CHARTER
of KAMAZ Publicly Traded Company

KAMAZ Open Joint Stock Company (hereinafter referred to as the Company) was established by reorganizing KamAZ Production Association. The Company was incorporated by resolution of the Executive Committee of the NaberezhnyeChelny City Council (Soviet) of People's Deputies of the Tatar Autonomous Soviet Socialist Republic dated August 23-rd 1990 No. 564, Certificate of Registration No.1, as well as registered by the Finance Ministry of the Republic of Tatarstan as KAMAZ joint enterprise in the form of a joint stock company (KAMAZ Inc.) on August 7-th 1991 with register No. 1.

Pursuant to the resolution of KAMAZ OJSC Shareholders' General Meeting dated June 26-th 2015 (Minutes No.38), for the purpose of aligning with the Civil Code of the Russian Federation, the Company was renamed KAMAZ Publicly Traded Company, having been called, prior to that, KAMAZ Open Joint Stock Company.

1. General

1.1. Company's Name

Full Proprietary Name of the Company in the Russian language:

Acronym for the Company's Proprietary Name in the Russian language:
ПАО «КАМАЗ».
Full Proprietary Name of the Company in the Tatar language:
«КАМАЗ» ачыкакционерлыкжэмгыяте.
Acronym for the Company's Proprietary Name in the Tatar language:
«КАМАЗ» ААЖ.
Full Proprietary Name of the Company in the English language:
KAMAZ Publicly Traded Company.

Acronym for the Company's Proprietary Name in the English language:
KAMAZ PTC.

Full Proprietary Name of the Company in the German language:
ÖffentlicheAktiengesellschaft KAMAZ

Acronym for the Company's Proprietary Name in the German language:
KAMAZ AG.

1.2. The Working Language of the Company

The working language of the Company shall be Russian. All the documents pertaining to the Company's business shall be prepared in the working language.

1.3. Company’s Domicile

2Avtozavodsky Prospect, NaberezhnyeChelny, Republic of Tatarstan, Russian Federation, 423827.

1.4. Company’s Postal Address

2Avtozavodsky Prospect, NaberezhnyeChelny, Republic of Tatarstan, Russian Federation, 423827.

1.5. Aim and Lines of the Company’s Business

1.5.1. The aim of the Company's business shall be to make profit and to use it in the shareholders' interests as well as to saturate the market with goods and services.

1.5.2. The Company's lines of business shall be:

- manufactureof trucks;
- manufacture of internal combustion engines for vehicles;
- production of parts and accessories for vehicles and their engines;
- metallurgical production and manufacture of metal products;
- productionoftools;
- scientific research and development in the area of natural and engineering sciences;
- doing work using the information which represents state secrets;
- protection of state secrets under the law of the Russian Federation;
- accounting business;
- dealing in vehicles;
- dealing in automobile parts, components and accessories;
- investment activities;
- foreign economic activities;
- other lines of business which are not prohibited by the existing law and which are not inconsistent with the aims of the Company’s business.

Certain lines of business whose list is prescribed by the Federal laws can be pursued by the Company only after obtaining a special permission (license).

1.5.3. The Company shall do work involving the use of the information which represents state secrets and undertakes to comply with the requirements of the law of the Russian Federation in the area of state secret protection. The Company shall arrange for secrecy regime for the work being done and shall make sure that action plans are developed and carried out to protect company information as well as the information which contains state and commercial secrets, in strict compliance with the requirements of the Federal laws and other normative acts.

2. COMPANY'S CHARTER CAPITAL, COMPANY'S SHARES, BONDS AND OTHER SECURITIES, COMPANY SHAREHOLDERS' RIGHTS AND OBLIGATIONS

2.1. Company's Charter Capital

The Charter Capital of the Company shall be comprised of the nominal value of the Company's shares acquired by the shareholders and shall amount to 35 361 477 950 (thirty five billion three hundred and sixty one million four hundred and seventy seven thousand nine hundred and fifty) Rubles.

2.2. Company's Shares

2.2.1. All the Company's shares shall be registered ordinary shares, with a nominal value of 50 (fifty) Rubles each.

2.2.2. The shares in the Company shall exist in non-documentary form without records on the accounts in the Company shareholders' register. A shareholder or a nominal holder of shares shall be issued, at his or her request, a statement of the Company shareholders' register in witness of his or her rights to the shares in the Company.

2.3. Company's Placed Shares

2.3.1. The Company shareholders have acquired (fully paid up for) 707 229 559 (seven hundred and seven million two hundred and twenty nine thousand five hundred and fifty nine) ordinary shares.

2.3.2. The Company shall have the right to acquire the shares it placed by the resolution of the Company's Board of Directors.

2.3.3. The shares acquired by the Company in accordance with Clause 2.3.2 of the present Charter, shall not give any voting rights, shall not be taken into account when counting votes or determining if there exists the quorum at the Company Shareholders' General Meeting; no dividends shall accrue to them.

2.3.4. Such shares must be sold at a price which is not to be lower than their market value no later than one year after the date of their acquisition. Otherwise, the Company Shareholders' General Meeting must decide to reduce the Company's Charter Capital by extinguishing the above mentioned shares.

2.4. Company's Authorized Shares

The Company shall be entitled to place 93 151 482 (ninety three million one hundred and fifty one thousand four hundred and eighty two) shares of ordinary registered stock with a nominal value of 50 (fifty) Rubles each (authorized shares), representing the same rights as the placed registered shares in the Company.

2.5. Procedure of the Company's Placing Shares and Other Issuance Securities

2.5.1. The Company shall be entitled to place additional shares, bonds and other issuance securities of the Company by means of subscription and conversion. In the

case of increase in the Company's charter capital at the expense of its property, the Company shall place additional shares by distributing them among the Company's shareholders.

2.5.2. The Company shall be entitled to place shares and issuance securities of the Company convertible into shares by means of public and closed subscription.

2.5.3. Placement of the shares (issuance securities convertible into shares), by means of public subscription shall be made by resolution of the Company Shareholders' General Meeting to increase the charter capital of the Company by placing additional shares (to place the Company's issuance securities convertible into shares), to be passed by three quarters majority of votes cast by the shareholders – owners of voting shares, taking part in the Company Shareholders' General Meeting.

2.5.4. Placement by means of public subscription of ordinary shares comprising more than 25 percent of previously placed ordinary shares and issuance securities convertible into ordinary shares which can be converted into ordinary shares making up more than 25 percent of previously placed ordinary shares shall be made by resolution of the Company Shareholders' General Meeting taken by three quarters majority of the votes cast by the shareholders – owners of voting shares taking part in the Company Shareholders' General Meeting.

2.5.5. The Company's placement of shares, bonds and other issuance securities in the remaining cases shall be made by resolution of the Company's Board of Directors.

2.5.6. The Company shall be entitled to issue bonds after its charter capital has been fully paid up.

2.5.7. The bonds can be extinguished in cash or using other property, including the Company's placed shares pursuant to the resolution to issue them.

2.5.8. The Company shall be entitled to place bonds secured by pledge of the Company's certain property or bonds against the security provided to the Company for purposes of issuing bonds by third parties and bonds without security.

2.5.9. The Company shall not be entitled to place bonds and other issuance securities convertible into the Company's shares if the number of the Company's authorized shares of certain classes and types is less than the number of shares of these classes and types the right to acquire which is granted by such securities.

2.5.10. Additional shares to be placed by means of subscription can be paid for in cash, securities, other things or proprietary rights or other rights which have cash valuation. The form of paying for additional shares shall be determined by the resolution to place them. Payment for other issuance securities can be effected in cash only.

2.6. The Rights of Shareholders Owners of the Company's Ordinary Shares

2.6.1. Each ordinary share in the Company shall provide the shareholder – its owner with the same scope of rights. The share shall not grant the right to vote until it has been fully paid for.

The shareholders shall be entitled to alienate the shares they own without the consent of other shareholders and the Company.

2.6.2. The shareholders – owners of the Company's ordinary shares shall have the right to participate in the Company Shareholders' General Meeting with the right to vote on all the matters within its remit of competence as well as shall have the right to receive dividends while in the case of the Company's liquidation, they shall have the right to obtain a portion of its property proportional to the paid-up part of the shares.

The Company shall not be entitled to take the decision for it to acquire the shares if the nominal value of the Company's shares which are outstanding accounts for less than 90 percent of the Company's charter capital.

2.6.3. It shall not be allowed to convert ordinary shares into preferred shares, bonds and other securities.

2.7. Company Shareholders' Obligations

2.7.1. The shareholders shall not be responsible for the Company's obligations and shall run the risk of losses relating to its business within the range of the value of the shares they own.

2.7.2. The shareholders who have not paid up fully for the shares shall bear joint and several responsibility for the Company's obligations within the range of the unpaid-for portion of the shares.

2.7.3. The Company's shareholders who have concluded the shareholders agreement, shall be obliged to inform the Company of the fact that it has been concluded no later than 15 days from the day of its conclusion.

2.7.4. The person who has acquired, under the shareholders agreement, the rights to determine the procedure of voting at the Company Shareholders' General Meeting in respect of the shares in the Company, shall be obliged to inform the Company of such acquisition, in case, as a result of such acquisition, this person independently or jointly with this person's affiliated person or persons, directly or indirectly, obtains the possibility of disposing of more than 5, 10, 15, 20, 25, 30, 50 or 75 percent of the votes in respect of the placed ordinary shares in the Company.

2.7.5. The Company's shareholder owning 5 or more percent of the Company's voting shares, shall be obliged to furnish information about the person (inform that such person now exists), who controls the above shareholder, or that there is not such a person (grounds for such control have ceased).

