
APPROVED
by the Resolution made by the Annual
General Meeting of Shareholders
of OAO (Open Joint Stock Company)
SIBUR Holding
(Minutes № 43 dd. April «25», 2014)

REGULATIONS

on the General Meeting of Shareholders
of Open Joint Stock Company SIBUR Holding

(Revised Version № 7)

city of Saint Petersburg
2014

These Regulations were developed subject to the current law of the Russian Federation, the Articles of Association of Open Joint Stock Company SIBUR Holding (hereinafter referred to as **the Company**) and other Company's internal documents, and shall determine the procedure of the Company's General Meeting of Shareholders convening and holding.

Article 1. General Terms

1.1. The General Meeting of Shareholders shall be the Company's supreme management body.

1.2. Fulfilling its obligations the General Meeting of Shareholders shall act subject to the current law of the Russian Federation, the Company's Articles of Association and these Regulations.

Article 2. Procedure of General Meetings of Shareholders holding

2.1. The Company shall within 6 (six) months and at least 2 (two) months after each financial year expiration hold the annual General Meeting of Shareholders dealing with the matters regarding the Board of Directors and Review Committee electing, the Company's auditor approving, annual statements and annual accounting reports including the Company's profit and loss statement (account) confirmation as well as its profit allocation including the dividends payment (declaring) and its losses allocation considering the results of a financial year. The annual General Meeting of Shareholders shall be entitled to deal with other matter referred by the current law of the Russian Federation and these Articles of Associations to the responsibility of the General Meeting of Shareholders.

2.2. Any and all General Meetings of Shareholders held apart from the annual one shall be referred to as extraordinary.

The place for General Meetings of Shareholders holding shall be determined by the Board of Directors in the course of its preparation for the General Meeting of Shareholders holding subject to the Company's Articles of Associations.

2.3. The General Meetings of Shareholders shall be deemed as duly constituted (having a quorum) in case there are present in person or by proxy more than 50% of the Company's outstanding voting shares.

In case the quorum is not present for the annual General Meeting of Shareholders holding it shall be adjourned and such adjourned General Meeting of Shareholders shall have the same agenda.

2.4. The adjourned General Meeting of Shareholders shall be held subject to the procedures provided by the current law of the Russian Federation and the Company's Articles of Association.

2.5. The adjourned General Meeting of Shareholders shall be deemed as duly constituted (having a quorum) in case there are present in person or by proxy more at least 30% of the Company's outstanding voting shares.

2.6. In case of the adjourned General Meeting of Shareholders holding in less than 40 (forty) days after the failed General Meeting of Shareholders the persons entitled to be present at such General Meeting of Shareholders shall be determined in accordance with the list of persons entitled to be present at the initial (failed) General Meeting of Shareholders.

2.7. An extraordinary General Meeting of Shareholders shall be held as determined by the resolution of the Board of Directors at its own discretion, subject to a demand made by the Review Committee, Company's auditor, shareholder(s) holding at least 10 (ten) percent of the Company's voting shares as for the date of the demand making.

2.8. An extraordinary General Meeting of Shareholders shall be convened and held subject to the procedure and within the terms determined by the current law of the Russian Federation, the Company's Articles of Association and herein.

2.9. Subject to the voting method the General Meeting of Shareholders may be held both in the form of shareholders presence and as absentee voting.

In case of shareholders presence the General Meeting of Shareholders offers the shareholders an opportunity to be jointly present to discuss the matters on the agenda and make a resolution on those put to vote.

The absentee voting means making a resolution without a meeting holding (the shareholders joint presence to discuss the matters on the agenda and make a resolution on those put to vote). General Meeting of Shareholders whose agenda includes the election of Board of Directors or Review Committee members, the Company's auditor approving, annual statements and annual accounting reports including the Company's profit and loss statement (account) confirmation as well as its profit allocation including the dividends payment (declaring) and its losses allocation considering the results of a financial year shall not be held as absentee voting.

