

APPROVED

By resolution of the General  
Meeting of Shareholders  
of MOSTOTREST JSC  
dated 30 June 2010  
Minutes No. 21  
dated 5 July 2010

Round seal: MOSTOTREST  
Open Joint-Stock Company,  
Moscow

COPY

Chairperson of the General  
Meeting of Shareholders  
Signature M. M. Zhurba

**Amendments to the Articles of Association of MOSTOTREST JSC  
(OGRN 1027739167246)**

To amend the Articles of Association of MOSTOTREST JSC as follows:

**1. Article 3 of the Articles shall be supplemented by Clause 3.4 as follows:**

"3.4. In cases specified by federal laws, the Company may pursue certain types of activity only on condition of its membership in a self-regulated organisation."

**2. Clause 4.2 of the Articles shall read as follows:**

"4.2. The Company has issued 1,241,200 (one million, two hundred and forty-one thousand, two hundred) ordinary registered shares with a nominal value of 28 (twenty-eight) roubles each. The Company may issue another 1 241 200 (one million, two hundred and forty-one thousand, two hundred) ordinary registered shares with a nominal value of 28 (twenty-eight) roubles each (authorised shares), granting the same rights as ordinary registered shares placed by the Company."

**3. Sub-clause 5, Clause 9.2 of the Articles shall read as follows:**

"5) increasing the Company's share capital by raising the nominal value of shares or by offering new shares amounting to more than 25 (twenty-five) per cent of the outstanding ordinary shares, for public subscription, or by placing new shares for private subscription."

**4. Clause 10.1 of the Articles shall read as follows:**

10.1. "The Annual General Meeting of Shareholders shall be held not earlier than two months and not later than six months following the end of the financial year.

The Annual General Meeting of Shareholders shall consider the following issues: electing the Board of Directors, electing the Audit and Compliance Committee, approving the Company's Auditor, approving the Company's annual report, annual accounting statements, including the Company's profit and loss statements (profit and loss accounts), as well as profit distribution (including the payment (declaration) of dividends, except for profits distributed as dividends following the results of the first quarter, six months and nine months of the financial year) and the Company's losses following the results of the financial year.

A notice of an Annual General Meeting of Shareholders shall be made at least 30 (thirty) days prior to it, unless the legislation of the Russian Federation provides for a longer period.

A notice of an Extraordinary General Meeting of Shareholders shall be made at least 20 (twenty) days prior to it, unless the legislation of the Russian Federation provides for a longer period.

Within the established time frames, notices of the holding of a Company General Meeting of Shareholders shall be sent by registered post or delivered against signature to each person named on the list of persons entitled to participate in the General Meeting of Shareholders."

**5. Clause 13.8 of the Articles shall read as follows:**

"13.8. If, within the time frames specified in Clause 13.6, the Board of Directors fails to pass a resolution on convening an Extraordinary General Meeting of Shareholders or resolves to refuse to do so, the Company body or persons that requested the meeting may apply to court seeking to compel the Company to convene an Extraordinary Meeting of Shareholders."

**6. Sub-clause 13.9.3 of the Articles shall read as follows:**

"13.9.3. The date of the list of Company persons entitled to take part in the General Meeting of Shareholders shall not be established before the date of the resolution to convene the General Meeting of Shareholders or more than 85 (eighty-five) days before the date of the General Meeting of Shareholders."

**7. Sub-clause 7, Clause 14.1 of the Articles shall read as follows:**

"7) Increasing the Company's authorised capital by issuing new shares constituting no more than 25 (twenty-five) per cent of the outstanding stock for public offering."

**8. Sub-clause 18, Clause 14.1 of the Articles shall read as follows:**

"18) approving the Company's bylaws (except for those falling within the terms of reference of the General Meeting of Shareholders, and other internal documents within the terms of reference of the Company's executive bodies), including regulations concerning the committee responsible exclusively for assessing candidates for the Company's auditors, assessing the auditor's opinion, assessing the efficiency of the issuer's internal control procedures and preparing proposals for their enhancement (Audit Committee), regulations for internal control and regulations for using information about the issuer's activities, about the Company's securities and transactions involving them, which is not in public domain, and disclosure of which might have a significant impact on the market value of the issuer's securities."