2.7.6. The Company's shareholder (shareholders) or other persons who have obtained the powers, under the Federal law «On Joint Stock Companies», necessary to convene and hold the Company Shareholders' Special General Meeting, no later than the day which follows the day when they found out or must have found out that they had been assigned, by the ruling of the court which had entered into legal effect, the responsibility of enforcing such court ruling to impel this Company to hold the Company Shareholders' Special General Meeting, shall be obliged to furnish the information about receipt of such powers.

3. INCREASING AND DECREASING THE COMPANY'S CHARTER CAPITAL

3.1. Increasing the Charter Capital

3.1.1. The charter capital of the Company can be increased by increasing the nominal value of the shares or by placing additional shares.

3.1.2. The decision to increase the charter capital of the Company by increasing the nominal value of the shares shall be approved by the Company Shareholders' General Meeting.

3.1.3. Additional shares can be placed by the Company only within the range of the number of the authorized shares. The decision to increase the charter capital of the Company by placing additional shares within the range of the number of the authorized shares, except for the cases envisaged by Clauses 2.5.3 and 2.5.4 of the present Charter, shall be approved by the Company's Board of Directors unanimously by all the members of the Company's Board of Directors, while the votes of the departed members of the Company's Board of Directors shall not be taken into account.

3.2. Decreasing the Charter Capital

3.2.1. The Company's charter capital can be decreased by reducing the nominal value of the shares or by reducing their total number, which includes doing it by acquiring and extinguishing some of the shares.

3.2.2. The decision to decrease the charter capital of the Company by decreasing the nominal value of the shares or by acquiring some of the shares for the purpose of reducing their total number shall be approved by the Company Shareholders' General Meeting.

4. COMPANY'S DIVIDENDS

4.1. The source for payment of dividends shall be the Company's profit after tax (Company's net profit). The Company's net profit shall be determined based on the data of the Company's accounts (financial statements).

Dividends shall be paid out of the Company's net profit. Dividends are to be paid in cash.

4.2. The Company shall be entitled, based on the performance results of the first quarter, six months, nine months of the reporting year and (or) based on the reporting year end results, to decide (announce) to pay dividends on the shares placed. The decision to pay (announce) dividends based on the performance results of the first quarter, six months and nine months of the reporting year can be taken within 3 months after the end of the relevant period. The decision to pay (announce) the dividends, including the decision as to the amount of the dividend, shall be approved by the Company Shareholders' General Meeting. The amount of the dividends cannot be more than that recommended by the Company's Board of Directors.

4.3. The period for payment of dividends to the nominal holder or to the trust manager who is a professional securities market player who are registered in the shareholders' register, shall be determined by the resolution of the Company Shareholders' General Meeting and shall not exceed 10 working days, while that for payment to other persons registered in the shareholders' register the period for payment of dividends shall be 25 working days from the date as of which the persons entitled to receive dividends are identified.

4.4. The date as of which, pursuant to the decision to pay (announce) dividends the persons entitled to receive them are identified, shall be determined by the resolution of the Company Shareholders' General Meeting and cannot be fixed earlier than 10 days from the date of taking the decision to pay (announce) dividends and later than 20 days from the date of approving such a decision.

.5. LEGAL STATUS, RIGHTS AND OBLIGATIONS OF THE COMPANY

5.1. The Company is the successor to KamAZ Production Association.

5.2. The Company shall be a legal entity and shall have in its ownership stand-alone property booked on its balance sheet, can, on its behalf, acquire and exercise proprietary and personal non-proprietary rights, bear obligations, be a claimant and a defendant in court.

In its business, the Company shall be guided by the existing law and the present Charter.

The Company shall have a round shaped seal containing its full name in the Russian language and a mention of its domicile.

5.3. The Company shall be liable for its obligations with all the property owned by it.

The Company shall not be responsible for its shareholders' obligations.

5.4. The Company shall have the right to open a settlement account, a foreign exchange account and other accounts with banks in the territory of the Russian Federation and beyond its limits, using the procedure stipulated by the law.

5.5. The Company may have subsidiary and dependent companies with the rights of a legal entity in the territory of the Russian Federation, set up under the existing law of the Russian Federation, and in foreign countries in compliance with the law of a foreign country at the domicile of the subsidiary or dependent companies, unless provided otherwise by the international treaties of the Russian Federation.

5.6. The Company may establish branches and open representative offices in compliance with the provisions of the Civil Code of the Russian Federation, the Federal law "On Joint Stock Companies" and other Federal laws. . The branches and representative offices shall not be legal entities and shall act on behalf of the Company on the basis of the terms of reference on them approved by the Company.

5.7. The Company's financial and business operations shall be pursued in keeping with the financial, business and other plans of the Company based on the principles of business accounting and shall be regulated by the Company's internal documents and existing law.

5.8. The Company shall have the right to do its own export and import business in the foreign market, shall be in a position to engage in its purchasing/procurement as well as sales operations in the form of various transactions in the foreign and domestic markets.

5.9. The Company shall have the right to acquire, own, exercise and grant the rights to own and use protection documents, know-how and other information, to dispose of the items of intellectual property owned by it.

5.10. The Company shall have the right to use credit facilities and loans: in foreign exchange – with state owned and commercial banks, with foreign banks and foreign firms; in Rubles – with state and commercial banks, from organizations and enterprises as well as in the form of bond loans on the terms and conditions prescribed by existing law.

5.11. The Company shall have the right to enter into associations with other legal entities located in the territory of the Russian Federation and abroad, to act in the role of a founding partner, to be a participant in business companies and other legal entities in the territory of the Russian Federation and abroad, in compliance with the procedure laid down by the law.

5.12. The Company shall have the right to acquire the shares placed by it pursuant to the provisions of Chapter IX of the Federal law «On Joint Stock Companies».

5.13. The Company can also exercise other rights provided for by the present Charter and existing law.

5.14. In order to achieve the aim set by the present Charter, the Company shall:
5.14.1. do business by entering into contracts.

5.14.2. acquire property, plant and equipment using the financial resources available to it and loans as well as credit facilities obtained for these purposes from banks, including those in foreign exchange.

5.14.3. dispose of the property owned by it.

5.14.4. provide logistics for its business.

5.14.5. retain, on contractual basis, professionals and experts who are not on the Company's staff, including foreign ones, to deal with the problems facing the Company.

5.14.6. budget expenditures for the upkeep of the governing bodies.

5.15. The Company shall be obliged to:

5.15.1. bear responsibility for failure to meet contractual and tax obligations.

5.15.2. reimburse, in compliance with the procedure stipulated by existing law, for the damage caused by irrational use of land and other natural resources, pollution, violation of industrial safety regulations, sanitary and hygiene standards and employees health protection requirements and Company products users requirements.

5.15.3. keep operational accounts and statutory accounts of business and other performance results, maintain statistics reports, account for performance results following the procedure and meeting the completion dates required by existing law.

6. COMPANY'S BUSINESS OPERATIONS

6.1. Making Profit and Distributing Profit

6.1.1. The profit made by the Company, as a result of doing business, after taxation under existing law, shall remain in the possession of the Company and shall be utilized towards creating the Company's funds and disbursing dividends on the shares.

6.1.2. The Company shall set up a reserve fund in the amount of 5 percent of its charter capital.

The Company's reserve fund shall be established by way of mandatory annual contributions made until the pre-determined level is reached. The amount of annual contributions to the Company's reserve fund cannot be less than 5 percent of the net profit until the level determined by the present Charter is reached. After partial or complete utilization of the reserve fund, mandatory contributions shall resume.

The Company's reserve fund shall be designed to cover the Company's losses as well as to extinguish the Company's bonds in the case of their issue and to buy out the Company's shares should other funds be unavailable. The reserve fund cannot be used for other purposes.

The reserve fund shall be used by resolution of the Company's Board of Directors.

6.1.3. The Company can establish a special fund of the Company's employees for flotation under existing law. The decision to establish and use the Company's employees fund for flotation shall be up to Company's Board of Directors to make.

6.2. Company's Personnel

6.2.1. The Company, on its own, subject to the requirements of existing law, shall deal with all the human resources issues to support its business, shall determine forms and methods of organizing, remunerating and materially motivating labor, levels of wages and base salaries, extra pay, bonuses and benefits payable to the Company's employees, length of working day and week, duration and procedure of giving yearly paid vacations and other leaves.

6.2.2. Social and labor relations within the Company shall be regulated by the Collective Bargaining Agreement to be concluded between the Company's employees as represented by their authorized delegates and the General Director of the Company. The contents of the Collective Bargaining Agreement, the matters relating to the social development of the workforce and the working conditions shall be determined by existing law of the Russian Federation, the present Charter and the internal documents of the Company.

6.3. Accounting and Reporting

6.3.1. The Company shall keep accounts and shall submit financial statements in compliance with the procedure required by existing law of the Russian Federation.

6.3.2. The Company's financial performance results shall be assessed on the basis of the annual accounts (financial statements).

The truthfulness of the data contained in the Company's Annual Report, the annual accounts (financial statements) shall be confirmed by the Company's Auditing Board.

The Company's Annual Report and the annual accounts (financial statements) shall be approved by the Company Shareholders' General Meeting.

6.3.3. The Company shall be obliged, to publish the Annual Report, every year, the annual accounts (financial statements) as well as other particulars called for by the Bank of Russia.

6.3.4. The Company's financial year shall be instituted between January 1-st and December 31-st.

6.3.5. Inspections (audits) of the Company's financial and business activities shall be made by the Company's Auditing Board, as well as, in the cases mentioned in the law, by the authorized bodies within their remit of competence.

