

APPROVED
by the Annual General Meeting of
Shareholders of
PAO “TMK”
on June 21, 2018
(Minutes No. w/o dated June 25, 2018)

REGULATION
OF GENERAL MEETING OF SHAREHOLDERS
of PAO “TMK”

(new edition)

Moscow
2018

1. GENERAL

- 1.1. This Regulation in accordance with the Civil Code of the Russian Federation, the Federal Law “On Joint Stock Companies”, other normative legal acts of the Russian Federation and the Articles of association of PAO “TMK” (hereinafter referred to as “the Company”) shall determine the procedure for convening, preparing, holding and summing up results of the General Meeting of Shareholders of the Company.
- 1.2. In the event that any issues related to the convening, preparation and holding of the General Meeting of Shareholders are not settled by the norms of these acts, they shall be resolved based on the need to secure the rights and interests of the shareholders.
- 1.3. The General Meeting of Shareholders (hereinafter also referred to as “the General Meeting”) shall be the supreme governing body of the Company.
- 1.4. The Company provides an equal opportunity for the participation of all shareholders in the General Meeting.
- 1.5. The Company seeks to create the most favorable opportunities for the shareholders to participate in the General Meeting of Shareholders, the conditions for developing a justified position on the agenda of the General Meeting, coordinating its actions, and also the opportunity to express own opinion on the issues under consideration.
- 1.6. The Company shall hold the annual General Meeting annually.
- 1.7. The Annual General Meeting shall be held on time, determined by a decision of the Board of Directors, which cannot be earlier than in two (2) months and later than in 6 (six) months after the end of the fiscal year.
- 1.8. At the Annual General Meeting the following issues shall be resolved:
 - election of the Board of Directors of the Company,
 - election of the Audit Commission of the Company,
 - approval of the Company's auditor,
 - distribution of profit (including payment (declaration) of dividends, except for profits distributed as dividends for the first quarter, six months, nine months of the fiscal year) and losses of the Company for the financial year,
 - other issues provided for by the Federal Law “On Joint Stock Companies” and the Company's Articles of association.

2. COMPETENCE OF THE GENERAL MEETING

- 2.1. The competence of the General Meeting shall include:

- (1) introduction of amendments and additions to the Company's Articles of association or approval of the Company's Articles of association in a new edition;**

 - (the decision is taken by a qualified majority of $\frac{3}{4}$ (three quarters) of the votes of the shareholders holding the Company's voting shares participating in the General Meeting of Shareholders, unless otherwise provided by the Federal Law “On Joint Stock Companies”)
- (2) reorganization of the Company;**

 - (decisions on the Company's reorganization are taken only upon the proposal of the Board of Directors of the Company by a qualified majority of $\frac{3}{4}$ (three quarters) of the votes of the shareholders holding the Company's voting shares participating in the General Meeting of Shareholders)
- (3) liquidation of the Company, appointment of a liquidation commission and approval of interim and final liquidation balances;**

 - (decision is taken by a qualified majority of $\frac{3}{4}$ (three quarters) of the votes of the shareholders holding the Company's voting shares participating in the General Meeting of Shareholders)
- (4) determination of the number of members of the Board of Directors, election of its members and early termination of their powers;**

 - (decision on the election of the members of the Board of Directors of the Company is taken by cumulative voting; decisions on all other matters are taken by a simple majority (over $\frac{1}{2}$ (half)) of votes of shareholders holding voting shares participating in the General Meeting of Shareholders)
- (5) determination of the quantity, par value, category (type) of authorized shares and the rights granted by these shares;**

 - (decision is taken by a qualified majority of $\frac{3}{4}$ (three quarters) of the votes of the shareholders holding the Company's voting shares participating in the General Meeting of Shareholders)
- (6) increase in the Company's Articles of association capital by increasing the nominal value of shares;**

 - (decision is taken only on the proposal of the Board of Directors of the Company by a simple majority (more than $\frac{1}{2}$ (half)) of the votes of the shareholders holding the Company's voting shares participating in the General Meeting of Shareholders)
- (7) increase in the Company's Articles of association capital through the placement of shares through a closed subscription or placement of ordinary shares through open subscription, amounting to more than 25 (twenty-five) percent of previously placed ordinary shares;**

