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GM-AVTOVAZ

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REGULATION FOR KEEPING
THE REGISTER OF OWNERS OF REGISTERED SECURITIES
Of CJSC “GM-AVTOVAZ”

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Chapter 1. Terms and definitions

In the present Regulation for keeping the register of owners of registered securities of CJSC “GM-AVTOVAZ” are the following terms and definitions used.

A **security** - a registered issue security.

Register - a collection of data, written on a paper carrier and (or) entered in an electronic data base, which is intended to identify registered persons, confirm their rights to the securities, listed in personal accounts of registered persons. It should also be able to generate and supply information to its registered members.

A **registered person** is a natural or legal entity information on which has been entered in the register.

Operations – actions of the registrar resulted in amendments to personal accounts content and furnishing information from the Register.

Registrar/ Issuer/ Company- CJSC “GM-AVTOVAZ”

Order – document submitting to Registrar containing requirement on entering record into the register and (or) furnishing information from the register.

Personal account is a combination of data found in the register about a registered person, kind, amount involved, category (type), state registration number of issue, par value of securities, certificate serial numbers and the amount of securities confirmed thereby (in case of a documented type of issue), encumbrance of the securities with liabilities and (or) whether transactions have been frozen as well as on transactions on his personal account (apart from the transactions listed under [Subitems 5.4.4 through 5.4.6 of Item 5.4](#) and [Item 5.7](#) of this Regulations).

Types of accounts:

issue account of an issuer is an account which is open for an issuer to pass thereto securities whose issue has been registered in an authorized manner and for their subsequent writing down in case the securities are placed or annulled (redeemed);

an **issuer personal account** is an account which is open for an issuer to pass thereto securities redeemed (acquired) by the issuer in cases under the Federal Law No. 208-FZ of December 26, 1995 on Joint Stock Companies;

personal account of a registered person is an account which is open for an owner, nominal holder, pledgee or trustee.

Authorized representative:

officials of a legal entity who in accordance with its foundation documents have the right to act on behalf of said legal entity without any power of attorney;

persons authorized by a registered person to perform operations with securities on his behalf on the basis of a power of attorney;

and other persons, who have the right to act as entity’s representatives in accordance with the legislation of the Russian Federation.

Kinds of registered persons:

owner is a person who holds securities as his property or on the strength of other property right;

nominal holder is a professional participant in the securities market who keeps securities in his own name, though doing so in the interests of another person and not being an owner of these securities;

trustee is a legal entity or an individual entrepreneur (a professional participant in the securities market) who performs the trust management of securities transferred to his possession for a certain period of time and which are owned by another person, in the interests of the latter person or third persons as directed by the latter person;

pledgee is a creditor on a secured liability in whose name the securities have been pledged.

Chapter 2 General rules

Regulation for keeping the register of owners of registered securities of CJSC “GM-AVTOVAZ” (hereinafter referred to as the “Regulation”) stipulate rules and requirements for system of keeping the register of owners of registered securities (hereinafter referred to as “Register”), which are to be observed by the Register keeper.

The Regulation is developed in accordance with legislation requirements incl. Federal law # 208-FZ dd 26.12.1995 “On joint stock companies”, regulation for keeping the register of owners of registered securities of issuer approved by Decree of Federal Commission on security market dd 02/10/1997 # 27 and other legal acts of the Russian Federation which are stipulating order of requirements for system of keeping the register of owners of registered securities.

In case of amendments to legislation of the Russian Federation the present Regulation should be applied in part that does not contradict to acting legislation.

Board of Directors is to approve the Regulation and amendments to it.

Issuer is the Register keeper.

Location of activities related to the Register keeping is the issuer’s location.

Register keeper must provide registered persons, Federal Service on Finance markets (hereinafter – “FSFM”) and other interested persons with the Regulation containing full list of documents and information necessary for registration of owners’ rights in the register the following persons upon their request. Information on amendments made to the Regulation is to be disclosed to registered persons in 30 days before the moment of its coming into force.

Register keeping is to be performed in electronic format, all operations made with the Register is to be reflected in Log.

Register keeper does not assign its rights and obligations to transfer-agents.

The Register Keeper has no right to earn fund due to Register Operations performance, due to furnishing information from the register (except for cases furnishing list of registered persons upon request of registered persons who owns more than 1% of voting shares), execution of other actions related to the Register keeping activities.

The Register Keeper bears responsibility stipulated by the legislation for keeping and storage of the Register. Lawsuit on refund of damage (incl. lost profit) arisen from failure to execute authority given by securities can be brought against the Register Keeper who admitted improper fulfillment of the Register Keeping activities and violation of reporting forms.

Chapter 3. Information and documents of the register

3.1. Register

Register must contain information sufficient to identify registered persons.

Register must contain information about:

- the issuer;
- all securities issues executed by the issuer;
- registered persons, kinds, amounts, categories (types), nominal value, the state registration number of [securities](#)' issues which have been listed in their personal accounts and about personal accounts [transactions](#).

Register keeping activities shall consist of:

- keeping of personal accounts of registered persons;
- keeping of records of securities in an issue and [personal account of an issuer](#);
- keeping of a separate [registration log](#) for each issuer to cover all securities of the issuer;
- storing and accounting of documents which constitute the basis for entering records into the register;
- accounting of requests filed by registered persons and replies thereon, including refusals to make entries in the register;
- accounting of securities incomes charged;
- other actions performed in accordance with this Regulations and legislation related to securities.