6.3.6. The Company Shareholders' General Meeting shall approve the auditors of the Company to perform an audit and to certify the annual financial statements.

6.3.7. The Company shall prepare consolidated financial statements in compliance with the International Financial Reporting Standards.

6.3.8. The annual consolidated financial statements of the Company shall be submitted to the Company's shareholders pursuant to the procedure foreseen by the Federal law «On Joint Stock Companies» in respect of provision of company information.

6.3.9. The annual consolidated financial statements of the Company shall be subject to mandatory audit. The auditors' opinion shall be submitted and published together with the above mentioned consolidated financial statements.

6.3.10. The Company shall be obliged to publish the annual consolidated financial statements of the Company.

7. THE GOVERNING BODIES OF THE COMPANY

The Company's governing bodies shall be as follows:

- Company Shareholders' General Meeting;
- Company's Board of Directors;
- Company's Management Board;
- Company's General Director.

8. COMPANY SHAREHOLDERS' GENERAL MEETING

8.1. The supreme governing body of the Company shall be the Company Shareholders' General Meeting.

The Company Shareholders' General Meeting, by resolution of the Company's Board of Directors, can be held in the city of NaberezhnyeChelny which is the Company's domicile as well as in the city of Moscow and in the city of Kazan.

The Company shall be obliged to hold the Company Shareholders' Annual General Meeting every year.

8.2. The Company Shareholders' Annual General Meeting shall be held within the time period no earlier than 2 months and no later than 6 after the end of the financial year.

8.3. The Company Shareholders' Annual General Meeting shall deal with such matters as election of the Company's Board of Directors and the Company's Auditing Board, approval of the Company's auditors, the matters envisaged by Sub-Item 11 Item 1 Article 48 of the Federal law "On Joint Stock Companies" as well as shall deal with other matters which are part of the competence of the Company Shareholders' General Meeting.

8.4. The information about the date of determining (fixing) the persons entitled to participate in the Company Shareholders' General Meeting shall be disclosed by the Company no less than 7 days before such date.

8.5. When preparing for the holding of the Company Shareholders' General Meeting, the Company's Board of Directors shall decide on the following:

– the form of holding the Company Shareholders' General Meeting (meeting or absentee vote);

- the date, place, time for holding the Company Shareholders' General Meeting, or in the case of the Company Shareholders' General Meeting being conducted in the form of absentee vote, the final date for acceptance of voting ballots;

– the postal address to which the completed ballots have to be sent;

- date of determining (fixing) the persons, entitled to take part in the Company Shareholders' General Meeting;

- final date for acceptance of the shareholders' proposals nominating candidates to be elected to the Company's Board of Directors if the agenda of the Company Shareholders' Special Meeting contains the topic regarding election of members of the Company's Board of Directors;

– the agenda of the Company Shareholders' General Meeting;

– the procedure of informing the shareholders of the holding of the Company Shareholders' General Meeting;

- the list of the information (materials), to be provided to the shareholders in preparation for the holding of the Company Shareholders' General Meeting and the procedure of furnishing it;

– the form and text of the voting ballot, as well as the wordings of the resolutions on the agenda items of the Company Shareholders' General Meeting which shall be sent in e-form (in the form of electronic documents) to nominal holders of shares registered in the register of the Company's shareholders;

– in case the agenda includes the matters voting on which may, pursuant to the law of the Russian Federation, cause the vesting of the shareholders' rights to claim buy-out by the Company of the shares owned by them, the Company's Board of Directors shall also set the price of the shares to be bought out in line with the respective market price to be determined under the law of the Russian Federation, the procedure and the dates for the buy-out to be completed;

– proposals for the Company Shareholders' General Meeting with respect to the resolutions on certain agenda items;

– if necessary, the persons to be invited additionally to the Company Shareholders' General Meeting.

8.6. The shareholders (shareholder), who cumulatively own no less than 2 percent of the voting shares in the Company, shall be entitled to put forward items for the agenda of the Company Shareholders' Annual General Meeting and to name candidates for the Board of Directors of the Company and the Auditing Board of the Company whose number cannot exceed the quantitative composition of the respective body. Such proposals must reach the Company no later than 60 days after the end of the reporting year.

8.7. The communication about the holding of the Company Shareholders' General Meeting must be published no later than 30 days before the date of holding it, while the communication about the holding of the Company Shareholders' General Meeting whose agenda contains the topic regarding reorganization of the Company must be published no later than 40 days before the date of its holding.

In case the proposed agenda of the Company Shareholders' Special General Meeting contains the item concerning election of the members of the Company's Board of Directors, or if the proposed agenda of the Company Shareholders' Special General Meeting contains the item concerning the reorganization of the Company in the form of merger, spin-off or separation and the item concerning election of the Board of Directors of the Company to be created by way of reorganization in the form of merger, spin-off or separation, the communication of the holding of the Company Shareholders' General Meeting must be published no later than 50 days before date of holding it.

Within the time periods stated in the present clause of the Charter, the notice of the holding of the Shareholders' General Meeting shall be communicated to the knowledge of the persons entitled to take part in the Company Shareholders' General Meeting and registered in the Company's register by posting it on the Company's official web site in the Internet at www.kamaz.ru.

The voting ballot must be sent by registered letter or delivered with the addressee signing for receipt to each person registered in the Company Shareholders' register and entitled to take part in the Shareholders' General Meeting no later than 20 days before holding the Company Shareholders' General Meeting.

The information (materials), subject to provision to the persons entitled to take part in the Company Shareholders' General Meeting, within 20 days, while in the case of holding the Company Shareholders' General Meeting whose agenda contains the topic regarding reorganization of the Company, within 30 days before holding the Company Shareholders' General Meeting, must be available to the persons entitled to participate in the Company Shareholders' General Meeting, for perusal on the premises of the Company executive body and at other locations whose addresses are given in the notice about holding of the Company Shareholders' General Meeting, as well as at the Company's official web site in the Internet at www.kamaz.ru. The above mentioned information (materials) must be available to the persons taking part in the Company Shareholders' General Meeting at the time of its holding.

The wordings of the decisions on the agenda topics of the Company Shareholders' General Meeting, as well as ballots (text of the ballots) for voting within the time period no later than the sending or delivery of the ballots to the persons registered in the register of the Company Shareholders and entitled to participate in the Company Shareholders' General Meeting shall be relayed by the

Company by forwarding them to the Company's registrar to be transmitted in electronic form (in the form of electronic documents) to nominal holders registered in the register of the Company Shareholders, pursuant to the regulations established by article 8.9 of the Federal law "On Securities Market" to furnish the information and materials to the persons who exercise their rights in securities.

8.8. The Company Shareholders' General Meetings held apart from the annual ones shall be special general meetings.

8.9.. The Company Shareholders' Special General Meeting shall be held by resolution of the Company's Board of Directors at its own initiative, at the request of the Company's Auditing Board, the Company's auditors, as well as the shareholders (shareholder), who are owners of no less than 10 percent of the voting shares in the Company as of the date of serving the request.

The Special General Meeting being convened at the request of the Company's Auditing Board, the Company's auditors or shareholders (shareholder) who are owners of no less than 10 percent of the Company's voting shares must be held within 40 days from the time of filing the request that a Company Shareholders' Special General Meeting be held.

If the proposed agenda of the Company Shareholders' Special General Meeting contains the item relating to election of the members of the Company's Board of Directors, such Company Shareholders' General meeting must be held within 75 days from the date of filing the request that a Company Shareholders' Special General Meeting be held.In this case, the Company's Board of Directors shall be obliged to set up the date before which shareholders' proposals nominating candidates for election to the Company's Board of Directors will be accepted.

8.10. The resolution of the Company's Board of Directors to call the Company Shareholders' Special General Meeting or to deny its calling shall be passed within 5 days from the date of serving the request of the Company's Auditing Board, the Company's auditors as well as the shareholders (shareholder) who are owners of no less than 10 percent of the Company's voting shares.

8.11.. It shall be allowed to hold the Company Shareholders' General Meeting in the absentee vote form (absentee voting). If this is done, then based on the results of the absentee voting by the shareholders, minutes of the Company Shareholders' General Meeting shall be prepared which are to be signed by the Chairman of the Company's Board of Directors and the Corporate Secretary of the Company.

8.12. Voting at the Company Shareholders' General Meeting shall be done using the ballots for voting as well as by filling out the electronic form of ballots on the Internet website based on the "one voting share in the Company is one vote"

principle, except for the conduct of cumulative voting in the case foreseen by the Federal law “On Joint Stock Companies”.

Equated to the voting by ballot shall be the Company registrar’s receipt of communications about the volition of the persons who are entitled to participate in the shareholders’ general meeting unregistered in the register of the Company’s shareholders and pursuant to the requirements of the law of the Russian Federation on securities who gave the persons accounting for their rights to the shares instructions (directions) as to how to vote.

8.13. Presiding over the Company Shareholders’ Annual General Meeting shall be the person elected as the Chairman of the Company’s Board of Directors of the last composition.

If the person elected as the Chairman of the Company’s Board of Directors of the last composition is absent from the Company Shareholders’ Annual General Meeting, by the resolution adopted by the majority of votes cast by the persons elected to the last composition of the Company’s Board of Directors and attending this meeting, presiding over the Company Shareholders’ Annual General Meeting shall be the person from the same composition of the Company’s Board of Directors.

Presiding over the Company Shareholders’ Special General Meeting shall be the Chairman of the Company’s Board of Directors. In case the Chairman of the Company’s Board of Directors is absent from the Company Shareholders’ Special General Meeting, chairing it shall be one of the members of the Company’s Board of Directors by resolution passed by the majority of votes cast by the members of the Company’s Board of Directors attending this meeting.