- (decision is taken only on the proposal of the Board of Directors of the Company by a qualified majority of $\frac{3}{4}$ (three quarters) of votes of the shareholders holding the Company's voting shares participating in the General Meeting of Shareholders)
- (8) **placement of equity securities of the Company convertible into shares with the exception of placement of equity securities through open subscription that can be converted into preferred shares or ordinary shares amounting to 25 (twenty-five) percent or less of previously placed ordinary shares;**
- (decision is taken by a qualified majority of $\frac{3}{4}$ (three quarters) of the votes of the shareholders holding the Company's voting shares participating in the General Meeting of Shareholders)
- (9) **reduction of the Company's Articles of association capital through the acquisition of a portion of shares by the Company with a view to reducing their total number, as well as by paying off shares acquired or redeemed by the Company;**
- (decision is taken by a simple majority (more than $\frac{1}{2}$ (half)) of the votes of the shareholders holding the Company's voting shares participating in the General Meeting of Shareholders)
- (10) **reduction of the Company's Articles of association capital by decreasing the nominal value of the Company's shares;**
- (decision is taken only on the proposal of the Board of Directors of the Company by a qualified majority of $\frac{3}{4}$ (three quarters) of votes of the shareholders holding the Company's voting shares participating in the General Meeting of Shareholders)
- (11) **election of members of the Company's Audit Commission and early termination of their powers;**
- (decision to elect the members of the Audit Commission shall be adopted by a simple majority (more than $\frac{1}{2}$ (half)) of the votes of shareholders holding voting shares of the Company that are not members of the Board of Directors or persons holding positions in the Company's management bodies participating in the General Meeting of Shareholders; decision on the termination of powers is taken by a simple majority (more than $\frac{1}{2}$ (half)) of the votes of the shareholders holding the Company's voting shares participating in the General Meeting of Shareholders);
- (12) **approval of the Company's auditor;**
- (decision is taken by a simple majority (more than $\frac{1}{2}$ (half)) of the votes of the shareholders holding the Company's voting shares participating in the General Meeting of Shareholders)
- (13) **payment (declaration) of dividends based on the results of the first quarter, six months, nine months of the reporting year;**

- (decision is taken by a simple majority (more than ½ (half)) of the votes of the shareholders holding the Company's voting shares participating in the General Meeting of Shareholders)
- (14) distribution of profit (including payment (declaration) of dividends, except for payment (declaration) of dividends based on the results of the first quarter, half year, nine months of the reporting year) and losses of the Company based on the results of the reporting year;**
- (decision is taken by a simple majority (more than ½ (half)) of the votes of the shareholders holding the Company's voting shares participating in the General Meeting of Shareholders)
- (15) procedure for the conduct of the General Meeting;**
- (decision is taken by a simple majority (more than ½ (half)) of the votes of the shareholders holding the Company's voting shares participating in the General Meeting of Shareholders)
- (16) making decisions on splitting and consolidation of shares;**
- (decision is taken only on the proposal of the Board of Directors of the Company by a simple majority (more than ½ (half)) of the votes of the shareholders holding the Company's voting shares participating in the General Meeting of Shareholders)
- (17) taking decisions on the consent to transact or on the subsequent approval of the transactions where there is interest, in cases provided for by the Article 83 of the Federal Law “On Joint Stock Companies”;**
- (decision on the consent to transact or on the subsequent approval of transactions is taken only on the proposal of the Board of Directors; decision on consent is taken only at the request of the General Director of the Company, a member of the Management Board, a member of the Board of Directors of the Company, a shareholder (shareholders) holding at least one percent of the Company's voting shares by a simple majority (more than ½ (half)) of votes of shareholders who are not interested in the transaction and holding the Company's voting shares participating in the voting);
- (18) taking decisions on consent to transact or on the subsequent approval of major transactions, the subject of which is property, the value of which is from 25 (twenty-five) to 50 (fifty) percent of the book value of the assets of the Company, in cases provided for by Article 79 of the Federal Law “On Joint Stock Companies”;**
- (decision is taken by the proposal of the Board of Directors by a simple majority (more than ½ (half)) of the votes of the shareholders holding the Company's voting shares participating in the General Meeting, if such transaction is simultaneously a transaction of interest and in accordance with Chapter XI of the Federal law “On Joint Stock Companies”, the issue of consent to transact is put before the General meeting, the decision on the consent to commit a major transaction shall be in the manner prescribed by Chapter XI of the Federal Law “On Joint Stock Companies”)

