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TERMS OF REFERENCE
on the Corporate Secretary
of KAMAZ Publicly Traded Company

1. General

1.1. The Terms of Reference on the Corporate Secretary of KAMAZ Publicly Traded Company (hereinafter referred to as the Terms of Reference) shall determine the requirements applicable to the candidature of the Corporate Secretary of KAMAZ Publicly Traded Company (hereinafter referred to as the Corporate Secretary), the procedure of appointing the Corporate Secretary and terminating his or her powers, subordination of the Corporate Secretary and the procedure of his or her interaction or engagement with the governing bodies and structural divisions of the Company, the functions and powers of the Corporate Secretary, the terms and conditions as well as the procedure of paying the remuneration to the Corporate Secretary, liability of the Corporate Secretary.

1.2. The Terms of Reference have been developed in accordance with the law of the Russian Federation, the Charter of the Company and shall be approved by the resolution of the Company's Board of Directors.

1.3. In the performance of his or her duties and responsibilities, the Corporate Secretary shall rely on the law of the Russian Federation, the Charter of the Company, the present Terms of Reference and other internal documents of the Company.

1.4. The Corporate Secretary shall be a special officer of KAMAZ Publicly Traded Company (hereinafter referred to as the Company), who ensures effective current interaction or engagement with the shareholders, coordination of the Company's actions aimed at protecting the rights and interests of the shareholders, support of the activities of the Company's Board of Directors and the Company's Management Board.

1.5. The Corporate Secretary shall be functionally answerable to the Board of Directors and administratively accountable to the General Director of the Company.

2. Procedure of Appointing and Terminating the Powers of the Corporate Secretary

2.1. Approval of the appointment and dismissal from the position held by the Corporate Secretary shall be made by the decision of the Company's Board of Directors.

When presenting a candidate for the position of the Corporate Secretary to the Board of Directors of the Company the latter shall be provided with written information about the candidate's employment track record, the positions occupied and the organizations in which he or she together with his or her affiliated persons, including the spouse, parents, brothers, sisters, owns 20 and more percent of voting stock (shares, stakes), as well as the candidate's consent for his or her candidacy to be named for the position of the Corporate Secretary.

A person who is not younger than twenty five years of age, holding a degree in higher education in law, or economics or business education and with experience in working in the area of corporate governance or management for no fewer than two years can be appointed Corporate Secretary.

Appointed Corporate Secretary can be a person who is a Company employee.

The candidacy for the position of the Corporate Secretary shall be given a preliminary review by the Human Resources and Remunerations Committee of the Company's Board of Directors which shall provide its recommendations to the members of the Company's Board of Directors.

2.2. The Corporate Secretary shall be appointed to the position and dismissed from the occupied position by the General Director of the Company on the basis of the decision of the Company's Board of Directors.

2.3. The employment contract with the Corporate Secretary on behalf of the Company shall be signed by the General Director of the Company on the basis of the decision of the Company's Board of Directors.

2.4. The Corporate Secretary shall be allowed to co-hold similar positions on the governing bodies of subsidiary and dependent companies of the Company given approval of the Company's General Director and provided principles of objectivity and independence are complied with.

3. The Corporate Secretary's Functions

3.1. Referred to the Corporate Secretary's functions shall be the following:

3.1.1. Participation in perfecting the system and practice of the Company's corporate governance;

3.1.2. Participation in organization of the preparation and the holding of the Company Shareholders' General Meetings;

3.1.3. Supporting the operation of the Company's Board of Directors and the Committees of the Company's Board of Directors;

3.1.4. Participation in implementing the Company's policy in respect of disclosure of information, as well as ensuring safe storage of the Company's corporate documents;

3.1.5. Ensuring that the Company engages with its shareholders and participation in preventing corporate conflicts;

3.1.6. Ensuring that the procedures established by the law of the Russian Federation and the internal documents of the Company which procure that the shareholders are able to exercise their rights and to have their legitimate interests respected as well as control to make sure that the procedures in place are complied with;

3.1.7. Ensuring interaction of the Company with the regulatory bodies, organizers of trading, the registrar, other professional participants in the securities market within the framework of the Corporate Secretary's powers;

3.1.8. Immediately informing the Company's Board of Directors of all the violations of the law found, as well as the provisions of the Company's internal documents, compliance with which is referred to the functions of the Company's Corporate Secretary.