3.2. Information related to an issuer

The [register](#) must contain the following information about the issuer:

- full title;
- short title;
- name of a state body which has registered the issuer;
- the number and date of the issuer state registration;
- business address and postal address;
- amount of charter capital;
- telephone and fax number;
- head of the issuer executive body;
- taxpayer identification number.

3.3. Information related to the issuer's securities

The register must contain the following information about each securities issue performed by the issuer:

- date of the state registration and the state registration number of the securities issue, name of the registration body which has performed state registration of the securities issue;
- kind, category (type) of the [securities](#);
- par value of one security;
- number of securities contained in the issue;
- form of the securities issue;
- amount of dividend (for preferred stock) or interest (for bonds).

3.4. Personal accounts

3.4.1. Personal account of a registered person

Personal account of a registered person shall contain the following information:

- data stated in a registered person questionnaire;

- information about the number of securities, kind, category (type), the state registration number of the securities issue listed in the [personal account of a registered person](#), including those encumbered with liabilities and (or) for which [transactions](#) have been frozen;
- list of transactions which makes up a part of the [registration log](#) containing personal account entries of a registered person.

3.4.2. Account Securities of Unidentified Persons

Registrar must open an account Securities of Unidentified Persons in case it will disclose during the transfer (compilation) of the [register](#) or in the course of securities placement, that the number of securities listed in accounts of registered persons is less than the general quantity of issued and placed securities of a given kind, category (type).

Securities are to be passed to this account at a [request](#) by the issuer. Securities shall be written off this account on the basis of documents confirming the right to hold the securities listed in the account Securities of an Unidentified Person.

In case a [registered person](#) can not be positively identified (there is no information on full name, number and date of the entity's state registration, entity's location), his personal account shall be assigned the status of Securities of an Unidentified Person.

Entry of all information as required by this Regulations to the questionnaire of a registered person can be the only transaction performed in the account holding the Securities of an Unidentified Person status; said status shall be lifted after the record is posted therein.

3.4.3. Personal accounts of a trustee

A [personal account](#) with a DU mark shall be opened for a trustee in the system of register keeping.

Securities listed in a [trustee personal account](#) shall not be listed in the personal account of the registered person in whose interests the trustee is acting.

[Registrar's](#) rules must provide for the accounting in a single trustee account of securities transferred to the trustee by different persons.

Securities shall be transferred from the trustee account to an account of their owner on the basis of a transfer order submitted by the trustee to the registrar, or by a court decision and other grounds in accordance with the legislation of the Russian Federation.

[Securities](#) owned by a trustee and his clients shall be accounted for in separate personal accounts. Securities owned by their [nominal holder](#) and his clients shall be accounted for in separate personal accounts.

3.4.4. Personal account of an issuer

Personal account of an issuer shall be opened upon a written [application](#) filed by his [authorized representatives](#) for the purposes of placing thereto securities redeemed (acquired) by the issuer in cases under the Federal Law on Joint Stock Companies.

3.4.5. Issue account of an issuer

Issue account of an issuer is be open for an issuer to pass thereto securities whose issue has been registered in an authorized manner and for their subsequent writing down in case the securities are placed or annulled (redeemed)

3.5. Company's responsibility

The Company is obliged:

- inform registered persons at their requests about the rights established by [securities](#) and existing ways and methods to exercise such rights;
- ensure safekeeping of documents constituting the grounds for making records in the register during the periods established by normative acts of the Federal Commission and this Regulations;
- store information on a registered person for no less than 3 years after all securities are written off his personal account.

In case of loss of the [registration log](#) and data from personal accounts kept in paper copies and (or) in electronic data bases the [registrar](#) must:

- inform thereof in writing the Federal Commission not later than on the next day after the loss takes place;
- publish in mass media a notice on the need for registered persons to provide relevant documents in order to re-establish the lost [register](#) information;
- take steps to re-establish the lost register information within ten days as of the date of loss.

3.6. Rights and obligations of the Registrar

The registrar must refuse to make entries in the register in the following cases:

- failure to submit all documents required to make records in the register in accordance with this Regulations;
- documents submitted do not state all necessary information as required by this Regulations or contain some information which conflicts with the data stated in the documents submitted to the registrar in accordance with [Item 5.1.](#) of this Regulations;
- transactions have been frozen in the account of a registered person with reference to whom a request was filed to write off his securities;
- register contains no questionnaire of a registered person with his signature sample, documents were not submitted by the [registered person](#) personally, the signature on an order was not certified by either of the ways set forth by this Regulations;
- [registrar](#) is in possession of reasonable and substantial grounds to question the authenticity of a non-certified signature on documents in case the documents have not been submitted personally by the registered person, a person transferring [securities](#) or his authorized representative;
- register contains no information about the person transferring securities, and (or) about securities in reference to which an order has been submitted to make records in the [register](#) and the absence of this information was not caused by a registrar's mistake;
- amount of securities, stated in an [order](#) or another document which constitutes the basis for making records in the register exceeds the amount of securities listed in a [personal account of the registered person.](#)

Registrar has no right to:

- annul records made in the register;

- stop the execution of a properly completed order at a request of a registered person or his [authorised representative](#);
- refuse to make records in the register owing to a mistake made by the registrar or an issuer;
- when making entries in the register, demand that registered persons and buyers of securities comply with standards not laid down by the legislation of the Russian Federation and this Regulations.