- (19) taking decisions on consent to transact or subsequent approval of major transactions, the subject of which is property whose value is more than 50 (fifty) percent of the book value of the Company's assets;**
- (decision is taken at the proposal of the Board of Directors, by a qualified majority of $\frac{3}{4}$ (three quarters) of the votes of shareholders holding voting shares participating in the General Meeting. If the transaction is simultaneously a transaction of interest and, in accordance with Chapter XI of the Federal Law “On Joint Stock Companies”, the issue of consent to transact is put before the General Meeting, the decision is considered to be taken if it is supported by $\frac{3}{4}$ (three quarters) of the votes of shareholders holding voting shares participating in the General Meeting and the majority of votes of all those shareholders not interested in the transaction who hold voting shares participating in the General Meeting)
- (20) taking decision on participation in financial and industrial groups;**
- (decision is taken only on the proposal of the Board of Directors of the Company by a simple majority (more than $\frac{1}{2}$ (half)) of the votes of the shareholders holding the Company's voting shares participating in the General Meeting of Shareholders)
- (21) taking decisions on participation in associations and other associations of commercial organizations;**
- (decision is taken only on the proposal of the Board of Directors of the Company by a simple majority (more than $\frac{1}{2}$ (half)) of the votes of the shareholders holding the Company's voting shares participating in the General Meeting of Shareholders)
- (22) approval of internal documents regulating the activities of the Company's governing bodies;**
- (decision is taken only on the proposal of the Board of Directors of the Company by a simple majority (more than $\frac{1}{2}$ (half)) of the votes of the shareholders holding the Company's voting shares participating in the General Meeting of Shareholders)
- (23) taking decisions on the acquisition by the Company of outstanding shares with the possibility of their subsequent circulation;**
- (decision is taken only on the proposal of the Board of Directors of the Company by a qualified majority of $\frac{3}{4}$ (three quarters) of votes of the shareholders holding the Company's voting shares participating in the General Meeting of Shareholders)
- (24) taking decisions on the handling of an application for delisting the Company's shares and (or) equity securities of the Company convertible into shares of the Company;**
- (decision is taken by a qualified majority of $\frac{3}{4}$ (three quarters) of the votes of the shareholders holding the Company's voting shares participating in the General Meeting of Shareholders)

(25) resolution of other issues referred to the exclusive competence of the General Meeting by the legislation of the Russian Federation.

- 2.2. The issues referred to the competence of the General Meeting cannot be delegated to the Board of Directors or the General Director and the Management Board of the Company, unless otherwise provided by the Federal Law “On Joint Stock Companies”.
- 2.3. The decision of the General Meeting on the issue put to vote shall be adopted by a majority of votes of the shareholders holding voting shares of the Company participating in the General Meeting, unless otherwise provided for by the Federal Law “On Joint Stock Companies”.
- 2.4. Decisions on the issues specified in subparagraphs (4), (11) and (12), clause 2.1. of this Regulation, may be adopted only at the General Meeting held by personal attendance.
- 2.5. Decisions on the issues specified in subparagraphs (2), (6) - (7), (10), (16) - (23), clause 2.1. of this Regulation, shall be adopted by the General Meeting of Shareholders at the suggestion of the Board of Directors
- 2.6. The General Meeting shall not be entitled to consider and take decisions on the issues not referred by the Articles of association or the legislation of the Russian Federation to its competence.

The General Meeting shall not be entitled to take decisions on the issues not included in the agenda of the General Meeting, as well as change the agenda.

3. PROCEDURE OF CONVENING, PREPARING AND HOLDING A GENERAL MEETING

- 3.1. The General Meeting shall be convened by the Board of Directors on the basis of a decision taken on its own initiative or on the initiative of the persons authorized by the Articles of association of the Company.

The General Meeting (when holding a meeting in the form of a joint presence of the shareholders to discuss the agenda of the meeting and take decisions on the issues put to a vote) may be held in the cities of Moscow, Ekaterinburg, Volzhsky, Kamensk-Uralsky, St. Petersburg, Sochi, Taganrog and Polevskoy.

The information and communication technologies may be used in the form of a meeting in order to ensure the possibility of distance participation in the General Meeting, discussion of issues on the agenda and taking decisions on the issues put to the vote, without attendance at the place of holding the General Meeting.

The possibility of remote participation in the General Meeting, filling out the electronic form of ballots on the website in the information and the Internet telecommunication network shall be determined by the Board of Directors when deciding on the issues

related to preparation for the General Meeting. The address of the website in the Internet information and telecommunication network, where the shareholders can be registered for participation in the General Meeting of Shareholders, and where the electronic form of the ballots can be filled in, shall be determined by the Board of Directors and shall be indicated in the message about the General Meeting.