The presiding person at the Company Shareholders’ General Meeting shall declare the Company Shareholders’ General Meeting open and closed (call it to order), shall organize the proceedings of the Presidium of the Company Shareholders’ General Meeting as well as shall organize the work of the Company’s registrar in terms of it performing the functions of the Company’s counting commission.

The presiding person at the Company Shareholders’ General Meeting shall organize the review of the items on the agenda of the Company Shareholders’ General Meeting, shall give the floor on each of the agenda items to the speakers approved by the resolution of the Company’s Board of Directors as well as the participants in the Company Shareholders’ General Meeting and shall put to vote the wordings of the resolutions on the agenda items of the Company Shareholders’ General Meeting.

8.14. The Presiding person at the Company Shareholders’ General Meeting shall not be entitled, at his or her discretion, to postpone discussion and resolution of the matters submitted for consideration by the Company Shareholders’ General Meeting.

8.15. The Secretary of the Company Shareholders' General Meeting shall be the Corporate Secretary of the Company.

8.16. The Company Shareholders' General Meeting shall be competent (have the quorum), if the shareholders owning cumulatively more than half the votes of the placed voting shares have taken part in it.

Deemed to have taken part in the Company Shareholders' General Meeting shall be the shareholders who checked in for participation in it and whose ballots were received no later than 2 days before the date of holding the Company Shareholders' General Meeting.

Deemed to have taken part in the Company Shareholders' General Meeting being held in the form of absentee vote shall be the shareholders whose ballots were received before the final date for acceptance of the ballots.

Deemed to have taken part in the Company Shareholders' General Meeting shall also be the shareholders who, pursuant to the regulations of the law of the Russian Federation on securities have given the persons who account for their rights to the shares instructions (directions) as to how to vote, if the communications about their volition were received no later than 2 days before the date of holding the Company Shareholders' Meeting or before the final date for acceptance of ballots if the Company Shareholders' General Meeting is held in the form of absentee vote.

The right to participate in the Company Shareholders' General Meeting shall be exercised by the shareholder both personally and through his or her representative.

The shareholder shall be entitled, at any time, to replace his or her representative at the Company Shareholders' General Meeting or to take part personally in the Company Shareholders' General Meeting.

The shareholder's representative at the Company Shareholders' General Meeting shall act in accordance with his or her mandate (powers) based on the guidelines of the Federal laws or the acts of the government authorities authorized thereto or local self-governing bodies or by virtue of the power of attorney executed in written form. The power of attorney authorizing the voting must contain the particulars about the represented party and the representative (for a physical person – full name, particulars of the identity document (series and (or) document No., date and place of its issue, the authority which issued the document), for a legal entity - name, details about the domicile). The power of attorney authorizing the voting must be executed in compliance with the requirements of Article 18.5.1 of the Civil Code of the Russian Federation.

When there is no quorum for the Company Shareholders' Annual General Meeting to be held, there shall be held the repeat Company Shareholders' General Meeting with the same agenda. When there is no quorum for the Company Shareholders' Special General Meeting, there may be held the repeat Company Shareholders' General Meeting with the same agenda.

The repeat Company Shareholders' General Meeting shall be competent (have quorum), if no fewer than 30 percent of the votes accruing to the placed voting shares of the Company have taken part in it.

8.17.. The resolution of the Company Shareholders' General Meeting on the item put to vote shall be adopted by the majority of votes cast by the shareholders – owners of the voting shares in the Company who are taking part in the meeting unless the Federal law "On Joint Stock Companies" provides otherwise for the resolution to be carried.

It shall be by the three quarters majority of votes cast by the shareholders – owners of the voting shares in the Company taking part in the Company Shareholders' General Meeting that the resolution shall be carried on the following matters:

– decreasing the Company's charter capital by reducing the nominal value of the Company's shares.

– increasing the Company's charter capital by increasing the nominal value of the shares and by placing additional shares in the cases provided for by Clauses 2.5.3 and 2.5.4 of the present Charter.

– approving the resolution to place issuance securities of the Company convertible into shares in the cases provided for by Clauses 2.5.3 and 2.5.4 of the present Charter.

– taking a decision to consent to execution or to subsequently approve major transactions in the cases foreseen by Chapter X of the Federal law «On Joint Stock Companies»;

– approval of major transactions in the cases foreseen by Chapter X of the Federal law «On Joint Stock Companies»;

– It shall be by the three quarters majority of votes cast by the shareholders – owners of the voting shares in the Company taking part in the Company Shareholders' General Meeting unless the Federal law "On Joint Stock Companies" provides otherwise that the resolution shall be carried on the following matters:

– making amendments and addenda to the Charter of the Company or approving the Charter of the Company in the new edition;

– reorganization of the Company;

– liquidation of the Company, appointment of the liquidation commission and approval of the interim and final liquidation balance sheets;

– determining the quantity of, the nominal value of, classes (types) of the authorized shares and the rights accruing to such shares;

– the Company's acquisition of the placed shares in the cases provided for by the Federal law «On Joint Stock Companies»;

– taking the decision to apply for the company's shares to be delisted and (or) for the issuance securities of the Company convertible into shares to be delisted;

Decision to consent to execution or to subsequently approve an interested party transaction shall be taken by the Company Shareholders' General Meeting by the majority of the votes cast by the shareholders – owners of voting shares taking part in the Meeting uninterested in the transaction.

Decision shall be taken on the following matters by 95 percent majority of the votes cast by the shareholders – owners of the Company's shares of all categories (types):

- deciding to apply to the Bank of Russia to be granted exemption from the obligation to disclose or to furnish the information envisaged by the law of the Russian Federation on securities;
- on introduction of the amendments to the Charter which would delete a mention to the effect that the Company is a publicly traded company, concurrent to the resolution to apply to the Bank of Russia to be granted exemption from the obligation to disclose the information envisaged by the law of the Russian Federation on securities and to apply for all the shares and all the issuance securities convertible into shares to be delisted.

8.18. On each topic put to vote, only separate (independent) decision can be taken.

8.19.When holding the Company Shareholders' General Meeting in the form of a meeting (joint attendance by the shareholders for the purpose of discussing agenda items and passing decisions on the matters put to vote), it shall be allowed to use information and communication technologies which enable capability of remote participation in the Company Shareholders' General Meeting, discussion of agenda items and passage of decisions on the matters put to vote without being present physically at the venue of the Company Shareholders' General Meeting.

8.20. Passage of the resolutions by the resolutions by the Company Shareholders' General Meeting and the makeup of the Company's shareholders in attendance during the passage of the resolutions shall be certified by the person who keeps the register of the Company shareholders and who performs the functions of the counting commission.

8.21. The minutes of the Company Shareholders' General Meeting shall be prepared no later than 3 working days after the Company Shareholders' General Meeting closed in 2 counterparts. Both counterparts shall be signed by the person presiding over the Company Shareholders' General Meeting and the secretary of the Company Shareholders' General Meeting.

The minutes of the Company Shareholders' General Meeting shall indicate:

- full proprietary name, domicile and address of the Company;

- type of the Company Shareholders' General Meeting (annual, special, repeat annual, repeat special);

– form of holding the Company Shareholders' General Meeting (meeting or absentee vote);

- date of identifying (firming up) the persons who were entitled to participate in the Company Shareholders' General Meeting;

- date of holding the Company Shareholders' General Meeting (final date for acceptance of completed ballots when the General Meeting is held in the form of an absentee vote);

- place of holding the Company Shareholders' General Meeting held in the form of a meeting (address at which the Shareholders' General Meeting was held);

- agenda of the Company Shareholders' General Meeting;

- the beginning time and the end time of the check-in of the persons entitled to take part in the Company Shareholders' General Meeting held in the form of a meeting;

- the opening time and the closing time of the Company Shareholders' General Meeting held in the form of a meeting while in case the resolutions adopted by the Company Shareholders' General Meeting and the voting results on them were announced at the Company Shareholders' General Meeting, also the time that the vote count began;

- postal address (addresses), to which the completed ballots for voting were sent as well as the web address in the Internet at which electronic forms of the ballots were filled in;

– the number of votes which were held by the persons included into list of the persons entitled to participate in the Company Shareholders' General Meeting, on each agenda item of the Company Shareholders' General Meeting;

– the number of votes accounted for by the Company's voting shares on each agenda item of the Company Shareholders' General Meeting, determined subject to the requirements applying to assessment of the quorum in accordance with the normative legal acts;

– the number of votes held by the persons who took part in the Company Shareholders' General Meeting, on each agenda item of the Company Shareholders' General Meeting with a mention of whether there existed the quorum on each agenda item;

– number of votes awarded to each voting option («in favor», «against» and «I abstain») on each agenda item of the Company Shareholders' General Meeting on which there existed the quorum;

– wordings of the resolutions approved by the Company Shareholders' General Meeting on the items concerning the procedure of conducting the Company Shareholders' General Meeting, if voting was conducted on them;

– wordings of the resolutions approved by the Company Shareholders' General Meeting on each agenda item of the Company Shareholders' General Meeting;

– key points of the speeches and the names of the speakers on each agenda item of the Company Shareholders' General Meeting held in the form of a meeting;

– the person who confirmed adoption of the decisions by the Company Shareholders' General Meeting and the list of the persons who were in attendance when the decisions were passed;

– the person presiding over the Company Shareholders' General Meeting, the Presidium and the Secretary of the Company Shareholders' General Meeting;

– date of drawing up the minutes of the Company Shareholders' General Meeting.

