

Article 83. Related party transaction procedure

1. A related party transaction shall not require mandatory prior approval thereof.

The Company's Board of Directors (Supervisory Board) or the General Shareholders Meeting may approve a related party transaction before its conclusion in accordance with the provisions of this Article, when it is requested so by the Company's sole executive body, the Company's collegial executive body member, the Company's Board of Directors (Supervisory Board) Member or shareholder (shareholders) holding at least one per cent of the Company's voting shares.

The request to hold the General Shareholders Meeting or a meeting of the Company's Board of Directors (Supervisory Board) for the approval of entering into a related party transaction shall be sent and considered in the manner envisaged in Article 55 of the present Federal Law. The Company's Board of Directors (Supervisory Board) shall be free to deny the request to hold the General Shareholders Meeting or a meeting of the Company's Board of Directors (Supervisory Board) for reasons envisaged in Article 55 of the present Federal Law, as well as in the case where the resolution to approve or to deny approval of the respective transaction has already been adopted at the time of the consideration of such request. A repeated request can be submitted not earlier than three months thereafter, unless a shorter period is set out in the Company's Articles of Association.

2. In the case envisaged in Clause 1 of this Article, in a non-public company, the resolution to approve entering into a related party transaction shall be adopted by the Company's Board of Directors (Supervisory Board) by a majority of votes of the directors who are disinterested in the transaction (unless a larger number of votes of the directors who are disinterested in the transaction is required as per the Company's Articles of Associations). If the number of the directors disinterested in entering into the relevant transaction is less than the quorum required by the Company's Articles of Associations for holding the Company's Board of Directors (Supervisory Board) meeting, the decision as to the approval of the transaction shall be made by the General Shareholders Meeting in accordance with the procedure provided for by Clause 4 of this Article.

3. In the case envisaged in Clause 1 of this Article, in a public company, the resolution to approve entering into a related party transaction shall be adopted by the Company's Board of Directors (Supervisory Board) by a majority of votes (unless a larger number of votes is required as per the Company's Articles of Associations) of the directors who are disinterested in the transaction and are not and have not been during one year preceding the decision-making date:

- 1) a person acting as the Company's sole executive body, including as the Company's manager, the Company's collegial executive body member; a person holding positions in management bodies of the management company of the Company;
- 2) a person whose spouse, parents, children, siblings and half-brothers and sisters, adoptive parents and adopted children are persons holding positions in management bodies of the management company of the Company, in the management company of the Company, or a person who is the Company's manager;
- 3) a person controlling the Company or the management company (manager) entrusted to act as the Company's sole executive body or a person authorized to give instructions mandatory for the Company.

3.1. If the number of the directors who are disinterested in entering into a transaction and meet the requirements envisaged in Clause 3 of this Article becomes less than two (unless a larger number of the directors is required for the public company's Board of Directors (Supervisory Board) meeting on this matter to have a quorum as per the public company's Articles of Associations), the transaction shall be approved by the General Shareholders Meeting in the manner provided for by Clause 4 of this Article.

3.2. It may be stipulated by the Company's Articles of Associations that all or some related party transactions that do not require their approval by the General Shareholders Meeting as per Clause 4 of this Article shall be approved, in the case described in Clause 1 of this Article, by the directors who are disinterested in entering into the transaction and meet both the requirements envisaged in Clause 3 of this Article and certain additional criteria provided for by the Company's Articles of Associations. In this case, the Company's Articles of Associations shall stipulate the quorum required for holding the Board of Directors (Supervisory Board) meeting on this matter, which cannot be less than two directors.

If the number of such directors becomes less than the quorum established by the Articles of Associations for holding the Board of Directors (Supervisory Board) meeting on this matter, the decision on the matter shall be made by the General Shareholders Meeting in the manner provided for by Clause 4 of this Article.

4. The General Shareholders Meeting shall resolve to approve of a related party transaction by a majority of votes of the shareholders holding voting shares, who take part in the General Shareholders Meeting and are disinterested in the transaction and are not controlled by persons interested in it, in the following cases:

- if the amount of the transaction or several related transactions or the price for or the book value of the assets that are purchased, disposed of or may be disposed of in the course of such transactions is 10 or more per cent of the Company's assets book value, according to its accounting (financial) statements as of the most recent reporting date, except for the transactions envisaged in Paragraphs Three and Four of this Clause;
- if a transaction or several related transactions are the sales of ordinary shares that represent over 2 per cent (or less, if provided so by the Company's Articles of Associations) of the ordinary shares earlier placed by the Company and the ordinary shares, into which the earlier placed convertible securities may be converted; and
- if a transaction or several related transactions are the sales of preferred shares representing over 2 per cent (or less, if provided so by the Company's Articles of Associations) of the shares earlier placed by the Company and the shares, into which the earlier placed convertible securities may be converted.

In making a decision envisaged in this Clause, the General Shareholders Meeting shall be deemed competent, irrespective of the number of shareholders disinterested in the respective transaction who hold the Company's voting shares and take part in the meeting.

4.1. In the event where a non-public company is entering into a transaction that requires approval in accordance with Clause 4 of this Article and all shareholders holding the Company's voting shares are recognized as interested in the Company's entering into the transaction, and at the same time there is a demand by one (some) of such shareholders that approval is granted for the transaction (provided that such shareholder(s) has (have) the right to demand such approval by virtue of the Company's Articles of Associations), the approval shall be granted by a majority of votes of all shareholders holding the Company's

voting shares, who take part in the relevant meeting.

If all shareholders who hold voting shares in the Company are recognized as interested in the Company's entering into the transaction which needs to be approved in accordance with Clause 4 of this Article and which also involves another related party (parties) in accordance with Article 81.1 of the present Federal Law, then such transaction shall be approved by a majority of votes of all shareholders holding the Company's voting shares, who take part in the relevant meeting.

6. The rules envisaged in Article 79.4 of the present Federal Law shall apply to the resolution to approve entering into a related party transaction. Moreover, the resolution to approve entering into such transaction shall specify the person (persons) interested in the transaction and the proofs of interest therein of the person (each of the persons).

7. To enable the Company's Board of Directors (Supervisory Board) and the General Shareholders Meeting to resolve to approve or post factum approve of a related party transaction, the price for disposed or purchased property or services shall be determined by the Company's Board of Directors (Supervisory Board) in accordance with Article 77 of the present Federal Law.

8. The Articles of Association of a non-public company may stipulate that another procedure, different from that described in this Chapter, is to be observed when entering into related party transactions, or stipulate that the provisions of Chapter XI of the present Federal Law do not apply to such non-public company. Said provisions may be introduced into the Articles of Association of a non-public company at the time of its establishment or through amending its Articles of Association by a unanimous resolution made by all shareholders during the General Shareholders Meeting. Said provisions can be deleted from the Articles of Association of such company by a unanimous resolution made by all shareholders during the General Shareholders Meeting.