Article 3. Responsibility of the General Meeting of Shareholders

3.1. The General Meeting of Shareholders shall be responsible for:

- 1) making amendments and annexes to the Company's Articles of Association or the Articles of Association ratification in a revised version;
 - 2) Company's reorganization;
 - 3) Company's liquidation, Liquidation Committee appointment and interim and final liquidation balance sheet confirmation;
 - 4) fixing the number of the Board of Directors members, their election and early termination of office;
 - 5) determination of the authorized shares number, par value and category (type) and the rights granted by them;
 - 6) the Company's Authorized Capital increasing by means of shares par value increasing, Additional Shares allotment by means of private subscription, by means of ordinary shares public offering comprising more than 25 (twenty-five) per cent of previously allotted ordinary shares, by means of public offering of issue-grade securities convertible into ordinary shares that may be converted into ordinary shares comprising more than 25 (twenty-five) per cent of previously allotted ordinary shares;
 - 7) the Authorized Capital increasing by means of preferred shares or additional ordinary shares public offering within the limitations and categories (types) of authorized ordinary shares comprising not more than 25 (twenty-five) per cent of earlier allotted ordinary shares or by means of shares allotment among the Company's shareholders on account of the Company's property;
 - 8) making a resolution on public offering of issue-grade securities convertible into preferred or ordinary shares comprising not more than 25 (twenty-five) per cent of previously allotted ordinary shares;
 - 9) Company's bonds and other issue-grade securities allotment convertible into shares excluding the cases when they shall be allotted subject to the resolution of the Company's Board of Directors in accordance with Federal Act "About Joint Stock Companies";
 - 10) the Company's Authorized Capital reducing by means of shares par value reducing, by means of the Company's acquiring a part of the shares in order to reduce their total number as well as by means of redemption the Company's acquired or treasury shares;
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- 11) Review Committee members election and their early termination of office. Fixing the amount of remunerations and compensations paid to the Review Committee members as suggested by the Board of Directors;
- 12) The Company's auditor approving;
- 13) dividends payment (declaring) considering the results of the first quarter, six months, nine months of each financial year;
- 14) annual statements and annual accounting reports including the Company's profit and loss statement (account) confirmation as well as its profit allocation (including the dividends payment (declaring) excluding the profit allotted as dividends considering the results of the first quarter, six months, nine months of each financial year) and its losses allocation considering the results of a financial year;
- 15) determining the procedure of the General Meeting of Shareholders holding
- 16) Ballot Committee members election and early termination of office in the cases provided by the current law of the Russian Federation;
- 17) shares splitting and consolidation;
- 18) making resolutions on transactions approval if there is the interest in making thereof in the cases provided by the current law of the Russian Federation and the Company's Articles of Association;
- 19) making resolutions on major transactions approval in the cases provided by the current law of the Russian Federation and the Company's Articles of Association;
- 20) the allotted shares acquiring by the Company in the cases provided by the current law of the Russian Federation and the Company's Articles of Association;
- 21) making resolutions on participation in financial and industrial groups, associations and other joint commercial entities;
- 22) internal documents approval controlling the Company's managerial bodies activity;
- 23) making resolutions on the Sole Executive Body authorities transfer under the agreement made with a business company (management company) or individual entrepreneur (manager) as suggested by the Board of Directors;
- 24) making resolutions on a management company or manager early termination of office;
- 25) making resolutions on submitting an application regarding the delisting of Company's shares and (or) other issue-grade securities convertible into its shares;
- 26) dealing with any other matters provided by the current law of the Russian Federation and the Company's Articles of Association.

Article 4. Resolutions made by the General Meeting of Shareholders

4.1. The resolutions on the matters set forth in Sub-Paragraphs 1-3, 5, 20, 25 of Paragraph 3.1 hereof shall be made at the General Meeting of Shareholders by three fourths of shareholders votes holding the Company's voting shares taking part in the General Meeting of Shareholders.