Any shareholder, in the course of holding the Company Shareholders' General Meeting, can ask in written form or by speaking up in public to have his or her special opinion recorded in the minutes of the Company Shareholders' General Meeting on the items under discussion.

8.22. The minutes of the Company Shareholders' General Meeting shall be kept on file in the Company's custody.

Certified copies of the minutes of the Company Shareholders' General Meeting and all the appendices thereto must be issued to each shareholder at his or her request. The procedure of certifying the minutes of the Company Shareholders' General Meeting shall be specified by the internal documents of the Company.

8.23. Referred to the competence of the Company Shareholders' General Meeting shall be:

8.23.1. introduction of amendments and addenda to the Charter of the Company or approval of the Charter of the Company in the new edition.

8.23.2. Reorganization of the Company.

8.23.3. Liquidation of the Company, appointment of the liquidation commission and approval of interim and final liquidation balance sheets.

8.23.4. Determination of the quantitative composition of the members of the Company's Board of Directors, election of the Company's Board of Directors and early termination of their mandate (powers)

8.23.5. Determination of the quantity, nominal value, class (type) of the authorized shares and the rights accruing to these shares.

8.23.6. Increasing the charter capital of the Company by increasing the nominal value of the shares and by placing additional shares in the cases provided for by Clauses 2.5.3 and 2.5.4 of the present Charter.

8.23.7. Decreasing the charter capital of the Company by decreasing the nominal value of the shares.

8.23.8. Decreasing the charter capital of the Company by the Company's acquiring a portion of shares for purposes of reducing their total number as well as by extinguishing the shares acquired or bought out by the Company.

8.23.9. Election of the members of the Company's Auditing Board and early termination of their mandate (powers).

8.23.10. Approval of the Company's auditors.

8.23.11. Payment (announcement) of dividends based on the results of the first quarter, six months, nine months of the reporting year.

8.23.12. Approval of the annual report, annual accounts (financial statements) of the Company

8.23.13. profit distribution (including payment (announcement) of dividends, except for payment (announcement)of dividends based on the results of the first quarter, six months, nine months of the reporting) and the Company's losses based on the results of the reporting year.

8.23.14. Determining the procedure of conducting the Company Shareholders' General Meeting.

8.23.15. Breaking up and consolidating shares.

8.23.16. Adopting the resolutions to consent to execution or to subsequently approve interested party transactions in the cases provided for by Chapter XI of the Federal law «On Joint Stock Companies».

8.23.17. Adopting the resolutions to consent to execution or to subsequently approve major transactions in the cases provided for by Chapter X of the Federal law «On Joint Stock Companies».

8.23.18. Acquisition by the Company of placed shares in the cases provided for by the law «On Joint Stock Companies».

8.23.19. Approving the decision to take part in financial and industrial groups, associations and other amalgamations of commercial organizations.

8.23.20. Approving the decision to place issuance securities of the Company convertible into shares in the cases provided for by Clauses 2.5.3 and 2.5.4 of the present Charter.

8.23.21. Approving the internal documents which regulate the activities of the Company's governing bodies.

8.23.22. Making the decision to apply for the Company's shares and (or) the Company's issuance securities convertible into shares to be delisted.

8.23.23. Making the decision to pay remuneration and (or) the procedure of compensating for the expenses of the members of the Company's Board of Directors during the period of them performing their responsibilities.

8.23.24. Making the decision to pay remuneration and (or) the procedure of compensating for the expenses of the members of the Company's Auditing Board during the period of them performing their responsibilities.

8.23.25. Resolving other issues foreseen by the Federal law «On Joint Stock Companies».

8.24. The matters referred to the competence of the Company Shareholders' General Meeting, cannot be delegated to be decided upon to the Company's Board of Directors or the Company's executive bodies.

8.25. The Company Shareholders' General Meeting shall make decisions as proposed by the Company's Board of Directors only on the following matters:

- reorganization of the Company;
- increasing the charter capital of the Company by increasing the nominal value of the shares and by placing additional shares in the cases provided for by Clauses 2.5.3 and 2.5.4 of the present Charter;
- decreasing the charter capital of the Company by decreasing the nominal value of the shares;
- breaking up and consolidating the shares;
- making decisions to consent to execution or to subsequently approve interested party transactions in the cases foreseen by Chapter XI of the Federal law «On Joint Stock Companies»;
- making decisions to consent to execution or to subsequently approve major transactions provided for by Chapter X of the Federal law «On Joint Stock Companies».
- the Company's acquisition of placed shares in the cases foreseen by the Federal law «On Joint Stock Companies»;
- approving the decisions to participate in the financial and industrial groups, associations and other amalgamations of commercial organizations;
- approving the decisions to place issuance securities of the Company convertible into shares in the cases provided for by Clauses 2.5.3 and 2.5.4 of the present Charter;
- approval of the internal documents which regulate the activities of the Company's governing bodies;
- appointing the date as of which the persons entitled to receive dividends are to be identified.

8.26. The resolution on the matter stated in Clause 9.21.21 of the present Charter shall come into force provided the total number of the shares in respect of which the requests for buyout have been filed does not exceed the number of shares which can be bought out by the Company subject to the restriction imposed by Clause 5 Article 76 of the Federal law «On Joint Stock Companies».

9. THE COMPANY'S BOARD OF DIRECTORS

9.1. The Company's Board of Directors shall carry out general governance of the Company's business, except for dealing with the matters referred to the competence of the Company Shareholders' General Meeting. The Company's Board of Directors shall carry out its activities following the procedure required by the law

of the Russian Federation and the Terms of Reference on the Company's Board of Directors, approved by the Company Shareholders' General Meeting.

9.2. Referred to the remit of competence of the Company's Board of Directors shall be the following matters:

9.2.1. Identifying priorities for the Company's business.

9.2.2. Calling the Company Shareholders' Annual and Special General Meetings, except for the cases contemplated by Clause 8 Article 55 of the Federal law «On Joint Stock Companies».

9.2.3. Approving the agenda of the Company Shareholders' General Meeting.

9.2.4. Appointing the date of identifying (firming up) the list of the persons entitled to take part in the Company Shareholders' General Meeting, and other matters referred to the remit of competence of the Company's Board of Directors pursuant to the provisions of Chapter VII of the Federal law «On Joint Stock Companies» and relating to the preparation and the holding of the Company Shareholders' General Meeting.

9.2.5. Increasing the charter capital of the Company by the Company's placing additional shares within the range of the quantity and classes (types) of the authorized shares, except for the cases foreseen by Clauses 2.5.3 and 2.5.4 of the present Charter.

9.2.6. Placement by the Company of bonds and other issuance securities except for the cases mentioned in Clauses 2.5.3 and 2.5.4 of the present Charter.

9.2.7. Determination of the price (cash valuation) of the property, the price of placement or the procedure of determining it and the price of the securities buyout in the cases mentioned by the Federal law «On Joint Stock Companies».

9.2.8. Acquisition of the shares, bonds and other securities placed by the Company in the cases mentioned by the Federal law «On Joint Stock Companies» or other Federal laws.

9.2.9. Appointment of the Company's General Director and early termination of his or her mandate (powers); approval of the terms and conditions of his or her employment contract; establishing the amounts of remunerations and compensations payable to the General Director of the Company.

9.2.10. Appointment of the members of the Company's Management Board and early termination of their mandate (powers); establishing the amounts of the remunerations and compensations payable to the members of the Company's Management Board.

9.2.11. Establishing the committees of the Company's Board of Directors, determining their quantitative composition, appointing the Chairman and the members of the Committee of the Company's Board of Directors, terminating their powers.

9.2.12. Determining the amount of the auditors' fees and recommending the amount of remunerations and compensations payable to the members of the Company's Auditing Board.

9.2.13. Recommendations on the amount of the dividend on the shares in the Company and the procedure of paying it.

9.2.14. Utilization of the reserve fund and other funds of the Company.

9.2.15. Approving the Company's internal documents, except for the internal documents whose approval is referred to the competence of the Company Shareholders' General Meeting as well as other internal documents of the Company whose approval is referred by the present Charter to the remit of competence of the Company's executive bodies, including:

- Rules of Preparation and the Holding of the Meetings of the Company's Board of Directors;
- Internal documents which prescribe the competence of the Committees of the Company's Board of Directors and the procedure of their activities;

Terms of Reference on the Corporate Secretary of the Company;

Policies of the Company on Remuneration to the Members of the Company's Board of Directors, the Company's Management Board and the Company's General Director;

- Internal documents of the Company which lay down the Company's policy in the area of organizing risk management and internal control;
- Internal documents of the Company which lay down the Company's policy in the area of organizing and conducting internal audit;
- Activity Plan of Internal Audit and Budget of the Company's Structural Division Which Performs Internal Audit;

Corporate Governance Code of the Company;

- the Company's Communication (Information) Policy;
- Terms of Reference on the Company's Insider Information;
- Terms of Reference on the Company's Dividend Policy;
- Company's Compliance Program.

9.2.16. Setting up branch offices and opening representative offices of the Company. Approving the terms of reference on the branch offices and representative offices of the Company.

9.2.17. Consent to execution or subsequent approval of transactions in the cases mentioned in Chapter X of the Federal law «On Joint Stock Companies» (major transactions).

9.2.18. Consent to execution or subsequent approval of the transactions provided for by Chapter XI of the Federal law «On Joint Stock Companies» (interested party transactions).

9.2.19. Approving the registrar of the Company as well as the terms and conditions of the agreement with it as well as termination of the agreement with the registrar.