3.7. Responsibilities of registered persons

Registered persons must:

- submit to registrar complete and accurate information required to open a [personal account](#);
- submit to [registrar](#) information about changes of the data listed in [Subitem 3.4.1 of Item 3.4](#) of this Regulations;
- submit to registrar information on encumbrance of his securities with liabilities;
- submit to registrar documents under this Regulations required to perform personal account transactions;
- guarantee that in case of a [securities](#) transfer there will be no violations of the limitations imposed by the legislation of the Russian Federation, or an issuer's Charter, or a court decision which has come into effect.

Registrar shall not be held liable for damages caused through the failure of registered persons to submit information about changes in the information listed by the Regulations or should they provide incomplete or inaccurate information about changes in said information.

Chapter 4. List of basic documents, that are used by the Registrar for register keeping

Forms of documents under which the Registrar executes operations in the Register are developed in accordance with requirements of acts of federal executive body on securities market and are specified in Attachments to the Regulation.

4.1. Questionnaire of a registered person.

Questionnaire of a registered person (legal entity) shall contain the following information according to Attachment # 4.

For legal entities:

- full name of the organisation as stated in its charter;
- the state registration number and title of an agency which has carried out its registration, its registration date;
- business address;
- postal address;
- telephone and fax number (if available);
- E-mail address (if available);
- sample of the seal and signatures of officials who have the right to act on behalf of the legal entity without any letters of attorney;
- category of the registered person (natural or legal entity);

- taxpayer identification number (if available);
- form of payment of securities incomes (in cash or in a cashless form);
- bank requisites in case incomes are paid in a cashless form;
- method used to deliver extracts of the [register](#) (via letter, registered mail letter, by a messenger, personally at the [registrar's](#) office).

Questionnaire of a registered person (natural person) shall contain the following information according to Attachment # 5.

For a natural person:

- surname, given name, middle name;
- citizenship;
- kind, serial number, serial code, date and place of issue of a personal identification document as well as title of its issuing organ ;
- year and date of birth;
- place of residence (registration);
- address for postal correspondence (postal address);
- sample signature of the securities owner;
- category of the registered person (natural or legal entity);
- taxpayer identification number (if available);
- form of payment of securities incomes (in cash or in a cashless form);
- bank requisites in case incomes are paid in a cashless form;
- method used to deliver extracts of the [register](#) (via letter, registered mail letter, by a messenger, personally at the [registrar's](#) office).

4.2. Questionnaire of Issuer

Questionnaire of Issuer (Attachment # 6) shall contain the following information:

- full name of the organisation as stated in its charter;
- date of entrance of information into Unified State register on legal entities;
- Core state registration number, name of state authority that registered the legal entity, its registration date;
- business address;
- postal address;
- telephone and fax number (if available);
- E-mail address (if available);
- sample of the seal
- sample of signatures of officials who have the right to act on behalf of the legal entity without any power of attorney;
- taxpayer identification number, OKPO and OKVED codes.

4.3. Transfer order.

Transfer [order](#) shall contain an order to the registrar to enter in the register a record about the transfer of securities ownership rights.

The transfer order shall be executed as it is stipulated in the Attachment 1 to the Regulation. The transfer order must be signed by a registered person who is transferring securities or his authorized representative.

In case securities hold in pledge are being transferred, the transfer [order](#) must also be signed by a [pledgee](#) or his [authorised representative](#) and a person to whose personal account the securities are to be transferred or by his authorized representative.

If the filed transfer order conforms to the form given in the [Attachment](#) to this Regulations, the registrar must accept for consideration the transfer order.

4.4. Pledge order

Pledge order shall contain an instruction urging the [registrar](#) to make in the [register](#) a record on pledge or on pledge termination.

Pledge order shall be executed as it is stipulated in the Attachment 2 to the Regulation.

If the submitted pledge order conforms to the form given in the [Attachment](#) to this Regulations then the registrar must accept the pledge order for consideration.

4.5. Log book of incoming documents.

Log book of incoming documents must contain the following information:

entry serial number;

- incoming document record number (in the registrar's record-keeping system);
- document title;
- document reception date by the registrar;
- information about a person who has filed the documents, i.e.:
- for legal entities it is the title of an organization which has filed the documents, date and outgoing filing number assigned by that organization, surname of a person who has signed the cover letter;
- for natural entities (if available) - surname, given name, middle name, date, sender's postal address;
- the date when a reply was mailed (a record was made in the register) or a notice of refusal to enter the record in the [register](#) was sent;
- outgoing number of a reply to the document;
- surname of an official who had signed the reply.

4.6. Log.

Log must contain the following information:

- entry serial number;
- documents reception date and their incoming record numbers;
- [transaction](#) execution date;
- transaction type as stipulated in [Section 5](#) of this Regulations (apart from the transactions under [Subitems 5.4.4 through 5.4.6 of Item 5.4](#) and [Item, 5.7](#) of this Regulations);
- numbers of personal accounts of registered persons that are parties to the transaction;
- kind, amount, category (type), the state registration number of the securities issue.

4.7. Extract of the register.

Extract of the register must contain the following information:

- full name of the issuer, location of the issuer, title of an organ which has performed its registration, registration number and date;
- personal account number of the [registered person](#);

- surname, given name, middle name (full title) of the registered person;
- the date as of which the extract of the [register](#) certifies the status of records on securities listed in the personal account of the registered person;
- kind, category (type), the state registration number of the securities issue which are listed in the personal account of the registered person, including details on the number of securities encumbered and (or) those securities [transactions](#) on which have been frozen;
- kind of the registered person ([owner](#), [nominal holder](#), [trustee](#), [pledgee](#));
- notice stating that the extract is not a security;
- seal and signature of a managing and finance director of the Company.