3.2. The Corporate Secretary shall perform other functions relating to support of the proceedings of the Company's Management Board and the proceedings of the

Company's Auditing Board, envisaged by the Terms of Reference on the Company's Management Board and the Terms of Reference on the Company's Auditing Board.

4. The Corporate Secretary's Activities In Respect Of Organization of the Preparation and the Holding of the Company Shareholders' General Meetings

4.1. The Corporate Secretary shall make sure that:

– the list of the persons entitled to take part in the Company Shareholders' General Meeting is compiled;

– the list of the persons entitled to receive dividends is compiled;

– the list of the shareholders entitled to demand that the shares in the Company owned by them be bought out in the cases foreseen by the Federal law «On Joint Stock Companies» is compiled;

– the list of the persons who have priority rights to purchase additional shares and issuance securities convertible into shares is compiled;

– the information (materials) to be furnished to the persons who are entitled to take part in the Shareholders' General Meeting is prepared;

– access is provided to the persons entitled to take part in the Shareholders' General Meeting, to the information (materials), furnished in preparation for the holding of the Company Shareholders' General Meeting;

– statements and certificates are issued from the list of the persons entitled to take part in the Company Shareholders' General Meeting;

– ballots for voting by the persons included into the list of the persons entitled to take part in the Company Shareholders' General Meeting are sent;

– shareholders are informed of the voting results at the Company Shareholders' General Meeting and the resolutions taken.

4.2. The Corporate Secretary shall be the Secretary of the Company Shareholders' General Meeting and shall carry out the following functions pursuant to the Terms of Reference on the Company Shareholders' General Meeting:

– taking required action aimed at ensuring that the Company Shareholders' General Meeting is prepared and held in compliance with the requirements of the law of the Russian Federation, the Charter and other internal documents of the Company on the basis of the resolution to hold the Company Shareholders' General Meeting, passed by the Company's Board of Directors or other bodies and persons in compliance with the requirements of the law of the Russian Federation and the Charter of the Company;

– notifying all the persons invited to the Company Shareholders' General Meeting of the holding of the Company Shareholders' General Meeting;

– collecting the completed ballots for voting received by the Company at the addresses designated for their receipt, and timely forwarding of such ballots to the Company's registrar who performs the functions of the Company's counting commission;

– answers to the questions asked by the persons (their representatives), entitled to take part in the Company Shareholders' General Meeting, regarding the procedure of holding it;

– organization of the keeping of the minutes of the Company Shareholders' General Meeting, their timely execution and signing. Making sure that all the necessary materials executed by the Company's registrar when the functions of the Company's counting commission are carried out, are attached to the minutes of the Company Shareholders' General Meeting;

– transfer for the filing of the minutes of the Company Shareholders' General Meeting with all the appendices as well as the ballots for voting;

– rendering necessary assistance to the Presiding Person over the Company Shareholders' General Meeting in his or her work;

– accepting and forwarding the requests to make a speech, questions from the audiences.

4.3. The Corporate Secretary shall take action aimed at resolving conflicts arising in the preparation and the holding of the Company Shareholders' General Meeting.

4.4. The Corporate Secretary shall be entitled to be present during the summing-up of the voting results on the agenda items done by the registrar who is performing the functions of the Company's counting commission.

4.5. If the agenda of the Company Shareholders' General Meeting contains agenda items concerning election of the Company's governing bodies, the Corporate Secretary shall organize procurement of consents from candidates to be elected to the Company's corresponding governing body.

5.6. The Corporate Secretary shall be entitled to certify with his or her signature extracts from the minutes of the Company Shareholders' General Meeting, statements from the reports on the voting results at the Company Shareholders' General Meetings, copies of the minutes of the Company Shareholders' General Meetings, copies of the reports on the voting results at the Company Shareholders' General Meeting, as well as certify the number of sheets in such statements and copies.

4.7. The Corporate Secretary shall communicate the decisions passed by the Company Shareholders' General Meeting to the officers of the Company and shall exercise control over their implementation.