9.2.20. Making the decision to apply for the Company's shares and (or) the Company's issuance securities convertible into the Company's shares to be listed.

9.2.21. Putting before the Company Shareholders' General Meeting for consideration the agenda items in the cases provided for by existing law and Clause 8.25 of the present Charter.

9.2.22. Approval of the decision to appoint to, dismiss from the position occupied, the Company's Corporate Secretary, determination of the amount of remuneration for the Company's Corporate Secretary, the terms and conditions and procedure of paying it.

9.2.23. Approval of the decision to appoint to, dismiss from the position occupied, the Head of the structural division responsible for organizing and performing internal audit, approving the terms and conditions of his or her employment contract, determination of the amount of remuneration for the Head of the structural division responsible for organizing and performing internal audit, the terms and conditions and procedure of paying it.

9.2.24. Approving civil and legal transactions including the transactions involving alienation and (or) acquisition of real property whose value accounts for between 10 and 25 percent of the book value of the Company's assets.

9.2.25. Approving the decisions to issue guarantees and (or) the Company's assumption of the obligations in the amount between 10 and 25 percent of the book value of the Company's assets.

9.2.26.Approving the resolutions:

– for the Company to take part in the legal entities together with other parties who are automobile industry enterprises and (or) government bodies of foreign countries as well as their affiliates (unless approval of the resolutions on such matters is referred to the competence of the Company Shareholders' General Meeting by existing law);

– concerning performance of any actions which result in or may result in reducing the Company's participation interest in the legal entities in favor of the automobile industry enterprises and (or) government bodies of foreign countries as well as persons affiliated with them (including the transaction involving alienation of shares (stakes) in the charter capital of the legal entities).

9.2.27. Approving decisions and determining the Company representatives' position (stance) on the governing bodies of the Company's subsidiaries on such issues as:

- subsidiaries' participation in the legal entities together with other persons who are automobile industry enterprises and (or) government bodies of foreign countries as well as the parties affiliated with them;

- performance of any actions which result in or may result in reducing the participation interest of the subsidiaries in the legal entities in favor of the automobile industry enterprises and (or) government bodies of foreign countries as well as the parties affiliated with them (including the transactions involving alienation of shares (stakes) in the charter capital of the legal entities);

- execution of major transactions by subsidiaries.

9.2.28. Approval of the transactions or several inter-related transactions of the Company with the persons who are not part of the «group of parties» (as this concept is defined in the Federal law «On Protection of Competition») on the terms and conditions which differ from regular market terms and conditions.

9.2.29. Approval of the Business Plan of KAMAZ PTC Group of Organizations.

9.2.30. Consideration of the reports:

– on Compliance by KAMAZ PTC with the Requirements of the Law on Insider Information;

– on Organization and the Functioning of the Internal Control, Risk Management and Corporate Governance Systems;

– on Implementation of the Company's Compliance Program.

9.2.31. Approval of the report on interested party transactions concluded by the Company during the reporting year.

9.2.32. Other matters foreseen by the Federal law «On Joint Stock Companies» and the present Charter.

The matters referred to the remit of competence of the Company's Board of Directors cannot be delegated to be decided upon to the executive bodies of the Company.

9.3. The Company's Board of Directors shall consist of 12 members, elected by the Company Shareholders' General Meeting for the period until the next Company Shareholders' Annual General Meeting by cumulative voting, during the conduct of which to each voting share in the Company there are 12 votes accruing. The shareholder shall be entitled to award the votes accruing to the shares owned by him or her completely to one candidate or distribute them among several candidate members of the Company's Board of Directors.

9.4. The powers of the Company Board of Directors' members can be terminated ahead of time.

The decision of the Company Shareholders' General Meeting to terminate the powers of the Company Board of Directors' members ahead of time can be taken in respect of all the members of the Company's Board of Directors only.

9.5. The Chairman of the Company's Board of Directors shall be elected by the members of the Company's Board of Directors out of their number by the majority of the votes of the total number of the members of the Company's Board of Directors.

The Chairman of the Company's Board of Directors:

– shall organize the proceedings of the Company's Board of Directors;

– shall call the meetings of the Company's Board of Directors or organize absentee vote;

– shall preside over the meetings of the Company's Board of Directors;

– shall arrange for the minutes of the meeting of the Company's Board of Directors to be kept;

– as well as perform other functions provided for by the law, the Charter of the Company and the internal documents which regulate the activities of the Company's governing bodies.

In case the Chairman of the Company's Board of Directors is unavailable, his or her functions pertaining to the organization of the proceedings of the Company's Board of Directors, the calling of its meetings and the chairing of them, arrangements for minutes of the meetings to be kept, deciding to conduct absentee vote by the members of the Company's Board of Directors, shall be discharged by one of the members of the Company's Board of Directors by the resolution of the Company's Board of Directors.

9.6. The meeting of the Company's Board of Directors (absentee vote of the members of the Company's Board of Directors) shall be called (held) by the Chairman of the Company's Board of Directors at his or her own initiative, at the request of a member of the Company's Board of Directors, the Company's Auditing Board, the Company's auditor, the Head of the structural division responsible for organizing and performing internal audit or an executive body of the Company.

9.6.1. The right to put issues for consideration before the Company's Board of Directors shall be exercised by the members of the Board of Directors, the Management Board, the General Director, the Auditing Board and the Auditors of the Company.

9.6.2. The meetings of the Company's Board of Directors shall be held on planned basis. The work plan shall be prepared for the corporate year and shall provide for the matters in accordance with the law, the present Charter as well as the issues proposed by the members of the Company's Board of Directors. The planned meetings shall be held, as a rule, no less often than twice a quarter. The work plan of the Company's Board of Directors shall be approved by a resolution of the Company's Board of Directors.

A corporate year shall be the time period from the date of holding the Company Shareholders' Annual General Meeting until the date of the next Company Shareholders' Annual General Meeting.

9.6.3. Meetings of the Company's Board of Directors shall be called and the members of the Company's Board of Directors shall be notified in keeping with the procedure required by existing law, the present Charter and the Terms of Reference on the Company's Board of Directors. Notice of the calling of the meeting of the Company's Board of Directors shall be sent to each member of the Company's Board of Directors in written form (by fax, e-mail, registered mail or by courier service, but in any case with acknowledgement of the notice by each member of the Company's

Board of Directors) no later than 10 calendar days before the appointed date of the meeting.

9.7. The agenda of the meeting of the Board of Directors shall contain the full list of specific items placed for discussion before the Board of Directors.

The notice shall contain details about the date, place and time of the meeting and the list of the items proposed for consideration at the meeting. Attached to the notice shall be the materials and drafts of corresponding resolutions of the Board of Directors necessary for preliminary review by the members of the Board of Directors.

9.8. The meeting of the Company's Board of Directors (absentee vote by the members of the Company's Board of Directors) shall be considered to be valid and competent if more than half the number of the elected members of the Company's Board of Directors are participating in it, however for quorum to exist on the issues of Item 9.13 of the present Charter, it shall be required that all the elected members of the Company's Board of Directors, except for the departed, should participate or should send their written opinions.

If the agenda of the Company's Board of Directors includes the agenda items the resolution on which shall be taken by different number of votes, the quorum shall be assessed on each agenda item separately. The meeting of the Company's Board of Directors shall be held on those agenda items for which there is sufficient quorum available.

9.9. If there is no sufficient quorum available on all the agenda items, a new meeting of the Company's Board of Directors shall be called again with the same agenda for the new date, but no earlier than 7 calendar days after the date of the initial meeting. All the members of the Company's Board of Directors must be notified of such new meeting with a notice of at least 7 calendar days before such a meeting in written form with acknowledgement of notice delivery to each member of the Company's Board of Directors, except for the cases where all the members of the Company's Board of Directors have agreed otherwise. Such a newly convened meeting of the Company's Board of Directors shall be considered to be valid and competent (have quorum) only granted compliance with the requirements stipulated by Clause 10.8 of the present Charter.

9.10. Transfer of the voting rights by a member of the Company's Board of Directors to another person, including another member of the Board of Directors, shall not be allowed.

9.11. The resolutions of the Company's Board of Directors shall be approved by the majority of votes cast by its members attending the meeting or taking part in the absentee vote, unless the existing law of the Russian Federation or the present Charter provide otherwise.

9.12. Each member of the Company's Board of Directors, at the meeting of the Company's Board of Directors, shall have one vote.

9.13. The resolutions of the Company's Board of Directors shall be carried if voted on unanimously by all the elected members of the Company's Board of Directors except for the departed ones, with respect to the following matters:

9.13.1. Concerning placement before the Company Shareholders' General Meeting for consideration of the agenda item on reorganization of the Company.

9.13.2. Concerning placement before the Company Shareholders' General Meeting for consideration of the agenda item relating to the increase in the charter capital of the Company by increasing the nominal value of the shares or by placing additional shares in the cases foreseen by Clauses 2.5.3 and 2.5.4 of the present Charter.

9.13.3 Concerning placement for consideration before the Company Shareholders' General Meeting of the agenda item relating to the breaking-up and consolidation of the shares.

9.13.4. Concerning placement for consideration before the Company Shareholders' General Meeting of the agenda item relating to adoption of the decision to consent to execution or to subsequently approve major transactions in the cases foreseen by Chapter X of the Federal law «On Joint Stock Companies».

9.13.5. Concerning placement for consideration before the Company Shareholders' General Meeting of the agenda item relating to acquisition by the Company of placed shares in the cases provided for by the Federal law «On Joint Stock Companies».

9.13.6. Concerning placement for consideration by the Company Shareholders' General Meeting of the agenda item relating to participation in the financial and industrial groups, associations and other amalgamations of commercial organizations.