The notice on holding the General Meeting shall be made not later than 30 (thirty) days before the date of its holding, and in cases provided for by Clauses 2 and 8 of Article 53 of the Federal Law “On Joint Stock Companies”, a notice on holding an extraordinary General Meeting shall be made not later than 50 (fifty) days before the date of its holding.

In the specified time, the notice of the General Meeting shall be brought to the attention of the persons entitled to participate in the General Meeting by posting a message on the Company's website in the Internet information and telecommunications network: www.tmk-group.ru.

The notice of the General Meeting shall comply with the requirements of paragraph 2 of Article 52 and paragraph 2 of Article 76 of the Federal Law “On Joint Stock Companies”, as well as the requirements established by the Central Bank of the Russian Federation (the “Bank of Russia”).

Voting on issues on the agenda of the General Meeting shall be carried out by ballots for voting. The ballot paper shall be sent or handed over against signature to each person registered in the register of shareholders of the Company and entitled to participate in the General Meeting, not later than 20 (twenty) days before the General Meeting. The sending of ballots for voting shall be carried out by registered mail.

By the decision of the Board of Directors, when preparing for the General Meeting of Shareholders, it may be possible to fill out an electronic form of voting ballots on the website in the Internet information and telecommunications network. In this case, the Board of Directors determines the address of the website where the persons entitled to participate in the General Meeting of Shareholders can fill out the electronic form of the ballots.

3.2. In preparing for the General Meeting, the Board of Directors shall determine:

- (a) form of the General Meeting (meeting or absentee voting);
- (b) date, place, time of the General Meeting, including the time of the beginning of registration of the persons participating in the General Meeting, and in the case when, in accordance with paragraph 4 of Article 60 of the Federal Law “On Joint Stock Companies”, filled out ballots can be sent to the Company, postal address, on which the filled out ballots can be sent, or in the case of the General Meeting in the form of absentee voting, the term for the receipt of voting ballots and the postal address to which the filled out ballots shall be sent, and the address of the

website in the Internet information and telecommunication network, where the electronic form of the ballots can be filled out;

- (c) date of determining (fixing) of the list of the persons entitled to participate in the General Meeting;
- (d) agenda of the General Meeting;
- (e) procedure for notifying the shareholders of the General Meeting;
- (f) list of information (materials) provided to the shareholders in preparation for the General Meeting and the procedure for its provision;
- (g) form and text of the voting ballot in the case of voting by ballots, the term for the receipt of ballots, as well as wording of decisions on the issues on the agenda of the General Meeting, which shall be sent electronically (in the form of electronic documents) to the nominal holders of shares registered in the register of the Company's shareholders;
- (h) deadline for accepting the proposals of the shareholders on the nomination of candidates for election to the Board of Directors of the Company, if the agenda of the extraordinary General Meeting of Shareholders includes the issue of electing members of the Board of Directors of the Company;
- (i) other necessary information in accordance with the requirements established by the Bank of Russia.

3.3. The list of persons entitled to participate in the General Meeting shall be drawn up in accordance with the rules of the securities legislation of the Russian Federation in order to compile a list of persons exercising rights in securities.

The date of drawing up the list of persons entitled to participate in the General Meeting cannot be established earlier than 10 (ten) days after the date of the decision to hold the General Meeting and more than 25 (twenty-five) days before the date of the General Meeting, and in the case provided for by clause 2 of Article 53 of the Federal Law "On Joint Stock Companies" - more than 55 (fifty-five) days before the date of the General Meeting. At the same time, information on the date of drawing up the list of persons entitled to participate in the General Meeting shall be disclosed at least 7 (seven) days before such date.

At the request of a shareholder included in the list of persons entitled to participate in the General Meeting and possessing not less than 1 (one) percent of votes, the Company shall provide him/her with a list of persons entitled to participate in the General Meeting, except for the information on the will of such persons if they are included in the list. The list of persons entitled to participate in the physical General Meeting shall be available from the date of notification of the General Meeting and

until the close of the physical General Meeting, and in the case of holding the General Meeting in absentia – before the deadline for the receipt of voting ballots. At the same time, information allowing identification of persons included in this list, except for the surname, name, patronymic, shall be provided only with the consent of these persons.