The resolutions on the matters regarding shares and other issue-grade securities allotment in the cases provided by Clause 39 of Federal Act "About Joint Stock Companies" shall be made at the General Meeting of Shareholders by three fourths of shareholders votes holding the Company's voting shares taking part in the General Meeting of Shareholders.

The resolutions on the matters set forth in Sub-Paragraphs 2, 6, 17-22 of Paragraph 3.1 hereof shall be made at the General Meeting of Shareholders only at the suggestion of the Board of Directors.

4.2. The resolutions of the General Meeting of Shareholders on any other matters put to vote shall be made by the majority of shareholders votes holding the Company's voting shares taking part in the General Meeting of Shareholders except as otherwise provided by Federal Act "About Joint Stock Companies".

4.3. The General Meeting of Shareholders shall not be entitled to make resolutions on the matters not placed to the agenda and to change such agenda.

Article 5. Proposals as to the Agenda Items, Information on the General Meeting of Shareholders holding

5.1. The agenda of the General Meeting of Shareholders shall be determined by the Board of Directors subject to the procedure provided by the current law of the Russian Federation.

5.2. Shareholder(s) jointly holding at least 2 (two) per cent of the Company's voting shares shall be entitled to propose any matters to be included to the agenda of the annual General Meeting of Shareholders.

The aforementioned proposals shall be sent to the Board of Directors not more than 30 (thirty) days after each financial year ending. The proposal on any matters including to the agenda of the General Meeting of Shareholders and the proposal recommending candidates shall be executed in writing specifying the name(s) of shareholder(s) suggesting them and the number and category (type) of shares held by them and shall be signed by such shareholder(s).

The aforementioned proposals shall be executed in accordance with the provisions of Federal Act "About Joint Stock Companies".

The proposal made by shareholders subject to the aforementioned procedure may be amended or withdrawn in full up to the moment of voting ballots to be used at the General Meeting of Shareholders approval by the Board of Directors.

5.3. In addition to the matters suggested to be included to the agenda of the General Meeting of Shareholders by shareholders and in case of there are no such suggestions or such candidates or their number is insufficient to form a respective body, the Board of Directors shall be entitled to include to the agenda of the General Meeting of Shareholders any matters and persons to be elected at its own discretion.

5.4. A notice on the General Meeting of Shareholders holding shall be sent to shareholders in writing (by registered mail or delivered against written acknowledgement) at least 20 (twenty) days before its holding, and in case of the General Meeting of Shareholders holding whose agenda includes the matter as to the Company's reorganization – at least 30 (thirty) days before its holding.

A notice on the General Meeting of Shareholders holding shall specify:

- the Company's full name and its registered office;
 - the form of the General Meeting of Shareholders holding (joint presence or absentee voting);
 - date, time and place of the General Meeting of Shareholders holding and in case of its holding as absentee voting, the closing date for voting ballots accepting and postal address the completed ballots shall be sent at;
 - starting time for registration of those to be present at the General Meeting of Shareholders, place of registration;
 - date of making the list of persons entitled to be present at the General Meeting of Shareholders;
 - agenda of the General Meeting of Shareholders;
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- procedure for getting acquainted to the information (materials) to be submitted in the course of preparation for the General Meeting of Shareholders holding, and the address where it shall be available.

5.5. Any and all information (materials) to be submitted subject to the current law of the Russian Federation and the Company's Articles of Association to shareholders in the course of preparation for the General Meeting of Shareholders holding at least 20 (twenty) days and in case of the General Meeting of Shareholders holding whose agenda includes the matter as to the Company's reorganization – at least 30 (thirty) days before its holding, shall be available for the persons entitled to be present at the General Meeting of Shareholders for examination at a place specified in the notice on the General Meeting of Shareholders holding. On shareholders demand the Company shall within 2 (two) days provide them copies of the aforementioned documents.