**9. Sub-clause 48, Clause 14.1 of the Articles shall read as follows:**

"48) creating committees under the Board of Directors of the Company, electing members and chairs of such committees and terminating their powers early, approving regulations on the committees of the Board of Directors, including the setting up a committee responsible exclusively for assessing candidates for the Company's auditors, assessing the auditor's opinion, assessing the efficiency of the issuer's internal control procedures and preparing proposals for their enhancement (Audit Committee)."

**10. Delete Sub-clauses 49 and 53 from Clause 14.1 of the Articles.**

**11. Clause 14.2 of the Articles shall read as follows:**

"14.2. The Company's Board of Directors shall have 11 (eleven) members."

**12. Clause 16.3 of the Articles shall read as follows:**

"16.3. The Company Secretary shall perform the functions of the secretary of the General Meeting of Shareholders unless otherwise resolved by the Company's Board of Directors or a Company body or person holding the Extraordinary General Meeting of Shareholders in accordance with a court ruling.

If the Company Secretary is unable to act as secretary of the General Meeting of Shareholders Company Secretary, a secretary of the General Meeting of Shareholders shall be elected by the Board of Directors when deciding issues related to preparing and holding the General Meeting of Shareholders, or the Company body or person holding the Extraordinary General Meeting of Shareholders in accordance with a court ruling."

**13. Clauses 18.9 -18.11 of the Articles shall read as follows:**

"18.9. The General Meeting of Shareholders may, at any time, terminate the powers of the management entity (manager).

The Company's Board of Directors may suspend the powers of the management entity or manager. Simultaneously with this decision, the Board of Directors shall appoint an interim Sole Executive Body of the Company (General Director of the Company) and call an Extraordinary General Meeting of Shareholders to consider early termination of the powers of the management entity (manager) and, unless otherwise resolved by the Board of Directors, transfer of the powers of the Company's Sole Executive Body to another management entity (manager).

18.10. If the management entity (manager) is unable to perform its obligations, the Board of Directors may appoint an interim Sole Executive Body of the Company (General Director of the Company) and call an Extraordinary General Meeting of Shareholders to consider early termination of the powers of the management entity (manager) and, unless otherwise resolved by the Board of Directors, transfer of the powers of the Company's Sole Executive Body to another management entity (manager).

18.11. The interim Sole Executive Body of the Company shall oversee the Company's routine business within the terms of reference of the Sole Executive Body of the Company, unless the Board of Directors resolves otherwise."

**14. Clause 18.12 of the Articles shall read as follows:**

"18.12. The General Director shall be elected by the Board of Directors by a majority of three quarters of the elected Board Directors.

Candidates for the General Director of the Company to be elected by the Board of Directors shall be nominated in accordance with the internal regulations governing the activities of the Board of Directors and the Sole Executive Body of the Company."

**15. Clauses 18.14 - 18.15 of the Articles shall read as follows:**

"18.14. In performing their rights and obligations, the General Director, the interim Sole Executive Body of the Company and the management entity (manager) shall act in the Company's best interests, exercising their rights and performing their obligations to the Company in good faith and with reasonable caution.

18.15. The General Director, the interim Sole Executive Body of the Company and management entity (manager) shall be liable to the Company for losses sustained by the Company as a result of their culpable actions (omissions), unless other grounds and liability are established by federal laws."

**16. Clause 18 of the Articles shall be supplemented by Clause 18.17 as follows:**

"18.17. The General Director, the interim Sole Executive Body and the management entity or manager shall be liable to the Company or its Shareholders for losses caused by their culpable actions (omissions), violating the procedure for acquisition of Company Shares established in Chapter XI.1 of the Federal Law "On Joint Stock Companies."

These amendments shall take effect upon state registration.

COPY  
Moscow Interdistrict  
Inspectorate No. 46 of the  
Federal Tax Service of Russia  
20 July 2010  
OGRN 1027739167246  
GRN 9107747086340

Senior State Tax Inspector  
I.E. Batishcheva  
Signature

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Moscow Interdistrict  
Inspectorate No. 46 of the  
Federal Tax Service of Russia

Round seal: MOSTOTREST  
Open Joint-Stock Company,  
Moscow

Pages numbered and stitched:  
4 (four) pages

General Director of MOSTOTREST JSC  
V. N. Vlasov  
Signature