At the request of a shareholder, the Company shall provide him/her with information on including him/her in the list of persons entitled to participate in the General Meeting.

- 3.4. The information (materials) to be provided to the persons entitled to participate in the General Meeting when preparing for the General Meeting shall include annual financial statements, including the opinion of the Company's auditor, the opinion of the Company's Audit Commission based on the results of the audit of the annual financial statements, information on candidates for the Board of Directors, the Audit Commission of the Company, draft amendments and additions to this Articles of association, or a draft new version of the Articles of association, draft internal documents of the Company, draft decisions of the General Meeting stipulated by paragraph 5 of Article 32.1 of the Federal Law “On Joint Stock Companies” information on shareholder agreements concluded within a year before the date of the General Meeting, the opinion of the Board of Directors of the Company on a major transaction, the report on the interested-party transactions entered into by the Company in the reporting year, with the exception of confidential information, as well as information (materials) provided by the Bank of Russia.
- 3.5. The information (materials) provided for in this clause 3.4 of this Regulation within 30 (thirty) days prior to the General Meeting shall be available to the persons entitled to participate in the General Meeting for examination in the premises occupied by the Director General, the Board and in the other places, the addresses of which are indicated in the notice of the General Meeting. The specified information (materials) shall be accessible to persons participating in the General Meeting, during its holding. According to the decision of the Board of Directors, the information (materials) to be provided to persons entitled to participate in the general meeting of shareholders may also be placed on the website in the Internet information and telecommunications network: www.tmk-group.ru.

The Company shall, at the request of a person entitled to participate in the General Meeting, provide him/her with the copies of the said documents. Each participant of the General Meeting may, before the completion of the respective meeting, request a copy of the ballot filled out by him/her, certified by the counting commission. A copy of the completed ballot shall be made at the expense of the funds of the persons who requested to provide such a copy.

- 3.6. The shareholders (a shareholder) holding in aggregate at least 2 percent of the Company's voting shares shall have the right to raise issues on the agenda of the annual General Meeting of Shareholders and nominate candidates to the Company's Board of Directors, the Company's Management Board, the Audit Commission of the Company, the number of which cannot exceed the quantitative composition of the corresponding

body. Such proposals shall be received by the Company no later than 60 (sixty) days after the end of the fiscal year.

- 3.7. If the proposed agenda of the Extraordinary General Meeting of Shareholders includes the issue of election of the members of the Board of Directors of the Company, the shareholders (a shareholder) of the Company holding in aggregate at least 2 percent of the Company's voting shares shall have the right to propose candidates for election to the Company's Board of Directors, the number of which cannot exceed the quantitative composition of the Board of Directors of the Company. Such proposals shall be submitted to the Company not less than 30 days before the date of the extraordinary General Meeting of Shareholders.
- 3.8. The proposal to include issues on the agenda of the General Meeting of Shareholders shall contain the wording of each proposed issue, and the proposal of candidates (the Board of Directors, the Audit Commission) shall be accompanied by information on the candidate to be provided to the persons entitled to participate in the General Meeting in preparation to its conduct.

Such information shall include:

- surname, first name and patronymic;
- date of birth;
- information on education, including advanced training (name of educational institution, graduation date, specialty);
- places of work and positions held for the last 5 (five) years;
- list of legal entities, where the candidate is a participant or a shareholder, indicating the number and categories of shares owned by him/her;
- information on legal entities in respect of whom they, their spouses, parents, children, siblings and half-siblings, adopters and adopted and (or) their controlled organizations are control persons or have the right to give mandatory instructions;
- information on legal entities in whose governing bodies they are, their spouses, parents, children, siblings and half-siblings, adoptive parents and adopted persons and (or) their supervised persons hold positions;

- 3.9. The Extraordinary General Meeting shall be held by the decision of the Board of Directors, taken on its own initiative, or by the initiative of the Company's Audit Commission, the Company's auditor or the shareholders (a shareholder) holding at least 10 (ten) percent of the Company's voting shares as of the date of the demand.
- 3.10. The procedure for submitting proposals and approval of the agenda of the General Meeting shall be determined by the Articles of association of the Company, this Regulation and the legislation of the Russian Federation.
- 3.11. The right to participate in the General Meeting shall be exercised by the shareholder either personally or through his representative. A shareholder shall have the right at any

time to replace his/her representative at the General Meeting or personally take part in the General Meeting.

