

Article 48. Authority of General Shareholders Meeting

1. The following matters fall within the scope of responsibility of the General Shareholders Meeting:

- 1) introducing amendments into and additions to the Articles of Association of the Company or approving the amended and restated Articles of Association of the Company;
- 2) re-organizing the Company;
- 3) liquidating the Company; appointing a liquidation commission; and approving the interim and the final liquidation balance sheets;
- 4) determining the quantitative composition of the Board of Directors (Supervisory Board) of the Company; electing its Members; and terminating their powers before due date;
- 5) determining the quantity, par value, category (type) of declared shares and the rights conferred by such shares;
- 6) increasing the share capital of the Company by means of increasing the par value of shares or placing additional shares, unless the increase of the Company's share capital by means of additional share placement is referred to the competence of the Company's Board of Directors (Supervisory Board) as per the Company's Articles of Association in accordance with the present Federal Law;
- 7) reducing the share capital of the Company by means of reducing the par value of shares; by purchasing of some shares by the Company in order to reduce their total quantity; as well as by repaying shares purchased or repurchased by the Company;
- 8) forming the Company's executive body and terminating its powers before due time, unless the resolution of these matters is referred to the competence of the Company's Board of Directors (Supervisory Board) as per the Company's Articles of Association, and also as provided for by Clauses 6 and 7, Article 69 of the present Federal Law;
- 9) electing the Members of the Audit Commission of the Company and terminating their powers before due time, if the existence of the Audit Commission is mandatory as per the Articles of Association of the Company;
- 10) appointing the Auditing Firm (Individual Auditor) of the Company;
- 10.1) payment (declaration) of dividends on the basis of the results of the first quarter, half-year or nine months of the reporting year;
- 11) approving the annual report and annual accounting (financial) statements of the Company, unless the resolution of these matters is referred to the competence of the Company's Board of Directors (Supervisory Board) as per the Articles of Association of the Company;
- 11.1) allocation of profit (including payment (declaration) of dividends, except for payment (declaration) of dividends on the basis of the results of the first quarter, half-year or nine months of the reporting year) and losses of the company for the reporting year;
- 12) setting out a procedure for holding the General Shareholders Meeting;

- 13) electing the Members of the Counting Board and terminating their powers before due time;
- 14) fractionation and consolidation of shares;
- 15) resolving to approve entering into, or post factum approval of, transactions in the cases envisaged in Article 83 of the present Federal Law;
- 16) resolving to approve entering into, or post factum approval of, major transactions in the cases envisaged in Article 79 of the present Federal Law;
- 17) the Company's purchase of placed shares in the cases envisaged in the present Federal Law;
- 18) resolving to participate in financial and industrial groups, associations and other unions of for-profit entities;
- 19) approving internal documents governing the operations of the Company's bodies;
- 19.1) resolving to apply for listing of the Company's shares and/or convertible securities, unless the resolution of this matter is referred to the competence of the Company's Board of Directors (Supervisory Board) as per the Articles of Association of the Company;
- 19.2) resolving to apply for de-listing of the Company's shares and/or convertible securities;
- 20) resolving any other matters envisaged in the present Federal Law.

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