Pledgee has right to get Extract of the Register, containing the following data:

Related to the Pledgee:

- surname, given name, middle name (for natural entities) or full title (for legal entities);
- kind, serial number, serial code, date and place of issue of a personal identification document as well as title of its issuing organ (for natural entities), or title of an organ which has performed its registration, registration number and date (for legal entities).

Related to Pledger and previous pledgees:

- surname, given name, middle name (for natural entities) or full title (for legal entities).

Related to pledged securities:

- full name of the issuer;
- quantity of securities incl. quantity of securities being in previous pledge;
- kinds, categories (types), series, the state registration number of [securities'](#) issues;
- number of personal account of registered person – Pledgee at which the pledged securities are reflected;
- number and date of the pledge contract.

The extract should contain data on pledge terms and conditions related to registered persons personal accounts (Pledger and Pledgee)

The Registrar is liable for putting into Extract of the Register full and true data.

The Registrar has no right to demand from the registered person submitting and/or returning Extracts of the Register issued earlier.

4.8. Statement regarding Register as of defined date

Statement regarding Register as of defined date should contain the following data:

- full name of the issuer, location of the issuer, title of an organ which has performed its registration, registration number and date;
- personal account number of the [registered person](#);
- surname, given name, middle name (for natural entities) or full title (for legal entities);
- Date as of which the Statement confirms records related to securities specified at the personal account of the registered person;
- kind, category (type), the state registration number of the securities issue which are listed in the personal account of the registered person, including details on the number of securities encumbered and (or) those securities [transactions](#) on which have been frozen;
- kind of registered person;
- it should be specified that the issuer acts as the register;
- it should be specified that the statement is not security;
- stamp and signature of managing director or finance director or other person authorized by power of attorney.

4.9. Statement on operations executed regarding personal account of registered person for a period of time specified by a registered person

Statement on operations executed regarding personal account of registered person for a period of time specified by a registered person should contain the following data:

- number of the record in the log;
- date of documents receiving;
- date of the operation performance;
- type of the operation;
- bases of the record entrance into the Register;
- kinds, quantity, categories (types), series, the state registration number of securities' issues;
- personal account number, surname, given name, middle name (full title) of person, transferring the securities;
- personal account number, surname, given name, middle name (full title) of person, at personal account of which the securities should be transferred to;
- stamp and signature of managing director or finance director or other person authorized by power of attorney.

4.10 Statement regarding securities' quantity specified at the account.

Statement regarding securities' quantity specified at the account providing that the quantity does not exceed quantity of securities of such kind, category (type) taking into account at his personal account, and should contain the following data:

- full name of the issuer, location of the issuer, title of an organ which has performed its registration, registration number and date, issuers' phone number;
- personal account number of the registered person;
- surname, given name, middle name (for natural entities) or full title (for legal entities) of registered person;
- date as of which the Statement confirms records related to securities specified at the personal account of the registered person;
- kind, category (type), the state registration number of the securities issue which are listed in the personal account of the registered person, including details on the number of securities encumbered and (or) those securities transactions on which have been frozen;
- kind of the registered person;
- it should be specified that the issuer acts as the register;
- it should be specified that the statement is not security;
- stamp and signature of managing director or finance director or other person authorized by power of attorney.

4.11. Notification on operation performed regarding the personal account

Notification on operation performed regarding the personal should contain the following data:

- personal account number, surname, given name, middle name (for natural entities) or full title (for legal entities) of registered person and kind of the registered person, from whose personal account the securities were transferred;
- personal account number, surname, given name, middle name (for natural entities) or

full title (for legal entities) of registered person and kind of the registered person, at whose personal account the securities were transferred;

- date of the operation performance;
- full name of the issuer, location of the issuer, title of an organ which has performed its registration, registration number and date, issuers' phone number;;
- kinds, quantity, categories (types), series, the state registration number of securities' issues;
- bases for the entrance record into the register;
- it should be specified that the issuer acts as the register;;
- stamp and signature of managing director or finance director or other person authorized by power of attorney.

Chapter 5. Operations of the registrar

5.1. Opening personal accounts

A personal account must be opened before any securities can be passed to it (pledge can be documented) or at the same time with the submission of a transfer (pledge) order.

Registrar is not entitled to accept a transfer (pledge) order if no documents have been submitted which are required to open a personal account pursuant to this Regulations.

To open a personal account a natural entity shall submit the following documents:

- questionnaire of a registered person;
- a personal identification document.

A natural person must sign the questionnaire of a registered person in the presence of an authorized representative of the registrar or certify the authenticity of his signature by a notary.

To open a personal account a legal entity shall submit the following documents:

- questionnaire of a registered person;
- a copy of the legal entity charter, authenticated by a notary or confirmed by a registration agency;
- copy of the state registration certificate, authenticated by a notary or certified by a registration agency (if available);
- copy of a license to engage in the professional activity in the securities market (for a nominal holder and trustee), authenticated by a notary or confirmed by a registration agency;
- a document to confirm the job assignment of officials who have the right to act on behalf of the legal entity without any letters of attorney.