Shareholders who have registered for participation in the General Meeting are considered to be participating, including , by registering on the website in the Internet information and telecommunication network indicated in the notice of the General Meeting of Shareholders, if such an opportunity is provided for by the decision of the Board of Directors in preparation for the General Meeting (in this case, the opportunity to vote by filling out an electronic form of the ballots on such site), as well as shareholders whose ballots were received or the electronic form bulletins of which are filled in on the website in the Internet information and telecommunications network indicated in the notice of the General Meeting of Shareholders no later than two days before the date of the General Meeting.

Shareholders whose ballots are received or the electronic form of ballots are filled out on the website indicated in the message about the General Meeting held on the Internet information and telecommunications network before the deadline for receiving ballots are considered to have taken part in the General Meeting held in the form of absentee voting.

Those who participated in the General Meeting of Shareholders are also the shareholders who, in accordance with the rules of the Russian Federation legislation on securities, gave directions (instructions) on voting to the persons registering their rights to shares if notifications about their will have been received no later than two days before the date of holding the General Meeting of Shareholders (before the term for the receipt of the ballots when the General Meeting of Shareholders is held in the form of absentee voting).

- 3.12. The General Meeting is eligible (has a quorum) if the shareholders holding in aggregate more than half of the votes of the placed voting shares of the Company took part therein.
- 3.13. The working bodies of the General Meeting shall be its Chairman and Secretary. The Chairman of the Board of Directors shall perform the functions of the Chairman of the General Meeting and, in his/her absence, any member of the Board of Directors, upon the decision of the Board of Directors.
- 3.14. The Corporate Secretary of the Company performs the functions of the Secretary of the General Meeting.
- 3.15. Voting at the General Meeting shall be carried out on the principle of “one voting share of the Company has one vote”, except for cumulative voting in the case provided for by the Federal Law “On Joint Stock Companies”.
- 3.16. Based on the results of voting, the Registrar shall comply and sign the minutes on the results of voting. After drawing up the minutes on the results of voting and signing

thereof, the voting ballots shall be sealed by the Registrar and deposited in the archives of the Company for safekeeping.

- 3.17. The minutes on the results of voting shall be drawn up no later than 3 (three) working days after the closing of the General Meeting or the term for the receipt of ballots when the General Meeting is held in the form of absentee voting.

The minutes on the results of voting shall be attached to the minutes of the General Meeting and shall comply with the requirements established by the Bank of Russia.

- 3.18. The decisions adopted by the General Meeting as well as voting results shall be announced at the General Meeting, during which the voting took place, and brought no later than 4 (four) business days after the minutes on the voting results in the form of voting results report to the attention of the persons included to the list of persons entitled to participate in the General Meeting in accordance with the procedure provided for by the Federal Law “On Joint Stock Companies”, as well as in accordance with the requirements established by the Bank of Russia, for notification of the General Meeting.

- 3.19. The minutes of the General Meeting shall be drawn up no later than 3 (three) working days after the closing of the General Meeting or the date of the end of the acceptance by the Company of ballots for absentee voting, shall be issued in accordance with Article 9 of this Regulation.

4. HOLDING THE GENERAL MEETING OF SHAREHOLDERS IN THE FORM OF ABSENTEE VOTING

- 4.1. The decision of the General Meeting of Shareholders may be taken without holding a meeting (joint attendance of shareholders to discuss the agenda issues and take decisions on issues put to vote) by holding an absentee vote (holding the General Meeting of Shareholders in the form of absentee voting).

- 4.2. The absentee voting shall be conducted using ballot papers.

- 4.3. The date of the General Meeting of Shareholders held by absentee voting shall be the end date for the receipt of voting ballots.

- 4.4. At the General Meeting of Shareholders held by absentee voting, the decisions on the following issues cannot be considered or taken:

- election of the Board of Directors of the Company;
- election of the Company's Audit Commission;
- approval of the Company's auditor.

5. COUNTING COMMISSION

- 5.1. The functions of the Counting Commission of the Company shall be performed by the Company's Registrar.
- 5.2. The Registrar, in carrying out the functions of the Counting Commission, shall be guided by the current legislation of the Russian Federation, the Articles of association of the Company and this Regulation.

