



APPROVED  
by Annual General Shareholders' Meeting  
of OJSC Rostelecom held on June 15, 2015

Minutes No 01 as of June 17, 2015

**REGULATIONS ON THE GENERAL SHAREHOLDERS' MEETING OF  
PUBLIC JOINT-STOCK COMPANY  
LONG-DISTANCE AND INTERNATIONAL TELECOMMUNICATIONS ROSTELECOM**

(revised version No 7)

Moscow  
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**1. GENERAL PROVISIONS**

- 1.1. These Regulations on the General Shareholders' Meeting of PJSC Rostelecom (hereinafter, these "Regulations") shall, in accordance with the Civil Code of the Russian Federation, the Federal Law On Joint Stock Companies No 208-FZ of December 26, 1995 (hereinafter the "Federal Law On Joint-Stock Companies"), other applicable Russian Law and the Charter of PJSC Rostelecom (hereinafter, the "Company"), govern the procedure for the conduct of a general shareholders' meeting (hereinafter also referred to as the "general meeting" or "meeting") and other matters in connection with the preparation for and holding of, annual and extraordinary general shareholders' meetings.

**2. TYPES AND TERMS OF HOLDING GENERAL SHAREHOLDERS' MEETINGS**

- 2.1. The General Shareholders' Meeting shall be the supreme governing body of the Company.
- 2.2. The Company shall annually hold an annual general shareholders' meeting.
- 2.3. The authority of the General Shareholders' Meeting is governed by the Federal Law On Joint Stock Companies. Matters falling within the authority of the general shareholders' meeting shall not be resolved by an executive body of the Company. Matters falling within the authority of the general shareholders' meeting shall not be resolved by the Company Board of Directors (hereafter the "Board of Directors"), except for cases set out in the Federal Law On Joint Stock Companies. The general shareholders' meeting shall not discuss and resolve matters beyond its authority.
- 2.4. Resolutions of a general shareholders' meeting adopted on matters not included in the agenda items of the general shareholders' meeting (except in cases when all the shareholders participated in the meeting), or on matters beyond the authority of the general shareholders' meeting, or in the absence of a quorum for the annual general shareholders' meeting, or in the absence of a majority of the shareholders' votes required for adopting the decision shall be void regardless of any court appeals.
- 2.5. At the annual general shareholders' meeting, the following matters shall be decided upon:
- election of the Board of Directors;
  - election of the audit commission of the Company (hereinafter the "Audit Commission");
  - approval of the external auditor of the Company (hereinafter the "Auditor");
  - approval of annual reports, annual financial statements, including the profit and loss statements (profit and loss accounts) of the Company, and distribution of profits and losses of the Company, including payment (declaration) of dividends (except profit distributed as dividends on results of the first quarter, half year results, nine months results of a fiscal year) as per the results of the fiscal year;

Other matters referred to the authority of a general shareholders' meeting pursuant to the Federal Law On Joint Stock Companies shall also be resolved at a general shareholders' meeting.

- 2.6. The general shareholders' meetings convened aside from the annual meeting shall be extraordinary meetings.

An extraordinary general shareholders' meeting shall be held upon a decision of the Board of Directors on its own initiative or at the request of the Audit Commission, the Auditor or a shareholder/s holding at least 10 (ten) percent of the Company's voting shares as of the date of the request, in accordance with the procedure established under the Federal Law On Joint Stock Companies.

- 2.7. The general shareholders' meeting may be held in the form of:
- a meeting in person, i.e., collective presence of shareholders to discuss agenda items and decide on the issues put to vote;
  - absentee voting.

A general shareholders' meeting with agenda items including the election of the Board of Directors, election of the Audit Commission, approval of the Auditor, approval of annual reports and annual financial statements, including profit and loss statements (profit and loss account) of the Company, and matters concerning distribution of profits and losses of the Company, including payment (declaration) of dividends (except profit distributed as dividends on results of the first quarter, half

year results, nine months results of a fiscal year), as per results of the fiscal year may not be held in the form of absentee voting.