Registrar must determine on the basis of the legal entity charter the limits of authority placed on the officials who have the right to act on behalf of the legal entity without any letters of attorney. If the said persons have not signed the questionnaire of a registered person in the presence of an authorized representative of the registrar though they have the right to sign settlement documents, then the legal entity shall submit to the registrar with a copy of a banking card authenticated by a notary.

Order of the operation performance

1. Enumerate the personal account

2. To enter information on the registered person in the first part of the personal account.
3. To reflect operation on opening the personal account in the second part of the personal account. The following data is to be reflected:
 - Date of the operation execution;
 - Type of the operation (operation – «personal account opening» is specified with mark «1»);
 - Number of the record in the log.
4. To reflect in the log operation of the personal account opening. The following data is to be reflected in the log:
 - Record number;
 - Date of the operation execution;
 - Type of the operation;
 - Number of the personal account being opened;
 - Name of document caused the operation execution;
 - Date of receiving the document caused the operation execution;
 - Incoming number of the document caused the operation execution.

5.2. Entry of changes to the information found in a personal account about a registered person

In case of changes made to the information about a registered person the latter must resubmit to the registrar a thoroughly completed questionnaire of a registered person. In case his name (full title) has been changed, a [registered person](#) also must provide an original copy or a notarially authenticated copy of a document confirming the fact of such change.

In order to enter into a [personal account](#) information about the name (full title) of participants in share ownership of securities the [registrar](#) must be provided with a document confirming that the [securities](#) belong to them by the right of share ownership.

In case of change to the information about the name (full title) of a registered person the registrar must ensure the safekeeping of the information being changed as well as possibility to identify the registered person using either the changed and the previous information.

Order of the operation performance

1. To enter information on **amendments to registered person's data in personal account** in the first part of the personal account (exclude for changes of business legal structure of the registered person. In case of changes in business legal structure of the registered person new personal account is to be opened).
2. To reflect operation on **amendments to registered person's data in personal account** in the second part of the personal account. The following data is to be reflected:
 - Date of the operation execution;
 - Type of the operation (operation – – «amendments to registered person's data in personal account » is specified with mark «2»);
 - Number of the record in the log.
3. To reflect in the log operation of the personal account amendments. The following data is to be reflected in the log:
 - Record number;
 - Date of the operation execution;
 - Type of the operation;
 - Number of the personal account being opened;
 - Name of document caused the operation execution;
 - Date of receiving the document caused the operation execution;

- Incoming number of the document caused the operation execution.

5.3. Entry in the register of records on the transfer of securities ownership right

5.3.1. Registrar must enter in the [register](#) records on the transfer of securities ownership rights when a transfer [order](#) is submitted by a registered person who is transferring the securities or by a person to whose personal account the securities are to be passed or by an authorized representative of either of the above persons and (or) other documents in accordance with this Regulations.

Registrar has no right to demand that a registered person shall submit any other documents apart from those authorized by this Regulations and Regulations for Keeping the Register of Owners of Registered Securities (Decree # 27 dd 02.10.1997) hereinafter referred to as the Decree.

If securities are owned by the right of share ownership, a transfer order must be signed by all participants in the share ownership. If such signatures are not available, then a letter of attorney must be submitted. It must be issued by participants in the share ownership to a person who has signed the transfer order on their behalf.

Transfer of securities which have been encumbered by liabilities shall be executed upon a written consent of a person in whose interests such an encumbrance had been imposed.

5.3.2. Registrar shall make an entry in the register on the transfer of securities ownership rights if:

- all documents have been submitted as required under this Regulations;
- the documents submitted contain all necessary information as required under this Regulations and the Decree;
- the amount of securities stated in the transfer [order](#) or another document, used as the basis to make the records in the [register](#) does not exceed the amount of securities listed in a [personal account of a registered person](#) who is transferring the [securities](#);
- signature of a registered person or his [authorized representative](#) has been checked by the procedure set forth by this Regulations. Verification of a registered person signature in the orders filed with the registrar shall be conducted according to the Regulations: by comparing a signature of the registered person with the sample signature found in the questionnaire of a registered person available at the registrar. Should the registrar have no sample signature, then the registered person must personally attend the registrar or authenticate his signature by a notary. A [registered person](#) shall have the right to authenticate his signature with a seal and signature of an issuer's official. In this case the issuer shall be liable held for the authenticity of the signature.
- [transactions](#) in the personal account of the registered person transferring securities have not been frozen.

In case of a refusal to enter a record in the register, not later than within five days since the filing date of a request to enter a record in the register the registrar must send to a person filing the request a justified notification on the refusal to enter a record stating reasons for the refusal and actions which must be completed to rectify the reason prohibiting the entry of a record in the register.

5.3.3. Documents required to enter in the register a record on the transfer of securities ownership rights in the course of trading.

Registrar shall enter in the [register](#) a record on the transfer of securities ownership rights in the course of trading upon the submission of the following documents:

- transfer order (to be handed over to the [registrar](#));
- personal identification document (to be produced to the registrar);
- an original copy or a copy authenticated by a notary to confirm the rights of an authorised representative (to be handed over to the registrar);
- written consent of participants in the share ownership in case of [securities](#) share ownership (to be handed over to the registrar).