5. The Corporate Secretary's Activities In Respect Of Support for the Operation of the Company's Board of Directors and Its Committee.

5.1. The Corporate Secretary shall ensure preparation and holding of the meetings of the Company's Board of Directors and its Committees pursuant to the requirements of the law of the Russian Federation, the Charter and other internal documents of the Company.

5.2. The Corporate Secretary shall make sure that:

– the members of the Company's Board of Directors are notified in due time of the holding of a meeting (absentee vote) of the Company's Board of Directors, that the materials on the agenda items are forwarded;

– voting ballots are sent (delivered);

– completed ballots, written opinions of the members of the Company's Board of Directors, who are absent from the meeting are collected and delivered to the Chairman of the Company's Board of Directors.

5.3. The Corporate Secretary shall be the secretary of the Company's Board of Directors and shall perform the following functions pursuant to the Terms of Reference on the Company's Board of Directors:

5.3.1. The Corporate Secretary shall provide technical support for the activities of the Company's Board of Directors. The Corporate Secretary shall provide the conditions necessary for the members of the Company's Board of Directors to perform their functions, shall organize provision of premises for meetings of the Company's Board of Directors, transportation support, accommodations for non-resident members of the Company's Board of Directors, passes for admission.

5.3.2. The Corporate Secretary shall ensure that a member of the Company's Board of Directors who is not an employee of the Company, signs the Confidentiality Agreement with the duration to be from the moment the new composition of the Company's Board of Directors is elected.

5.3.3. The Corporate Secretary shall ensure that minutes of the Company Board of Directors' are kept on file and registered.

5.3.4. The Corporate Secretary shall provide informational support for the activities of the Company's Board of Directors, which includes:

– dissemination of materials in advance of the meeting (absentee vote) of the Company's Board of Directors;

– briefing the Chairman of the Company's Board of Directors on existence of the quorum for holding the meeting of the Company's Board of Directors;

– formulation of the work plan of the Company's Board of Directors;

– bringing the decisions taken by the Company's Board of Directors to the knowledge of the Company's officers;

– ensuring that minutes of the Company's Board of Directors and the materials in advance of the meetings (absentee votes) of the Company's Board of Directors are filed and kept on file;

– sending out to the members of the Company's Board of Directors ballots for voting in case decisions are to be taken by the Company's Board of Directors by absentee vote;

– summing up the voting results on the agenda items resolutions on which are taken by absentee vote;

– counting votes cast by the members of the Company's Board of Directors;

– keeping and executing minutes of the meetings (absentee votes) and management of the Company Board of Directors' files and paperwork;

5.4. The Corporate Secretary shall ensure and control performance of similar functions stated in Items 5.1 and 5.2 by the Secretaries of the Committees of the Company's Board of Directors.

5.5. The Corporate Secretary shall be entitled to certify with his or her signature statements from the minutes of the meetings (absentee votes) of the Company's Board of Directors as well as the number of sheets in such statements.

5.6. The Corporate Secretary shall exercise control over implementation of the decisions passed by the Board of Directors of the Company and its Committees.

5.7. The Corporate Secretary shall provide assistance to the members of the Company's Board of Directors in the discharge of their functions:

– ensures that the members of the Company's Board of Directors are provided with the information and the documents which they need in order to discharge their functions;

– shall inform newly elected members of the Company's Board of Directors about the regulations on the operation of the Company's Board of Directors and other Company's bodies existing at the Company as well as the organizational chart of the Company, the officers of the Company and making them familiar with the internal documents of the Company, the operating resolutions of the Company Shareholders' General Meeting and the Company's Board of Directors;

– ensures that the members of the Company's Board of Directors are provided with clarifications of the requirements of the law of the Russian Federation, the Charter and other internal documents of the Company, pertaining to the procedural issues involved in the preparation and the holding of the Shareholders' General Meeting, meetings of the Company's Board of Directors, disclosure (provision) of the information about the Company.

6. The Corporate Secretary's Activities In Respect Of Disclosure of the Information As Well as In Respect Of Arrangements For Filing the Company's Documents

6.1. The Corporate Secretary shall ensure that the information about the Company (subsidiary and dependent companies of the Company) is disclosed in the volume, within the time frame and using the procedure envisaged by the existing law of the Russian Federation and the Company's Communication Policy.