**3. PROCEDURE FOR THE SUBMISSION OF PROPOSALS ON THE INCLUSION OF ITEMS IN THE AGENDA OF THE ANNUAL GENERAL SHAREHOLDERS' MEETING AND ON THE NOMINATION OF CANDIDATES TO THE GOVERNING AND OTHER BODIES OF THE COMPANY TO BE ELECTED BY THE GENERAL SHAREHOLDERS' MEETING AND FOR THE SUBMISSION OF A REQUEST FOR THE CONVOCAION OF AN EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING**

3.1. Proposals on the inclusion of items in the agenda of the annual general shareholders' meeting, on nominating candidates to the governing and other bodies of the Company (hereinafter the "agenda proposals", "proposals") and requests to convene an extraordinary general meeting (hereinafter the "requests") may be submitted:

- by mailing or sending them via a courier service to the legal address of the Company as specified in the Company's Charter; or
- by delivery against signature to the person performing the functions of the sole person executive body of the Company, the Chairman of the Board of Directors, the Corporate Secretary of the Company or other person authorized under the Company's internal documents to accept correspondence in writing addressed to the Company, and confirmed by a signature of one the above mentioned persons.

3.2. An agenda proposal for an annual general shareholders' meeting and request for the convocation of an extraordinary general meeting shall be deemed submitted by those shareholders (shareholders' representatives) who signed them.

3.3. The percentage of voting shares held by the shareholder(s) submitting an agenda proposal for an annual general shareholders' meeting shall be determined as of the date such proposal is submitted.

The percentage of voting shares held by the shareholder(s) requesting the convocation of an extraordinary general meeting shall be ascertained as of the date such request is submitted.

3.4. The date of submitting an agenda proposal for a general shareholders' meeting shall be:

- the date on the date stamp, confirming the mailing date of the dispatch, if the proposal is sent by mail;
- the date of posting the dispatch with the courier service, if the proposal is sent via courier service;
- the date of delivery, if delivered by hand with signed receipt.

3.5. The delivery date of an agenda proposal for an annual general shareholders' meeting (the date of submitting (presenting) a request to convene an extraordinary general meeting) shall be:

- the date of the receipt by the Company of the relevant mailed item, if a proposal or request was sent by ordinary mail or other ordinary dispatch;
- the date the relevant dispatch was delivered against a signed receipt to the persons listed in Par. 3.1 of these Regulations, if the proposal or request was sent by registered mail or other recorded mail;
- the date of delivery in hand by the courier, if a proposal or request was sent via courier service.

3.6. The Board of Directors shall consider submitted agenda proposals for an annual general shareholders' meeting and make relevant decisions within 5 (five) days after expiry of the period for the submission of proposals as determined under the Company's Charter.

Agenda proposals for an annual general shareholders' meeting received by the Company after the established deadline for the consideration of proposals shall also be considered by the Board of Directors in accordance with the procedure provided for under applicable Russian Law.

3.7. Received agenda proposals for an annual general shareholders' meeting and requests for the convocation of the extraordinary general received by the Company may be revoked by the persons submitting such proposals or requests. Such revocation shall be sent by any means provided for under Par 3.1 hereof for the submission of proposals and requests. In such cases, the date the Company receives the mailed item or the date the revocation is delivered shall be deemed to be the date the mailed dispatch is received by the Company or the revocation is submitted to the Company.

**4. NOTIFICATION OF THE GENERAL SHAREHOLDERS' MEETING**

- 4.1. Notice of the general shareholders' meeting shall be given in the manner and within timeline determined under the Company's Charter.
- 4.2. Notice of the general shareholders' meeting shall specify the following:
- full official name and location of the Company;
  - form in which the general shareholders' meeting is to be held (meeting or absentee voting);
  - date, place (location address at which the meeting will be held) and time of the general shareholders' meeting and the mailing address to which completed voting ballots may be sent or, in the event the general shareholders' meeting is to be held in the form of absentee voting, the final date of acceptance of voting ballots and the mailing address to which completed voting ballots are to be sent;
  - time when registration of the persons (or their representatives) participating in the general shareholders' meeting is to commence;
  - date for the preparation of the list of persons entitled to participate in the general shareholders' meeting;
  - agenda of the general shareholders' meeting;
  - procedure to be followed by representatives of persons entitled to participate in the general shareholders' meeting to evidence their powers;
  - procedure for review of the information (materials) to be provided, in preparation for the general shareholders' meeting, to those entitled to take part in it and the address(es) where such information is made available (address (location) of the Company's sole person executive body and other addresses where such information (materials) will be available); and
  - information about shareholders' having the right to request a buyback by the Company of the shares held by them, the price and procedure of the buyback execution, if the agenda of the general shareholders' meeting includes items voting on which according to the Federal Law On Joint-Stock Companies could result in creation of such right.
- 4.3. In addition to the information specified in Par. 4.2 hereof, a notice of the general shareholders' meeting may contain other information on the procedure for shareholders' participation in the general shareholders' meeting.
- 4.4. Additionally the Company shall post on its website in the Internet at [www.rostelecom.ru](http://www.rostelecom.ru) materials pertaining to the relevant meeting, and directions to get to the location where the general meeting is to be held, recommended sample power of attorney that a shareholder can issue to his/her representative in order for him/her to take part in the general meeting, information on certifying such power of attorney, and other essential for shareholders information.