5.3.4. Order of the operation performance

1. To change off necessary quantity of securities from personal account of the registered person who is alienating securities. The following data is to be reflected:
 - Date of the operation execution;
 - Type of the operation (**operation «entrance into the Register the record on [securities ownership rights](#) transferring is to be specified with mark “3” in case of purchase/sale act, mark “4” in case of barter, mark “5” in case of donation**);
 - Quantity of securities being alienated (column «change off»);
 - Kind, category (type) of securities being alienated;
 - State registration number of securities being alienated;
 - The record number of the operation in the log.
2. Credit of necessary quantity of securities to the personal account of registered person buying the securities. The following data is to be reflected:
 - Date of the operation execution;
 - Type of the operation;
 - Quantity of securities being bought (column «credit »);
 - Kind, category (type) of securities being bought;
 - State registration number of securities being bought;
 - The record number of the operation in the log.
3. To reflect the operation in the log. The following data is to be reflected in the log:
 - Date of the operation execution;
 - Type of the operation;
 - Personal account number from which the securities were changed off;
 - Personal account number, to which the securities were credited;
 - Kind, category (type) of securities;
 - Quantity of securities being the transaction subject;
 - Securities issue' state registration number;
 - Name of document caused the operation execution;
 - Date of receiving the document caused the operation execution;
 - Incoming number of the document caused the operation execution.

5.3.5. Document required to enter in the register a record on the transfer of securities ownership rights in case of a reorganisation of a registered person:

Registrar shall enter in the register a record about the transfer of securities ownership rights in case of a reorganisation of a registered person upon the submission of the following documents:

- extract of a transfer act on the transfer of securities to a newly founded legal entity (in case of a merger and transformation);
- extract of a transfer act on the transfer of securities to a legal entity to which another legal entity is joining (in case of a take-over); extract of the separation balance sheet on the

transfer of securities to one or several newly created legal entities (in case of an unbundling and separation);

- documents required to open a [personal account](#) of a legal entity pursuant to this Regulations.

Extracts of a transfer act and a separation balance sheet are to be signed by chief executive officer and chief accountant of the legal entity (legal entities).

Order of the operation performance

Order of the operation performance is similar to the order specified in item 5.3.4. of the Regulation. **Operation – «entrance into the Register the record on the transfer of securities ownership rights in case of a reorganisation of a registered person» is specified with mark «8».**

5.3.6. Document required to enter in the register a record on the transfer of securities ownership rights in case of inheritance

Registrar shall enter in the register a record about the transfer of securities ownership rights in case of inheritance upon the submission of the following documents:

- an original copy or a notarially authenticated copy of an inheritance right certificate (to be handed over to the registrar);
- personal identification document (to be produced to the registrar);
- an original copy or a copy authenticated by a notary to confirm the rights of an authorised representative (to be handed over to the registrar).

Order of the operation performance

Order of the operation performance is similar to the order specified in item 5.3.4. of the Regulation. **Operation – «entrance into the Register the record on the transfer of securities ownership rights in case of inheritance» is specified with mark «6».**

5.3.7. Document required to enter in the register a record on the transfer of securities ownership rights based on a court decision.

Registrar shall enter in the [register](#) a record about the transfer of securities ownership rights based on a court decision upon the submission of the following documents:

- copy of a court decision which became effective and has been authenticated by the court and the writ of execution (to be handed over to the [registrar](#)).

Order of the operation performance

Order of the operation performance is similar to the order specified in item 5.3.4. of the Regulation. **Operation – «entrance into the Register the record on the transfer of securities ownership rights based on a court decision» is specified with mark «7».**

5.4. Operations upon issuer request

5.4.1. Making records on securities placement.

In the course of stock distribution in case of creation of a joint stock company, distribution of additional stock and placement of other securities through subscription a registrar must:

- enter in the register the information about the issuer as required under [Item 3.2](#) of this Regulations (when making the register records on distribution of stock at the time of creation of a joint stock company);
- enter in the register the information on the issue of securities under [Item 3.3](#) of this Regulations (in all cases);
- open an issue account for an issuer and (or) pass to it the amount of securities stated in the [securities](#) issue decision (in all cases);

- open personal accounts for registered persons and by the way of writing securities down the issue account of the issuer pass thereto the amount of securities stated in the securities issue decision (when entering in the register records on the stock distribution at the time of creation of a joint stock company) or documents which constitute the basis for the entry into the register of records on securities acquisition (in other cases);
- to annul securities which were left not placed on the basis of a report about the results of securities issue;
- to check the number of placed securities against the amount of securities which have been passed to personal accounts of registered persons.

Operation «securities' credit to issue account of the issuer» is specified with mark «9». Operation «securities placement» in case of securities' buying by founders of joint stock company – is specified with mark «10»; in case of distribution of additional securities – is specified with mark «10.1»; in case of private placement – is specified with mark «10.2».

5.4.2. Making records on securities conversion.

In case of securities placement through their conversion the registrar must:

- enter into the register information on the issue of securities under Item 3.4 of this Regulations;
- pass to the issue account of the issuer a number of securities into which securities of a previous issue are to be converted, the former amount specified by the decision to issue securities;
- convert securities by transferring a corresponding amount of newly issued securities from the issue account of the issuer to personal accounts of registered persons and transferring securities of a previous issue from personal accounts of registered persons to the issue account of the issuer;
- annul securities of the previous issue;
- check the number of placed securities against the amount of securities passed to personal accounts of registered persons.

Registrar shall make records about conversion in reference to the whole issue or in reference to securities owned by separate holders (if it is provided so by the decision to issue securities). The securities conversion transaction shall be effected only upon the state registration of the securities issue which are the target of the conversion.