9.13.7. Concerning placement for consideration by the Company Shareholders' General Meeting of the agenda item relating to adoption of the decision to place issuance securities of the Company, convertible into shares in the cases provided for by Clauses 2.5.3 and 2.5.4 of the present Charter.

9.13.8. Identification of priorities in the Company's business.

9.13.9. Increasing the Company's charter capital by the Company's placing additional shares within the range of the quantity and classes (types) of the authorized shares, except for the cases provided for by Clauses 2.5.3 and 2.5.4 of the present Charter.

9.13.10. Consent to execute or to subsequently approve the transactions in the cases foreseen by chapter X of the Federal law "On Joint Stock Companies" (major transactions).

9.13.11. Approving the Company's registrar as well as the terms and conditions of the agreement with it.

9.13.12.Approval of the resolutions:

– for the Company to participate in the legal entities together with other parties who are automobile industry enterprises and (or) government bodies of foreign countries, as well as the persons affiliated with them (unless the approval of the decisions on such issues is referred to the remit of competence of the Company Shareholders General Meeting by existing law);

– to perform any actions which result or may result in reducing the participation interest of the Company in the legal entities in favor of the automobile industry enterprises and (or) government bodies of foreign countries, as well as the parties affiliated with them (including the transactions involving alienation of shares (stakes) in the charter capital of the legal entities).

9.13.13. Approving decisions and determining the position of the Company's representatives of the Company subsidiaries' governing bodies on such matters as:

- participation by the subsidiaries in the legal entities together with other persons who are automobile industry enterprises and (or) government bodies of foreign countries, as well as persons affiliated with them;

- performing any actions which result or may result in reducing the participation interest of the subsidiaries in the legal entities in favor of the automobile industry enterprises and (or) government bodies as well as parties affiliated with them (including transactions involving alienation of shares (stakes) in the charter capital of the legal entities);

- executing major transactions by subsidiaries.

9.14. Resolution to consent to execution or to subsequently approve an interested party transactionshall be passed by the Company's Board of Directors by the majority of votes cast by the independent directors who are uninterested in its execution, who are not and who have not been for one year prior to passing the resolution:

– the person carrying out the functions of the Company's General Director, a member of the Company's Management Board;

the person controlling the Company or entitled to give the Company mandatory or binding instructions.

9.15. With the parity of votes of the members of the Company's Board of Directors «in favor» and «against» on the draft resolution under consideration at the meeting of the Company's Board of Directors, deemed to have been carried shall be the version of the resolution for which the Chairman of the Company's Board of Directors has voted.

9.16. When approving the terms and conditions of the employment contract of the Company's General Director, establishing the amounts of remunerations and compensations payable to the Company's General Director and the members of the Company's Management Board, the votes of the members of the Board of Directors

of the Company who are members of the Company's Management Board, shall not be taken into account in the count of votes.

9.17. During the time period that a person is acquiring, on his or her own, or together with his or her affiliated person (persons) 30 and more percent of the total number of ordinary shares in the Company, it shall be prohibited that the Company's Board of Directors should pass any decisions (or take any actions), aimed at protecting the interests of the members of the Board of Directors, the General Director and the members of the Company's Management Board or which would worsen the position of the Company's shareholders compared with the existing one.

9.18. When determining existence of the quorum and the voting results at the meeting of the Company's Board of Directors, the written opinion on the agenda items of a member of the Company's Board of Directors absent from the meeting of the Company's Board of Directors shall be taken into account.

9.19. It shall be allowable for the Company's Board of Directors to approve resolutions by absentee voting.

9.20. Minutes of the Company's Board of Directors shall be signed by the presiding person at the meeting, who shall bear liability for the correctness of the minutes execution.

9.21. Minutes of the meeting of the Company's Board of Directors shall be prepared no later than three days after holding the meeting and shall be kept on file in the Company's custody.

9.22. The Company's Board of Directors can, by its resolution, create, out of the members of the Company's Board of Directors, the employees of the Company and other persons, committees which are to be headed by the members of the Company's Board of Directors.

The Board of Directors shall establish the Budget and Audit Committee of the Company's Board of Directors to make a preliminary review of the issues related to control over the Company's financial and business operations, including those related to assessment of the Company auditors' independence and their lack of conflict of interest as well as quality assessment of the audit made of the Company's accounts (financial statements).

9.23. Technical and informational support for the holding of the meetings of the Company's Board of Directors and the Company Shareholders' General Meeting shall be assigned to the Corporate Secretary of the Company.

10. THE COMPANY'S EXECUTIVE BODIES

10.1. The running of the day-to-day business of the Company and implementation of the resolutions adopted by the Company Shareholders' General Meeting and the Company's Board of Directors shall be carried out by the Company's collegiate executive body, i.e. the Company's Management Board and the single person executive body of the Company, i.e. the Company's General Director.

10.2. The Company's Management Board and the Company's General Director shall deal with the issues pertaining to the day-to-day running of the Company except for the issues which are part of the competence of the Company Shareholders' General Meeting and that of the Company's Board of Directors.

10.3. The Company's Board of Directors shall determine the quantitative composition of the Company's Management Board, at the recommendation of the Company's General Director, it shall appoint the members of the Company's Management Board for a period of four years, shall terminate their powers ahead of time.

10.4. The Management Board and the General Director of the Company shall be answerable in their activities to the Company Shareholders' General Meeting and the Company's Board of Directors.

10.5. The following matters shall be referred to the competence of the Company's Management Board:

10.5.1. Review and submission to the Company's Board of Directors of the annual accounts (financial statements) and the Company's annual report.

10.5.2. Approval of:

- the Rules for preparation and the holding of the Company's Management Board meetings
- Terms of Reference on the committees of the Company's Management Board;
- Terms of Reference on Disclosure of the Company's Information;
- List of the Company's Confidential Information;
–
– List of critical risks, action plans aimed at reducing these risks and the level of general acceptable risk.
– .
- Procedure for determining the Company controlled organizations which are of essential importance to it;
- Plan of Research and Development as well as Testing and Design Engineering Work;
- Terms of Reference on Arbitration (Court of Arbitration) at the Company;
- Basic Concept of the Quality Program in conformity with the Company's strategy within the range of the amounts of expenditures, foreseen by the Business

Plan of KAMAZ PTC Group of Organizations for the current year.10.5.3. Consideration of the reports:

– on status of implementation of the Business Plan of KAMAZ PTC Group of Organizations in terms of the subsidiaries of KAMAZ PTC (no less often than once a quarter);

– on evaluation of the risks and the action plans aimed at reducing them;

– on implementation of the compliance program.

10.5.4. Submitting to the Company's Board of Directors for approval the annual and long term Business Plans of KAMAZ PTC Group of Organizations.

10.5.5. Approving civil and legal transactions including the transactions involving alienation and (or) acquisition of real estate, whose value amounts to between 5 and 10 percent of the book value of the Company's assets.

10.5.6. Coordinating the Company's activities relating to risk management.

10.5.7. Assigning the risk management functions.

Correction is to be made to the subsequent numbering of the items

10.5.8. Approval of the decisions to issue guarantees and (or) assumption of obligations by the Company to the tune of between 5 and 10 percent of the book value of the Company's assets.

10.5.9. Resolving other issues put before the Company's Management Board for review.

10.6. The Company's Management Board shall operate on the basis of the present Charter, as well as the Company's internal document approved by the Company Shareholders' General Meeting, i.e. the Terms of Reference on the Management Board of the Company, which establishes the dates and the procedure of calling and holding its meetings as well as the procedure of decision making.

10.7. The person who performs the functions of the Company's General Director shall also perform the functions of the Chairman of the Company's Management Board.

10.8. At the meeting of the Company's Management Board, minutes are to be kept. The minutes of the meeting of the Company's Management Board shall be provided to the members of the Company's Board of Directors, the Company's Auditing Board, the Company's auditors at their request.

10.9. The single person executive body of the Company, i.e. the General Director shall be appointed by the Company's Board of Directors for a period of five years and shall carry out the day-to-day running of the Company's business on the basis of single person authority within the framework of the competence defined by existing law, the present Charter, the resolutions of the Company Shareholders' General Meeting, the Company's Board of Directors, the internal documents of the Company as well as the agreement concluded with him or her.

The employment contract with the General Director of the Company on behalf of the Company shall be signed by the Chairman of the Company's Board of Directors or the person authorized by the Company's Board of Directors.

10.10. Referred to the remit of competence of the Company's General Director shall be the following matters to be addressed:

10.10.1.. Representing the interests of the Company before the government authorities, enterprises, institutions, organizations in Russia and abroad.

10.10.2. Putting matters before the Company's Board of Directors for consideration.

10.10.3. Holding the meetings of the Company's Management Board.

10.10.4. Distributing responsibilities among Deputy General Directors of the Company.

10.10.5.Establishing and abolishing the Company's divisions in accordance with the Company's governance system.

10.10.6. Approving the terms of reference, instructions, standards, policies, concepts, manuals, methodologies, processes, declarations, regulations, procedures, aims, listings, schedules, lists.

10.10.7. Approving the organizational chart and staff requirements.

10.10.8. Concluding employment contracts with the Company's employees.

10.10.9. Establishing extra pay in addition to basic salary of the Company's employees, except for the members of the Company's Management Board.