5.6. In case the person entered into the Register of the Company's shareholders is the shares nominee, any notice on the General Meeting of Shareholders holding and information (materials) to be submitted to the persons entitled to be present at the General Meeting of Shareholders in the course of preparation for the General Meeting of Shareholders holding shall be sent to such shares nominee in electronic form (as electronic documents signed by electronic signature). The shares nominee shall bring to the attention of its depositors the notice on the General Meeting of Shareholders holding and the information (materials) received in accordance hereunder subject to the procedure and within the terms determined by legal acts of the Russian Federation or the provisions of an agreement made with a depositor.

Article 6. General Meetings of Shareholders Holding

6.1. The shareholders shall be present at the General Meeting of Shareholders in person or by proxy.

Any proxy representing a shareholder at the General Meeting of Shareholders shall act in accordance with the authorities set forth in a power of attorney executed in writing. A power of attorney authorizing to vote shall contain the data of a principal and attorney (for natural persons – names, identification document data (series and (or) number, date and place of issue, its issuing authority), for legal persons – name, information on registered office). A power of attorney authorizing to vote shall be executed subject to the requirements of the Civil Code of the Russian Federation or certified by a Notary Public.

6.2. The special Register shall perform the functions of the Ballot Committee at the General Meeting of Shareholders.

6.3. The Chairman of the Board of Directors shall preside the General Meeting of Shareholders. In case he fails to be present, the functions of the Chairman at the General Meeting of Shareholders shall be performed by any member of the Board of Directors subject to the resolution made by the Board of Directors. In case no members of the Board of Directors shall be present or they refuse to perform respective functions, the Sole Executive Body shall preside the General Meeting of Shareholders.

6.4. Any and all matters regarding the General Meeting of Shareholders holding (procedures for the General Meeting of Shareholders) not provided by the current law of the Russian Federation, the Company's Articles of Association and herein shall be settled by a person performing the functions of a Chairman at the General Meeting of Shareholders. In particular, the Chairman shall determine the order for reporters speaking regarding the matters of the agenda, the order of other persons speaking, the order for questions addressing to reporters at the General Meeting of Shareholders.

6.5. The General Meeting of Shareholders activity is managed by the Secretary of the Board of Directors being the Secretary of the General Meeting of the Company's Shareholders as well. In case the Secretary of the Board of Directors fails to be present at the General Meeting of Shareholders such Secretary shall be appointed by a person presiding the General Meeting of the Company's Shareholders.

6.6. Voting at the General Meeting of Shareholders shall be made subject to the rule "one Company's voting share – one vote", except as the current law of the Russian Federation provides the other voting method.

6.7. Voting at the General Meeting of Shareholders shall be made using voting ballots and subject to the procedure provided by the Company's Articles of Association and herein.

6.8. The resolutions made by the General Meeting of Shareholders shall be set forth in its minutes executed in writing subject to the requirements of the current law of the Russian Federation within 3 (three) working days after the General Meeting of Shareholders closing in 2 (two) copies and signed by the person presiding the General Meeting of Shareholders and the Secretary of the General Meeting of Shareholders.

6.9. Any extracts from the minutes of the General Meeting of Shareholders shall be signed by the Secretary of the General Meeting of Shareholders. In case the functions of the Secretary of the General Meeting of Shareholders were performed by a person other than the Secretary of the Board of Directors, extracts from the minutes of the General Meeting of Shareholders shall be signed by the Secretary of the Board of Directors.

Article 7. Miscellaneous

7.1. Any and all expenses regarding the General Meeting of the Company's Shareholders preparation and holding, including the one convened on demand of the Company's Review Committee, auditor or shareholder shall be incurred by the Company.

These Regulations shall be ratified by the General Meeting of Shareholders. Any amendments and annexes hereto as well as their ratification in a revised version shall be the responsibility of the General Meeting of Shareholders.

7.2. These Regulations, and any amendments and annexes hereto, shall come into effect as of the moment of their approval by the General Meeting of Shareholders

7.3. In case there are any discrepancies between the provisions hereof and the current law of the Russian Federation and the Company's Articles of Association, the Company shall be governed by the provisions of the current law and its Articles of Association.