6. PROCEDURE FOR HOLDING THE GENERAL MEETING

- 6.1. The procedure for holding the General Meeting of Shareholders held in the form of a meeting includes the following stages:
 - opening of the general meeting;
 - consideration of procedural issues
 - discussion of issues on the agenda;
 - voting on the agenda items;
 - closing of the General Meeting.
- 6.2. The following procedure for the adoption by the General Meeting of Shareholders of the decisions on the procedure for maintaining the General Meeting of Shareholders shall be established:
 - a) The General Meeting of Shareholders of the Company is opened by the Chairman of the Board of Directors of the Company, in his/her absence – by the Deputy Chairman of the Board of Directors of the Company.
The person who opened the General Meeting of Shareholders is its Chairman, unless another chairman is elected at the meeting itself;
 - b) The Chairman of the General Meeting of Shareholders of the Company proposes to the General Meeting of Shareholders to take a decision on the procedure for maintaining the General Meeting of Shareholders, including:
 - order of consideration of issues;
 - procedure for voting and counting of votes;
 - procedure for announcing the results of voting;
 - order of performance of organizational work.
- 6.3. The persons who do not have the right to participate in the General Meeting of Shareholders may be present at the meeting.
- 6.4. Persons violating the public order or the established procedure for maintaining the General Meeting shall be withdrawn from the meeting.
- 6.5. The procedure for the conduct of the General Meeting, the regulations and other procedural issues shall be established by this Regulation, and in the event that any

issues are not settled thereby, they are resolved as necessary during the meeting by open vote.

7. PROCEDURE FOR CONSIDERATION OF ISSUES

- 7.1. The issues shall be considered in order of priority, set by the agenda.
- 7.2. The Chairman of the General Meeting of Shareholders shall give the responsible person the floor for information within no more than 20 (twenty) minutes on the substance of the issue under consideration. In the absence of a responsible person, he/she shall deliver such information himself/herself.
- 7.3. The Chairman of the General Meeting of Shareholders shall give an opportunity for those wishing to speak within 5 (five) minutes on the merits of the issue under consideration. The number of speakers shall not be limited.
- 7.4. The Chairman of the General Meeting of Shareholders shall provide the responsible person with the final word.
- 7.5. The Chairman of the General Meeting of Shareholders shall put the issue to vote.
- 7.6. The Chairman of the General Meeting of Shareholders shall provide the Counting Commission with the opportunity to perform the counting of votes and to summarize the results of the voting.
- 7.7. The meeting cannot continue after 22 hours local time.
- 7.8. If the meeting cannot be held within one day, a break shall be announced until 9:00 the next day.

8. VOTING PROCEDURE

- 8.1. Voting on the issues on the agenda of the General Meeting shall be carried out by ballots for voting. The ballot form shall be sent or handed over against signature to each person registered in the register of shareholders of the Company and entitled to participate in the General Meeting, not later than 20 (twenty) days before the General Meeting. The sending of ballots for voting shall be carried out by registered mail.

By the decision of the Board of Directors, when preparing for the General Meeting of Shareholders, it may be possible to fill out an electronic form of voting ballots on the website in the Internet information and telecommunications network. In this case, the Board of Directors shall determine the address of the website where the persons entitled to participate in the General Meeting of Shareholders can fill out the electronic form of the ballots.

- 8.2. The right to participate in the General Meeting shall be exercised by the shareholder either personally or through his representative. A shareholder shall have the right at any time to replace his/her representative at the General Meeting or personally take part in the General Meeting.

Shareholders who have registered for participation in the General Meeting are considered to be participating, including , by registering on the website in the Internet information and telecommunication network indicated in the notice of the General Meeting of Shareholders, if such an opportunity is provided for by the decision of the Board of Directors in preparation for the General Meeting (in this case, the opportunity to vote by filling out an electronic form of the ballots on such site), as well as shareholders whose ballots were received or the electronic form bulletins of which are filled in on the website in the Internet information and telecommunications network indicated in the notice of the General Meeting of Shareholders no later than two days before the date of the General Meeting.

Shareholders whose ballots are received or the electronic form of ballots are filled out on the website indicated in the message about the General Meeting held on the Internet information and telecommunications network before the deadline for receiving ballots are considered to have taken part in the General Meeting held in the form of absentee voting.

Those who participated in the General Meeting of Shareholders are also shareholders who, in accordance with the rules of the Russian Federation legislation on securities, gave directions (instructions) on voting to the persons registering their rights to shares if notifications about their will have been received no later than two days before the date holding the General Meeting of Shareholders (before the term for the receipt of the ballots when the General Meeting of Shareholders is held in the form of absentee voting).