10.10.10. Issuing orders, issuing instructions and assignments, binding on all the employees of the Company;

10.10.11. Applying incentives.

10.10.12. Applying sanctions.

10.10.13. Opening settlement accounts and other accounts of the Company.

10.10.14. Signing financial documents.

10.10.15. Approving the Company's accounting policy.

10.10.16. Executing, without approval by other governing bodies of the Company, civil and legal transactions, including the transactions involving alienation and (or) acquisition of real estate, in the amount not exceeding 5 percent of the book value of the Company's assets, except for the cases where the transaction was put for approval before the Company's Management Board.

10.10.17. Issuing, without approval by other governing bodies of the Company, guarantees and (or) the Company's assumption of the obligations in the amount not exceeding 5 percent of the Company's book value of the assets, except for the cases where such decision was put for approval before the Company's Management Board.

10.10.18. Approval of the document which would contain the terms and conditions of a separate issue of bonds within the framework of the bonds program**.**

10.10.19. Concluding the Collective Bargaining Agreement with the Company's employees as represented by their representatives.

10.10.20. Issuing powers of attorney including those with the right of reassignment.

10.10.21. Ensuring that state secrets, the information constituting commercial secrets of the Company are protected. The Company's General Director shall bear personal responsibility for ensuring secrecy regime in the Company, organizing work and creating conditions for protection of state secrets in the Company, failure to comply with the restrictions imposed by the law on familiarization with the information which represents state secrets.

10.10.22. Participation and termination of participation in other organizations except for the cases foreseen by Clauses 8.23.18 and 9.2.26 of the present Charter.

10.10.23. Resolving other issues pertaining to the day-to-day running of the Company's business.

10.11. The General Director of the Company shall organize the holding of the meetings of the Company's Management Board, shall sign the minutes of the meetings of the Company's Management Board and the documents pertaining to the organization of the proceedings of the Company's Management Board. The Company's General Director shall act without power of attorney on behalf of the Company, including representation of its interests and execution of the transaction on behalf of the Company within the framework of his or her remit of responsibilities.

10.12. Operation of the law on labor of the Russian Federation shall apply to the relationship between the Company, on the one hand and the General Director of the Company as well as the members of the Company's Management Board, on the other hand, in respect of such part of it as does not contradict the provisions of the Federal law «On Joint Stock Companies».

10.13. The co-holding by the General Director and the members of the Company's Management Board of positions on the governing bodies of other organizations shall be allowed only with the consent of the Company's Board of Directors.

10.14. The Company's Board of Directors shall be entitled, at any time, to decide to terminate, ahead of time, the powers of the General Director, the members of the Company's Management Board.

11. LIABILITY OF THE MEMBERS OF THE BOARD OF DIRECTORS, THE MEMBERS OF THE COLLEGIATE EXECUTIVE BODY AND THE SINGLE PERSON EXECUTIVE BODY OF THE COMPANY

11.1. The members of the Company's Board of Directors, the members of the collegiate executive body and the single person executive body of the Company, in the exercise of their rights and performance of their obligations, must act in the interests of the Company, exercise their rights and perform their obligations vis-à-vis the Company diligently and reasonably.

The members of the Company's Board of Directors, the members of the collegiate executive body and the single person executive body of the Company, shall bear responsibility to the Company for the losses caused to the Company as a result of their actions (inaction) they are to blame for unless other grounds and the amount of liability are established by the Federal laws.

The members of the Company's Board of Directors, the members of the collegiate executive body and the single person executive body of the Company, shall bear responsibility to the Company or the shareholders for the losses caused to them as a result of their actions (inaction) they are to blame for which contravene the procedure of acquiring the Company's shares, foreseen by Chapter XI.1 of the Federal law «On Joint Stock Companies».

Besides, however, the members of the Board of Directors of the Company or the members of the collegiate executive body who had voted against the resolution which resulted in causing the Company or the shareholder the losses or had not taken part in the voting on the resolution shall not bear responsibility.

When determining the grounds and the amount of responsibility of the members of the Company's Board of Directors, the members of the collegiate executive body and the single person executive body, regular conditions of business practice and other circumstances of significance for the matter are to be taken into consideration.

In case liability is borne by several persons, their responsibility to the Company or the shareholders shall be joint and several.

11.2. The Company or the shareholder (shareholders), who cumulatively own no less than 1 % of the Company's placed ordinary shares, shall be entitled to bring a lawsuit against a member of the Company's Board of Directors, a member of the Company's collegiate executive body, the single person executive body of the Company seeking reimbursement for the losses caused to the Company or the shareholder, in the cases provided for by Item 2 Article 71 of the Federal law «On Joint Stock Companies».

12. CONTROL OVER FINANCIAL AND BUSINESS ACTIVITIES OF THE COMPANY

12.1. To exercise control over financial and business activities of the Company, the Company Shareholders' General Meeting shall elect the Auditing Board of the Company, comprised of 5 persons the procedure of whose operation shall be prescribed by the Terms of Reference on the Auditing Board of the Company, to be approved by the Company Shareholders' General Meeting.

12.2. The members of the Company's Auditing Board cannot be members of the Company's Board of Directors simultaneously, or occupy other positions on the governing bodies of the Company.

12.3 The shares owned by the members of the Company's Board of Directors or the persons who occupy positions on the governing bodies of the Company cannot take part in the voting when members of the Company's Auditing Board are elected.

12.4. The Auditing Board of the Company shall conduct inspections of the Company's financial and business operations.

The inspections shall be made by the Auditing Board of the Company with respect to the following aspects:

– condition of the Company's financial documentation;

– legitimacy of the conclusion of the agreements on behalf of the Company, other transactions being executed, correctness of settlements of accounts with contracting parties;

– conformity of the accounts keeping and statistical accounting to the normative acts;

– status of the Company's financial standing: its solvency, liquidity of assets, leverage (ratio between own and borrowed funds);

– timeliness and correctness of payments to suppliers of products and services, payments to the budget, accrual and payment of dividends, interest on the bonds, extinguishment of miscellaneous obligations;

– correctness of preparation of the Company's balance sheets, annual reports, annual accounts (financial statements), , distribution of the Company's profit and losses based on the reporting year's results.

12.5. Based on the inspection results of the Company's financial and business activities, the Auditing Board of the Company shall prepare an opinion which is to contain the following:

confirmation of authenticity of the data contained in the accounts and other financial documents of the Company;

– information about the acts of violation of the procedure of keeping accounts and presenting financial statements required by the legal acts of the Russian Federation as well as the legal acts of the Russian Federation when pursuing financial and business operations.

12.6.The Auditing Board of the Company shall be obliged to:

– in due time, bring to the knowledge of the Company Shareholders' General Meeting and the Company's Board of Directors the results of the inspections made in the form of written reports, memoranda or presentations at the meeting of the Company's Board of Directors or at the Company Shareholders' General Meeting;

– issue an opinion of the results of the inspection of the Company's annual accounts and the Company's annual report.

- to give an opinion based on the results of the audit of the report on the interested party transactions concluded by the Company during the reporting year.

12.7. The members of the Company's Auditing Board shall be obliged:

– to keep commercial secrets, not to disclose the information which is confidential, to which the members of the Company's Auditing Board gain access when performing their functions;

– to attend the Company Shareholders' General Meeting.

12.8. The Company's Auditing Board shall submit to the Company's Board of Directors, no later than 50 days before the Company Shareholders' Annual General Meeting, the opinion of the results of the audit of the Company's annual accounts (financial statements) and the Company's annual report.

13. CESSATION OF THE COMPANY'S BUSINESS

13.1 The Company's business can be ceased by its liquidation or reorganization of the Company in the form of merger, Company's attachment to another joint stock company, division of the Company and transformation of the Company into a limited liability company, business partnership or a production cooperative on the terms and conditions as well as following the procedure required by existing law of the Russian Federation by the resolution of the Company Shareholders' General Meeting or by court judgment.

13.2. When the Company is reorganized, its rights and obligations shall pass to its successors except for the case where another joint stock company is attached to the Company.

13.3. When the Company is liquidated or reorganized, the employees being laid off shall be guaranteed that their rights and interests are respected under the existing law of the Russian Federation.

13.4. The Company's property remaining when the Company is liquidated, after completion of settlements of accounts with the Company's creditors, shall be distributed by the liquidation commission among the shareholders using the procedure authorized by the existing law of the Russian Federation.

13.5. The Company shall be deemed to have ceased its business after an entry to the effect has been made to the unified government register of legal entities.

14. PROCEDURE OF NOTIFYING OF THE COMPANY'S INTERESTED PARTY TRANSACTIONS

14.1. The Company shall notify the members of the Company's Board of Directors, the members of the Company's Management Board of the interested party transaction by sending a report on the interested party transactions concluded by the Company in the reporting year during fifteen days from the day of its approval.

14.2. The Company shall notify the shareholders of the interested party transaction of all the members of the Company's Board of Directors, no later than fifteen days before the date of its completion using the procedure established by the Federal law "On Joint Stock Companies".

15. ENGAGEMENT OF APPRAISERS

The Company shall be under obligation to engage appraisers to assess the market value of the property in the following cases:

- Placement by the Company of issuance securities in the event that payment for them is to be made using property.
- Company's reorganization.
- Alienation of shares (stakes) in subsidiary and dependent companies..
- Carrying out significant transactions, interested party transactions whose subject matter is property.
- Acquisition and buy-out of the Company's shares.

16. OTHER PROVISIONS

In the case of change in the functions, the form of ownership, Company's liquidation or cessation of work using the information which constitutes state secrets, the Company shall take steps aimed at ensuring that this information and its media are protected. Besides, the media with the information constituting state secrets shall be destroyed using approved procedure, shall be deposited for archival storage or transferred to another organization or a respective government authority of the Russian Federation, in keeping with the procedure required by the existing law of the Russian Federation in the area of state secret protection.