The entries on the conversion with respect to the whole issue of securities must be made in the register on the day indicated in the registered decision on their issuance by the day of the register on that day.

Records on conversion of securities that are owned by some owners should be made within 3 working days from the moment of the owner's order.

If after the conversion of shares or the distribution of additional shares the resulting amount of shares held by individual registered persons becomes a fractional value, then the registrar shall:

- list in shareholders' accounts only round numbers of newly issued shares;
- keep separate records of fractional values of shares for each registered person;
- to provide the issuer with the list of registered persons stating fractional values of shares owned by the latter;
- on the basis of documents confirming the redemption of fractional shares pass them to the issuer's personal account.

The Registrar makes record on conversion regarding the whole issue or securities, owned

by different owners (if it is stipulated in the securities issue). Operation securities conversion is to be made after state registration of the securities issue to which the conversion is made.

Record on conversion in relation of the whole issue is to be made at the day that was specified in registered Decision on issue, according to the Register data at the same day.

Operation «securities conversion» is specified with mark «11».

5.4.3. Entry of records on the annulment (redemption) of securities.

Entries of records on the annulment of securities shall be made by the registrar in the following cases:

- placement of a smaller amount of securities than it was stated in the decision on their issue. In case of the placement of a smaller amount of securities than it was stated in the decision on their issue the registrar shall make an entry annulling securities left not placed, which have been listed in an issue account of the issuer on the basis of a registered final report on securities issue within three business days upon the receipt date of such a report.
- reduction of the charter capital of a joint stock company. In case of the reduction of the charter capital of a joint stock company the registrar shall make an entry about annulling shares redeemed by the share's issuer, which are listed in his personal account within one business day since the day appropriate amendments to the charter of a joint stock company have been submitted to the registrar and which have been registered in the manner established by the legislation of the Russian Federation.
- conversion of securities. In case of the conversion of securities an entry on annulling securities of a previous issue shall be made by the registrar upon the completion of the conversion transaction.
- decision to declare a securities issue as abortive (invalid). If the issue of the securities is recognized as not having taken place or as invalid, the registrar:
 - shall be obliged, on the third working day after he has received a notification on the cancellation of the state registration of the issue of the securities, to suspend all operations by the personal accounts of the registered persons, involved in the circulation of the corresponding securities, with the exception of writing off these securities from the personal account of the registered person onto the emission account of the emitter;
 - perform writing down the securities whose issue has been declared as abortive (invalid) from a personal account of a registered person to an issue account of the issuer;
 - within a term of not later than four days after the date of receiving a notification on the cancellation of the state registration of the issue of the securities, shall compile the list of the owners of these securities in two copies, while including into it the following information:
 - the full name of the emitter, his place of location, the name of the state body, which has effected the state registration of the emitter, the No. and the date of the registration;
 - the surname, name and patronymic (the full name) of the registered person;
 - the No. of the registered person's personal account, on which the securities are recorded, the state registration of whose issue is cancelled;
 - the number of the securities, the kind and the category (the type) of the securities, the state registration No. of the issue of the securities, the state registration of whose issue is cancelled, with an indication of the number of the securities, burdened with obligations, and (or) of those, with respect to which the operations are blocked;
 - the kind of the registered person.

The list of the owners of the securities, the state registration of whose issue is cancelled, shall be compiled as on the date of the suspension of the operations by the personal accounts of the registered persons.

- redemption of securities. At the redemption of securities the registrar shall:
 - suspend all registered persons accounts transactions involving the circulation of securities on the securities redemption day specified by a decision on their issue;
 - write securities down accounts of registered persons to a personal account of the issuer within one day since the date the issuer submits a document confirming the completion of the settlement with owners of the securities;
 - make a record about annulling the securities.

Securities issue decision can provide for a different manner of the securities redemption.

- in other cases under the legislation of the Russian Federation..

Within a term of not later than the next day after compiling the list of the owners of the securities, the state registration of whose issue is cancelled, shall make in the Register an entry on the cancellation of these securities, and shall also perform the other operations, involved in the cancellation of the emitter's securities.

Operation «annulling the securities» («redemption of securities ») is specified with mark «12».

5.4.4. Drafting a list of persons who have the right to receive securities incomes.

In case a decision to pay incomes is taken, the Company draft a list of registered persons who have the right to receive securities incomes to be current as of a date of the General Shareholdings meeting performance, that will consider question on the income payment to the shareholders.

A list of registered persons who have the right to receive securities incomes must contain the following information:

- surname, given name, middle name (full title) of a registered person;
- kind, serial number, serial code, date and place of issue of a personal identification document as well as title of its issuing organ (state registration number and title of an agency which has carried out the registration, registration date);
- residence or registration address (business address);
- address for correspondence (postal address);
- amount of securities, with details on their kind, category (type);
- sum of income charged; sum of tax payments due;
- sum of tax to be withhold;
- sum receivable.

5.4.5. Drafting a list of persons who have the right to participate in general meetings of shareholders.

Before General Shareholders meeting calling the Company make list of persons who have the right to participate in general meetings of shareholders to be current as of a date of the shareholders meeting handling.