**5. QUORUM AT THE GENERAL SHAREHOLDERS' MEETING; RECONVENED GENERAL SHAREHOLDERS' MEETING**

- 5.1. The general shareholders' meeting shall have a legal authority (have a quorum) if shareholders holding, in aggregate, more than one-half of the votes of the Company's placed voting shares, participate in such meeting.

Shareholders registered for participation and shareholders whose voting ballots were received no later than 2 (two) days prior to the date of the general shareholders' meeting shall be deemed to have participated in the general shareholders' meeting. Shareholders whose voting ballots were received prior to the final ballot acceptance date shall be deemed to have participated in a general shareholders' meeting held in the form of absentee voting.

- 5.2. In the absence of a quorum for the annual general shareholders' meeting a reconvened general shareholders' meeting with the same agenda shall be held. In the absence of a quorum for an extraordinary general shareholders' meeting a reconvened general shareholders' meeting with the same agenda may be held.

A reconvened general shareholders' meeting shall have the right to take decisions (have a quorum), if shareholders holding, in aggregate, at least 30 (thirty) percent of the Company placed voting shares participate in such reconvened general shareholders' meeting.

In the event a reconvened general shareholders' meeting is held within less than 40 (forty) days of an adjourned general shareholders' meeting, those entitled to participate in the general shareholders' meeting shall be determined in accordance with the list of persons entitled to participate in the adjourned general shareholders' meeting.

**6. REGISTRATION OF PERSON PARTICIPATING IN A GENERAL SHAREHOLDERS' MEETING**

- 6.1. Registration of persons participating in a general meeting shall be effected at the address of the location where the relevant general meeting is held.
- 6.2. Persons entitled to take part in the general meeting, except persons whose voting ballots were received no later than 2 (two) days prior to the date of the general shareholders' meeting if voting on the meeting's agenda items can be by way of sending to the Company completed voting ballots shall be registered for participation in the general meeting.
- 6.3. Persons entitled to take part in a general meeting to be held in the form of personal presence whose ballots were received not later than 2 (two) days before the general meeting date shall be entitled to attend the general meeting.
- 6.4. Documents (their copies certified as required) confirming authorities of legal successors and representatives of persons included in the list of persons entitled to take part in the general meeting shall be attached to the voting ballots sent by those persons or submitted to the Registrar upon registration of those persons for taking part in the general meeting.
- 6.5. The established rules to be followed in order to confirm their powers by representatives of persons entitled to take part in a general shareholders' meeting containing an exhaustive list documents shall be posted on the Company website at [www.rostelecom.ru](http://www.rostelecom.ru).
- 6.6. Registration of persons entitled to take part in a general meeting shall be effected subject to identification of persons arrived to take part in the general meeting, by comparing data recorded in the list of persons entitled to take part in the general meeting with data contained in the documents produced (submitted) by these persons.
- 6.7. When registering a person intending to take part in a general meeting, who votes by shares outstanding in the form of depository securities beyond the Russian Federation, such person shall in a written form advise the Registrar of the quantity of shares outstanding in the form of depository securities beyond the Russian Federation in respect of which the person in question received instructions from the owner of the depository securities.
- 6.8. If for different agenda items of a general meeting the quantities of shares in respect of which the person in question received instructions from the owners of the depository securities differ (do not coincide) this person shall inform the counting commission about the relevant quantity of shares in respect of which the person received instructions from the owners of the depository securities for voting on each such agenda item.
- 6.9. If a person (voting by shares outstanding beyond the Russian Federation in the form of depository securities) voted by number of votes inconsistent with the quantity of such shares reported by this person to the counting commission such voted shall not be taken into account for finalizing the voting results at the general meeting.
- 6.10. Ballots received by the Company and signed by a representative acting on the basis of a power of attorney for voting shall be deemed invalid if the Company or Registrar receives a notice of replacement (withdrawal) of such representative not later 2 (two) days before the date of the general meeting.
- 6.11. A person entitled to take part in a general meeting (including a replacement representative acting on the basis of a power of attorney for voting) shall be registered for taking part in the general meeting and he/she shall be provided with ballots for voting if a notice of replacement (withdrawal) of a representative was received by the Company or Registrar before the registration of the representative whose powers are terminated.