6.2. The Corporate Secretary shall ensure that the following documents are filed and kept on file:

– The Charter of the Company, amendments and addenda, introduced into the Charter of the Company registered using statutory procedure;

– The documents connected with the incorporation of the Company and the documents on the state registration of the Company;

– Terms of reference on the Company's governing bodies, approved by the resolutions of the Company Shareholders' General Meeting;

– Documents approved by the resolutions of the Company's Board of Directors;

– Terms of reference on the branches and representative offices of the Companies;

– Minutes of the Company Shareholders' General Meeting, meetings of the Company's Board of Directors and its Committees, the Company's Management Board and the Company's Auditing Board;

– Voting ballots, documents (copies of the documents), confirming the powers of the representatives of the persons entitled to take part in the Company Shareholders' General Meeting;

– Lists of the Company's affiliated persons;

– Lists of the persons entitled to take part in the Company Shareholders' General Meeting, lists of the persons entitled to receive dividends as well as other lists compiled by the Company for the shareholders to exercise their rights in compliance with the requirements of the Federal law «On Joint Stock Companies»;

– Reports of independent appraisers;

– Opinions of the Company's Auditing Board, the Company auditors' opinion;

– Quarterly reports of the Company;

– Company's annual reports;

– Company's prospectuses of securities;

– Resolutions to issue (issue additionally) issuance securities, reports on results of issue (additional issue) of issuance securities and notices of state registration of issue (additional issue) of issuance securities and report of issue results (additional issue) of issuance securities;

– Other documents containing the information subject to publication or disclosure using another method pursuant to the law of the Russian Federation.

6.3. The Corporate Secretary ensures that the shareholders have access to the documents which they are entitled to peruse pursuant to the existing law of the Russian Federation and the Charter of the Company.

The Corporate Secretary shall organize production of copies of documents at the shareholders' request as well as certification of copies of the said documents.

7. The Corporate Secretary's Activities In Respect Of Organization of Interface Between the Company and Its Shareholders

The Corporate Secretary shall perform the following functions relating to organization of interface between the Company and its shareholders:

– Ensures that the Company gives proper review to the shareholders' communications and that the conflicts involving breaches of the shareholders' rights are resolved, within the framework of his or her powers;

– Ensures that shareholders are provided with consulting on the issues relating to their rights;

– Exercises organized control over payment of revenues on the securities to the persons entitled to receive dividends and other revenues.

8. The Rights, Obligations and Liability of the Corporate Secretary

8.2. In order to carry out the functions assigned to him or her, the Corporate Secretary shall be entitled:

8.2.1. To request and to obtain the Company's documents;

8.2.2. Within he remit of his or her competence, to place the issues for consideration by the Company's governing bodies following the procedure authorized by the Company's internal documents;

8.2.3. To control compliance by the officers and employees of the Company with the Charter and the internal documents of the Company with respect to the matters referred to his or her functions including control over implementation of the decisions taken by the Company's governing bodies;

8.2.4. To interface with the Chairman of the Company's Board of Directors, the Chairmen of the Committees of the Board of Directors of the Company, the General Director of the Company following the procedure authorized by the internal documents of the Company;

8.2.5. To demand that the officers, structural divisions of the Company should stop actions violating the rights of the shareholders or actions causing (likely to cause) corporate conflicts to arise with simultaneous briefing of the Company's Board of Directors;

8.2.6. To request/control preparation of any information (materials), necessary for the Corporate Secretary to perform his or her functions, subject to the restrictions imposed by the normative legal acts of the Russian Federation, the Charter and the internal documents of the Company.

