addressed the meeting for every item of the agenda (if meeting was held as a meeting)
- Names of the chairperson (presidium of a general meeting) and the secretary at the meeting
- Date when the minutes were executed
- Name of person who confirmed the passage of resolutions by the general meeting and the composition of the persons present at their adoption

17.3 The following shall be attached to the minutes of the general meeting:

- Voting results protocol
- Documents adopted or approved by resolution of the general meeting

17.4 The voting results protocol shall indicate:

- Full official name, domicile and address of the Company
- General meeting type (annual or extraordinary, reconvened annual general meeting or reconvened extraordinary general meeting)
- Format of the general meeting (meeting or absentee vote)
- Record date for persons who were entitled to attend the general meeting
- General meeting date
- Venue (address) where the meeting was held (if held in the form of a meeting)
- Agenda
- Opening and closing time of registration for persons entitled to attend the general meeting (if held in the form of a meeting)



- Opening and closing time of the general meeting (if held in the form of a meeting) and time when vote counting began (if resolutions by the general meeting and the results of voting thereon were announced at the general meeting)
- Number of votes held by persons on the list of persons entitled to attend the general meeting on each agenda item
- Number of votes attached to voting shares of the Company per each item of the general meeting agenda as determined using the provisions of Clause 10.8 herein
- Number of votes cast by persons who attended the general meeting for every item on the agenda; furthermore, it shall be indicated for each item whether a quorum was constituted
- Number of votes cast for each voting option (AYE, NAY and ABSTAIN) for every item on the agenda having a quorum
- Number of votes cast on each agenda item put to vote and not counted due to the ballots being deemed void or for other reasons (including in terms of voting on the corresponding items)
- Full official name, domicile and address of the Registrar and the names of its authorised officers
- Date of execution of the voting results protocol.
- Wording of resolutions passed by the general meeting on every item on the agenda

17.5 The voting results report shall specify:

- Full official name, domicile and address of the Company
- General meeting type (annual or extraordinary)
- Format of the general meeting (meeting or absentee vote)
- Record date for persons entitled to attend the general meeting
- General meeting date
- Venue (address) where the meeting was held (if held in the form of a meeting)
- Agenda
- Number of votes held by persons on the list of persons entitled to attend the general meeting on each agenda item
- Number of votes attached to voting shares of the Company per each item of the general meeting agenda as determined using the provisions of Clause 10.8 hereof
- Number of votes cast by persons who attended the general meeting for every item on the agenda; furthermore, it shall be indicated for each item whether a quorum was constituted
- Number of votes cast for each voting option (AYE, NAY and ABSTAIN) for every item on the agenda having a quorum

- Wording of resolutions passed by the general meeting on every agenda item
- Full official name, domicile and address of the Registrar and the names of its authorised officers
- Names of the chairperson and the secretary at the general meeting.

17.6 The voting results report shall be signed by the chairperson and the secretary.

17.7 If the general meeting agenda contains an item regarding the consent to a related party transaction, the minutes of the general meeting, the voting results protocol and the voting results report shall specify:

- Number of votes with respect to this item held by all persons on the list of persons entitled to attend the general meeting who are not a related party to the transaction
- Number of votes attached to voting shares of the Company held by the persons not having an interest in the transaction as determined using the provisions of Clause 10.8 herein
- Number of votes with respect to said item cast by all persons who are not related parties to the transaction and who attended the general meeting
- Number of votes cast in favour of every voting option (AYE, NAY and ABSTAIN) for the said item.

## **18 KEEPING DOCUMENTS OF A GENERAL MEETING**

18.1 The Company shall keep the minutes of general meetings, the voting results protocols, the voting ballots and voting proxies at the domicile of its executive body in compliance with the procedure and for the period of time established by the Bank of Russia.

## **19 FINAL PROVISIONS**

19.1 Resolutions to approve, amend or cancel this Regulation shall be passed by the general meeting of the Company at the proposal of the Board of Directors.

19.2 This Regulation shall come to force upon its approval by the Company's general meeting and shall continue until cancellation or restatement.

19.3 If any provisions herein for whatever reason contradict requirements that are mandatory for the Company and imposed by Russian laws (imperative regulations), such provisions shall become void and the Company shall be governed by the provisions of applicable Russian laws until relevant amendments are made to this Regulation.