**7. BODIES ESTABLISHED TO HOLD THE GENERAL SHAREHOLDERS' MEETING**

- 7.1. The general shareholders' meeting shall be presided over by the President of the Company unless the Board of Director decides otherwise (hereinafter the "Meeting Chairperson"). The Meeting Chairperson shall conduct the meeting and, among other things:

- 7.1.1. declare the meeting open and closed;
- 7.1.2. introduce those presenting information on agenda items;
- 7.1.3. control deliberations on agenda items; and
- 7.1.4. perform other functions provided for hereunder.

7.2. For the purposes of participation in the conduct of a general shareholders' meeting held in the form of a meeting, the Meeting Chairperson may decide to form a Presidium of the general shareholders' meeting.

The Meeting Chairperson and members of the Presidium shall jointly conduct the general shareholders' meeting and perform the functions provided for under Clauses 7.1.1 – 7.1.4 hereof.

7.3. In order to keep minutes of a general shareholders' meeting, the Meeting Chairperson shall appoint a Secretary of the general shareholders' meeting.

7.4. The Secretary of the general shareholders' meeting shall perform the following functions:

- provide answers to questions asked by participants in the general shareholders' meeting with respect to its rules of procedure and related to the application of these Regulations and the Company's Charter and compliance with provisions of applicable Russian Law, as well as take measures to resolve conflicts connected with the rules of procedure of the general shareholders' meeting;
- arrange for the keeping of the minutes of the general shareholders' meeting.

7.5. The functions of the Company's counting commission shall be performed by the registrar (hereinafter for the purpose of these Regulations referred to as the "Registrar"). The Registrar in addition to performing the functions of the counting commission shall verify the powers of and register persons participating in the general shareholders' meeting, determine the quorum of the general shareholders' meeting, clarify matters arising in connection with the exercise by shareholders (or their representatives) of voting rights at the meeting, clarify the voting procedure on matters to be voted on, ensure the observation of the established voting procedure and rights of shareholders to participate in voting, count the votes, finalize the voting results, draw up the minutes upon the voting results, confirm adoption of a decision by the general shareholders' meeting and list of the Company's members, submit voting ballots to the archives and perform other functions provided for hereunder.

## **8. PROCEDURE FOR HOLDING THE GENERAL SHAREHOLDERS' MEETING AND VOTING ON THE AGENDA ITEMS OF THE GENERAL SHAREHOLDERS' MEETING HELD IN THE FORM OF A MEETING (JOINT PRESENCE OF SHAREHOLDERS TO DISCUSS AGENDA ITEMS AND TAKE DECISIONS ON MATTERS PUT TO A VOTE)**

8.1. The general shareholders' meeting held in the form of a meeting shall be declared open if by the time of its commencement there is a quorum with respect to at least one item on the agenda of the meeting. Registration of those who are entitled to take part in the general shareholders' meeting and who did not register for participation in the general shareholders' meeting prior to its commencement shall be terminated at the close of discussion of the last agenda item (the last agenda item with respect to which there is a quorum) and before the start of the time allocated for voting to those who failed to cast their ballots before that time.

8.2. In the event there is no quorum on any of the agenda items as of the moment of the beginning of the general shareholders' meeting, the Registrar shall so inform the Meeting Chairperson who shall decide on the period of adjournment of the beginning of the general shareholders' meeting. The beginning of the general shareholders' meeting may not be adjourned for more than 2 (two) hours.

In the event the beginning of the general shareholders' meeting is adjourned, the minutes of the general shareholders' meeting shall reflect the actual time of the beginning of the general shareholders' meeting.

8.3. Items shall be considered and voted on at the general shareholders' meeting in the order determined in the approved agenda.

The order in which the items are to be considered may be changed by decision of the Meeting Chairperson.

- 8.4. Discussion of agenda items of a general shareholders' meeting shall consist of the provision to the persons participating in the meeting of information on the agenda items and of the provision to them (if required) of clarifications on agenda items and on the information furnished to them.