8.3. The Corporate Secretary shall be obliged to:

8.3.1. In due time and diligently perform the functions of the Corporate Secretary envisaged by the present Terms of Reference;

8.3.2. To comply with the requirements of the existing law of the Russian Federation, the Charter and the internal documents of the Company;

8.3.3. To procure that the shareholders' rights and legitimate interests are respected and honored; in dealing with the issues that arise, to proceed from the priority to be given to respect of the interests of all the Company's shareholders;

8.3.4. To carry out the instructions and assignments given by the Chairman of the Company's Board of Directors;

8.3.5. To inform the Company's Board of Directors of situations that have arisen which threaten to violate the norms of the existing law of the Russian Federation, the shareholders' rights, as well as to cause a corporate conflict to arise;

8.3.6. To demonstrate objectivity, lack of bias and independence in his or her activities, and in the cases of conflicts arising, which involve violation of the shareholders' rights, to take possible and reasonable measures aimed at resolving them;

8.3.7. To systematically improve his or her qualifications.

8.4. The Corporate Secretary shall refrain from actions which would lead to or potentially are capable of causing a conflict to arise between his or her interests and

those of the Company and/or the shareholders, while in the case of such conflict having arisen, the Corporate Secretary shall be obliged to inform the Company's Board of Directors thereof.

8.5. The Corporate Secretary in the exercise of his or her powers and in the performance of his or her obligations must act in the interests of the Company and the shareholders, exercise his or her rights and meet his or her obligations vis-à-vis the Company and the shareholders diligently and reasonably.

8.6. The Corporate Secretary shall bear disciplinary, administrative, civil and legal as well as other liability in the cases and following the procedure envisaged by the law of the Russian Federation, including liability for improper performance of his or her job responsibilities, breach of the requirements envisaged by the law of the Russian Federation and/or the Charter and the internal documents of the Company in relation to the Corporate Secretary, liability for divulgence of the particulars which represent the Company's commercial secrets, liability for failure to comply with the requirements of the law of the Russian Federation relating to insider information.

9. Engagement of the Corporate Secretary with the Governing Bodies and Structural Divisions of the Company

9.1. The Corporate Secretary shall be independent of the Company's executive bodies and shall pursue his or her activities in close interaction with the Company's executive bodies and other officers of the Company as well as all the structural divisions of the Company to the extent necessary for him or her to carry out his or her functions properly.

9.2. The General Director of the Company shall ensure that the resources necessary for the Corporate Secretary to perform his or her functions are allotted.

9.3. The bodies and the officer of the Company shall be obliged to assist the Corporate Secretary in discharging his or her functions.

9.4. The Corporate Secretary shall report in due time all the facts and acts that prevent him or her from adhering to the procedures to ensure which is referred to the functions of the Corporate Secretary to the Chairman of the Company's Board of Directors and the General Director of the Company.

9.5. The Corporate Secretary shall control and render assistance in preparing the information (materials) by officers and structural divisions of the Company in the organization of the holding of the Company Shareholders' General Meetings, meetings/absentee votes of the Company's Board of Directors.

9.6. The Corporate Secretary shall control and render assistance in officers and structural divisions of the Company's implementing the decisions passed by the governing bodies of the Company.

9.7. The Corporate Secretary shall initiate development and implementation of the terms of reference and procedures aimed at improving corporate governance in the Company, increasing efficiency of interaction among the governing bodies, control bodies and executive bodies of the Company.

10. Terms and Conditions as Well As the Procedure of Paying Remuneration to the Corporate Secretary.

10.1. The amount of remuneration, the principles of awarding bonuses, the terms and conditions for their disbursement shall be determined by the resolution of the Company's Board of Directors with consideration given to the recommendations of the Human Resources and Remunerations Committee of the Board of Directors.

10.2. Payment of remuneration to the Corporate Secretary shall be effected within the time period and using the procedure authorized in the Company for disbursement of payroll.

10.3. The Company's Board of Directors with consideration given to the recommendations of the Human Resources and Remunerations Committee of the Board of Directors may decide to pay an additional remuneration to the Corporate Secretary on the basis of the assessment made of the performance of the Company's Board of Directors, the Committees, including assessment of the organization of the operation of the Company's Board of Directors and its Committees as well as corporate governance.

11. Validity of the Terms of Reference. Procedure of Introducing Amendments and Addenda into the Terms of Reference

11.1. Amendments and addenda to the present Terms of Reference can be introduced by the resolution of the Company's Board of Directors.

The Board of Directors of the Company can terminate the operation of the present Terms of Reference and adopt new Terms of Reference on the Corporate Secretary of the Company.

11.2. In the case of contradictions between the norms of the law of the Russian Federation and the present Terms of Reference, the norms of the existing law of the Russian Federation shall apply.