- 8.3. Voting on the agenda of the General Meeting of Shareholders held in the form of absentee voting shall be carried out only by ballots for voting.
- 8.4. If the agenda of the extraordinary General Meeting includes the issues on the early termination of the powers of the members of the Board of Directors of the Company and on the election of a new Board of Directors of the Company, the results of voting on the election of a new composition of the Board of Directors of the Company shall not be made unless a decision is made on early termination of powers of the previously elected members of the Board of Directors of the Company.
- 8.5. If simultaneously with the issue of electing the Audit Commission of the Company, the agenda of the General Meeting includes also the election of members of the Board of Directors of the Company and (or) the formation of the executive body of the Company, when summarizing the voting on the election of the Company's Audit Commission, the shares held by candidates who were elected to the members of the Board of Directors of the Company or to the position of the sole executive body of the Company shall not be taken into account. At the same time, the votes on shares held by

members of the Board of Directors of the Company, the sole executive body and members of the collegial executive body of the Company whose powers were terminated shall be taken into account in determining the quorum and summarizing the voting on the issue of electing the Company's Audit Commission.

9. MINUTES OF THE GENERAL MEETING

9.1. The minutes of the General Meeting of Shareholders shall specify:

- full company name and location of the Company;
- type of the General Meeting of Shareholders (annual or extraordinary);
- form of the General Meeting of Shareholders (meeting or absentee voting);
- date of determination (fixing) of the persons entitled to participate in the General Meeting;
- date of the General Meeting of Shareholders (the term for the receipt of filled out ballots for voting);
- place of holding of the General Meeting of Shareholders held in the form of a meeting (the address where the meeting was held);
- agenda of the General Meeting of Shareholders;
- time of beginning and ending registration of the persons entitled to participate in the General Meeting of Shareholders held in the form of a meeting;
- opening and closing time of the General Meeting of Shareholders held in the form of a meeting, and if the decisions taken by the General Meeting of Shareholders and the results of voting thereon were announced at the General Meeting of Shareholders, the time for the beginning of the counting of votes;
- postal address (addresses) where the completed voting ballots were sent to the General Meeting of Shareholders in the form of absentee voting, as well as during the General Meeting of Shareholders in the form of a meeting, if voting on the issues included in the agenda of the General Meeting of Shareholders could be carried out by sending filled out ballots to the Company;
- number of votes held by persons included in the list of persons entitled to participate in the General Meeting of Shareholders for each issue on the agenda of the General Meeting of Shareholders;
- number of votes on the voting shares of the Company for each issue on the agenda of the General Meeting, determined in accordance with the provisions of the current legislation on the determination of the quorum;
- number of votes held by the persons who participated in the General Meeting of Shareholders for each issue on the agenda of the General Meeting of Shareholders, specifying whether there was a quorum for each issue;
- number of votes cast for each of the voting options ("for", "against" and "abstained") for each issue on the agenda of the General Meeting of Shareholders for which there was a quorum;
- wording of the decisions taken by the General Meeting of Shareholders on each issue on the agenda of the General Meeting of Shareholders;

- main provisions of speeches and the names of speakers on each issue on the agenda of the General Meeting of Shareholders held in the form of a meeting;
- the Chairman and the Secretary of the General Meeting of Shareholders;
- date of drawing up the minutes of the General Meeting of Shareholders;
- in the event that the agenda of the General Meeting of Shareholders includes the issue of consent to transact and on the subsequent approval of a transaction in which there is an interest, the minutes of the General Meeting of Shareholders shall state:
 - number of votes of all the persons included in the list of persons entitled to participate in the General Meeting of Shareholders who were not interested in the transaction by the Company;
 - number of votes held by the voting shares of the Company, held by the persons who are not interested in the transaction by the Company;
 - number of votes of the persons not interested in the transaction by the Company who took part in the General Meeting of Shareholders;
 - number of votes given on this issue for each of the voting options ("for", "against" and "abstained").

9.2. The minutes of the General Meeting shall comply with the requirements established by the legislation of the Russian Federation, as well as with the requirements established by the Bank of Russia.

9.3. The following shall be attached to the minutes of the General Meeting:

- the minutes on the results of voting at the General Meeting;
- documents adopted or approved by decisions of the General Meeting.

10. CLOSING OF THE GENERAL MEETING

10.1. After considering all issues on the agenda, the Chairman of the General Meeting of Shareholders shall give the Counting Commission the opportunity to announce the results of the voting.

10.2. The Chairman of the General Meeting of Shareholders shall declare the General Meeting of Shareholders closed.