Agenda items of a general shareholders' meeting shall be discussed in accordance with the procedure established Par. 8.5 – 8.8 hereof.

- 8.5. Persons participating in the general shareholders' meeting shall receive information on the agenda item under discussion in the form of reports (statements) delivered by:

- the speakers appointed and announced by the Meeting Chairperson;
- persons (or their representatives) who participate in the meeting and have announced their intention to provide additional information on agenda items. Such announcements shall be submitted in writing to the Meeting Chairperson prior to the commencement of the consideration of the relevant agenda item. The announcement shall specify the name of the person, the wording of the agenda item to be reported on, the time required for the speech that shall not exceed 45 (forty five) minutes and the number of votes to be cast by such person on the agenda item under discussion.

- 8.6. Each person (or a representative) taking part in the meeting shall have the right to request clarifications on any agenda item and on the information presented from the Chairperson of the meeting, members of the Presidium or the person(s) presenting such information. Such request shall be submitted in writing to the Secretary of the general shareholders' meeting prior to the commencement of consideration of the next agenda item. The request shall specify the name of the person participating in the meeting and the number of votes to be cast by such person on the agenda item under discussion.

Each request in writing duly executed shall be considered at the meeting.

If, in the opinion of the Meeting Chairperson, a member of the Presidium or a person(s) providing information, it is impossible to immediately provide an exhaustive clarification or if a person (representative) taking part in the meeting requests a clarification in writing on the item of interest to him/her, such clarification in writing shall be furnished to the applicant within 10 (ten) days after the general shareholders' meeting is closed. Clarification in writing may only be furnished if the request is executed in accordance with the first paragraph of this Par. 8.6.

- 8.7. The time for the delivery of reports (information) on items of the meeting's agenda and of clarifications in response to requests shall be determined by the Meeting Chairperson, provided that:

- a speaker appointed by the Meeting Chairperson shall have at least 10 (ten) minutes but no more than 45 (forty five) minutes to speak;
- a person (representative) taking part in the meeting and providing additional information on an agenda item shall have at least 5 (five) minutes to speak;
- a person making a clarification in response to a request shall have at least 10 (ten) minutes to speak.

A speaker does not need to use up all the time allotted to him/her by the Meeting Chairperson.

The Meeting Chairperson may not comment on a report or interrupt a speaker except where the speaker breaches the rules of procedure provided for hereunder.

- 8.8. The necessity for breaks during the general shareholders' meeting and their duration shall be determined by the Meeting Chairperson.

No break in the general shareholders' meeting may be announced during the discussion of an agenda item.

- 8.9. The persons (or their representatives) registered to participate in the general shareholders' meeting shall be given an opportunity to vote on agenda items at any time from the moment of their registration until the expiry of the voting period determined pursuant to Par. 8.10 hereof and the commencement of counting the voting results on the general meeting's agenda items.

- 8.10. Following the discussion of the last item of the agenda of the general shareholders' meeting with respect to which there is a quorum, the Meeting Chairperson shall additionally allot a period of at least 30 (thirty) minutes for voting to those who failed to cast ballots by that time. Upon expiry of this period the vote counting shall start.

- 8.11. Those who registered to take part in a general shareholders' meeting to be conducted in the form of meeting by attendance shall be entitled to vote on all agenda items as of the moment the meeting is declared open, and until it is closed, and if the voting results and decisions passed by the general shareholders' meeting are announced at the meeting, as of the moment of the meeting commencement and until start of vote counting for the general meeting's agenda items put to vote.
- 8.12. After the minutes on the results of the vote are drawn up and the minutes of the general shareholders' meeting are signed, the voting ballots shall be sealed by the Registrar and handed over to the Company's archives for safekeeping.

## **9. VOTING BALLOT AT THE GENERAL SHAREHOLDERS' MEETING**

- 9.1. The voting ballot shall contain:
- 9.1.1. the full official name and location of the Company;
- 9.1.2. the form in which the meeting is to be held (meeting or absentee voting);
- 9.1.3. date, location and time of the general shareholders' meeting and the mailing address to which filled-out voting ballots may be sent or, in the event the general shareholders' meeting is to be held in the form of an absentee voting, the final date of acceptance of voting ballots and the mailing address to which filled-out ballots are to be sent;
- 9.1.4. the wording of resolutions on each agenda item (name of each candidate) on which such ballot is to vote;
- 9.1.5. voting options with respect to each agenda item – “for,” “against” or “abstain” – and fields opposite each voting option to mark the number of votes cast for each voting option and, if the voting ballot is used in a cumulative vote to elect members of the Board of Directors, also containing:
- an indication that members of the Board of Directors are elected by a cumulative vote and an explanation of the nature of a cumulative vote;
  - a margin for marking, opposite the name of each candidate, the number of votes cast for the relevant candidate by the person taking part in the meeting and opting “for”;
  - clarifications stating that the fraction of a vote obtained by multiplying the number of votes held by the shareholder of a fraction of a vote by the number of persons to be elected to the Board of Directors may only be cast in favor of one candidate;
- 9.1.6. an indication that the voting ballot is to be signed by the shareholder (the shareholder's representative); and
- 9.1.7. clarifications that:
- the voter may only select one voting option except where the voting is in accordance with the instructions of persons who acquired shares after the date of the list of persons entitled to take part in the meeting or in accordance with the instructions of owners of depositary securities;
  - if the ballot contains more than one voting option, the margins for the number of votes cast for each voting option are to indicate the number of votes cast for the relevant voting option and that the voting is in accordance with the instructions of the acquirer of shares transferred after the date of the list of those entitled to take part in the meeting and/or in accordance with the instructions of holders of depositary securities;
  - the one voting under a power of attorney issued with respect to shares transferred after the date of the list of those entitled to take part in the general shareholders' meeting shall, in the margin with the number of votes marked opposite the chosen voting option, indicate the number of votes cast for the chosen voting option and indicate that the voting is under a power of attorney issued with respect to shares transferred after the date of the list of those entitled to take part in the meeting;
  - if, after the date of the list of those entitled to take part in the meeting, not all of the shares were transferred, the voter shall, in the field provided to indicate the number of votes opposite the chosen voting option, indicate the number of votes cast for the chosen voting option and note that part of the shares was transferred after the date of the list of those entitled to take part in the meeting. If, with respect to shares transferred



after the date of the list of those entitled to take part in the meeting, the instructions received from the acquirer of such shares coincide with the chosen voting option, such votes shall be summed.

- 9.2. In addition to the above the voting ballot may specify:
- 9.2.1. the wording of every item put to a vote and the sequence number in which it will be considered;
  - 9.2.2. the manner in which the chosen voting option is indicated;
  - 9.2.3. the full name of the person entitled to take part in the general shareholders' meeting;
  - 9.2.4. the number of votes the person entitled to take part in the general shareholders' meeting may cast with respect to each item on the agenda of the meeting;
  - 9.2.5. fields where the persons who have indicated the number of votes cast for the chosen voting option(s) may mark, in each case, that:
    - the voting is in accordance with the instructions of the acquirer of shares transferred after the date of the list of persons entitled to take part in the meeting;
    - the voting is in accordance with the instructions of holders of depository securities;
    - the voting is under a power of attorney issued with respect to shares transferred after the date of the list of those entitled to take part in the meeting;
    - part of the shares was transferred after the cut-off date to finalize the list of those entitled to take part in the meeting;
  - 9.2.6. other information determined by the Board of Directors or provided for under applicable Russian Law.

The voting ballot may not contain two or more agenda items of the general shareholders' meeting if different groups of voters shall vote on such items.

- 9.3. A shareholder (shareholder's representative) shall be entitled before the end of a general shareholders' meeting to request that a copy of a ballot completed by him/her be certified by the Registrar. Certifying by the Registrar of a ballot copy according to this Par. 93 shall be subject to provision by the shareholder (shareholder's representative) of an original ballot to the Registrar for the purpose of vote counting.

## **10. APPROVAL OF THESE REGULATIONS; AMENDMENTS AND MODIFICATIONS**

- 10.1. These Regulations shall be approved at a general shareholders' meeting by a majority of votes cast by holders of voting shares of the Company taking part in the meeting.
- 10.2. These Regulations shall be amended or modified at a general shareholders' meeting by a majority of votes cast by holders of voting shares of the Company taking part in the meeting.
- 10.3. If, as a result of any changes in applicable Russian Law or the Company's Charter, any provisions of these Regulations become inconsistent therewith, these Regulations shall be applicable to the extent not inconsistent with applicable Russian Law and the Company's Charter.