Included in the list of the shareholders entitled to attend the general meeting shall be:

- the shareholders being the owners of the company's ordinary shares;
- the shareholders being the owners of the company's preferred shares of a certain type whereby voting rights are granted under the by-laws of the company;
- the shareholders being the owners of the company's preferred shares of a certain type for which the dividend rate is set in the by-laws of the company (excluding cumulative preferred shares of the company) in the event when the last annual general meeting of the shareholders of the company (no matter the grounds) did not take action to pay dividends on the preferred shares of this type or when a decision was adopted to effect a partial payment of dividends on the preferred shares of this type;
- the shareholders being the owners of the company's cumulative preferred shares of a certain type in the event when the last annual general meeting of the shareholders which under the by-laws was to make a decision on the payment of accrued dividends on these shares did not adopt such a decision (no matter why) or adopted a decision to pay partially the accrued dividends;
- the shareholders being the owners of the company's preferred shares in the event when the question of re-organisation or liquidation of the company is put on the agenda of the general meeting of the shareholders;
- the shareholders being the owners of the company's preferred shares of a certain type in the event when the question of amending the company's by-laws to limit the rights of the shareholders owning this type of preferred shares was put on the agenda of the general meeting of the shareholders;
- other persons as provided in the legislation of the Russian Federation.

When the list of shareholders entitled to attend the general meeting is compiled the shares for which full payment to the company has not been effected (excluding the shares not fully paid up acquired by the founders when the company was set up) shall not be taken into account.

In the event when the said shares make up mutual funds the managers of these mutual funds shall be included in the list of the shareholders and in the event when the said shares are recorded on the personal accounts of trustees the trustees shall be included in the lists of shareholders.

A list of persons who have the right to participate in general meetings of shareholders shall contain the following data:

- surname, given name, middle name (full title) of a shareholder;
- kind, serial number, serial code, date and place of issue of a personal identification document as well as title of its issuing organ (state registration number and title of an agency which has carried out the registration, registration date);
- residence or registration address (business address);
- address for correspondence (postal address);
- amount of shares, with details on their category (type).

5.4.6. Submission by nominal holders of information to the register.

For the purposes of executing rights certified by [securities](#) the registrar shall have the right to demand that a [nominal holder](#) provide him with a list of [owners](#) in reference to whose securities he acts as a nominal holder. The list is to be current as of a certain date. The nominal holder must draft the required list and send it to the registrar within seven days upon the receipt of the request. If the required list is necessary to compile a register the nominal holder shall receive no fee for drafting such a list.

The list must contain the data specified by this Regulations for a list of persons who have the right to participate in general meetings of shareholders.

In accordance with the legislation of the Russian Federation a nominal holder shall be held liable to his clients, the registrar and the issuer should he refuse to provide such a list to the Registrar.

If a nominal holder fails to submit the above list within the time period laid down by this Regulations the registrar must inform in writing the [Federal Commission](#) within ten days upon the lapse of the stipulated term.

5.4.7. Entry in the register of records on freezing personal account transactions

Freezing of [personal account](#) transactions is a transaction performed by the registrar and intended to prevent any [securities](#) transfers.

Freezing and lifting of the freezing of personal account [transactions](#) shall be conducted upon an [order](#) of a registered person, under a court decree or decision, ruling by an investigator, as well as on the basis of a death certificate or other documents issued by competent bodies.

In case of freezing, lifting of the freezing of personal account transactions the [registrar](#) must record in the personal account of a registered person the following information:

- amount of securities listed in the personal account in reference to which the freezing was done;
- kind, category (type), state registration number of the securities issue;
- reason to freeze transactions (to lift freezing transactions).

Operation «[Entry in the register of records on freezing personal account transactions](#)» is specified with mark «15», and operation «[Entry in the register of records on cancellation of freezing personal account transactions](#)» - specified with mark «16»

5.5 Entry in the register records on securities encumbrance

An account of a registered person must contain information about all cases of securities encumbrance with liabilities, including a partial payment for securities, transfer of securities to pledge.

The registrar must record in the [register](#) information about a pledge of securities and their [pledgee](#).

5.5.1. Documents necessary for entry in the Register record on securities encumbrance with liability to pay in full volume and records on cancellation of such encumbrance.

Securities that were not paid in full volume during placement (distribution while foundation) are to be accounted in the Register keeping system at registered person account as encumbered with liability to pay in full volume.

Entry record on securities encumbrance with liability to pay in full volume is to be made by the Registrar simultaneously with changing off such securities from issue account of the issuer while placement (distribution between founders) in case if such securities is not paid for upon request of finance director.

Registrar in 3 days from the moment of the operation execution informs the security owner on entry record regarding securities encumbrance with liability to pay in full volume and credit securities to his account by registered post letter.

Cancellation of record regarding securities encumbrance with liability to pay in full volume is to be made by the Registrar after the securities have been paid in full volume by the registered person.

The Registrar entries into the Register record on cancellation of securities encumbrance with liability to pay in full volume in 3 days from the moment of corresponding order.

The Registrar in 3 days from the moment of the operation execution informs the security owner on entry record regarding cancellation of securities encumbrance with liability to pay in full volume and credit securities to his account by registered post letter.

The Registrar must transfer to issuer securities that were not paid in full in terms stipulated by Decision on its placement or contract on the bases of which securities were distributed during foundation. Change off securities that were not paid in full volume from personal account of securities owner is to be made by the Registrar upon written order of finance manager in 3 days after receiving such order.

Operation «transferring securities to personal account of issuer » is specified with mark «9.1».

The above mentioned order on entry changes into Register keeping system must contain the following data:

- name (title) passport data (data on state registration) of the shareholder, to which the securities, that were not paid in full volume, were distributed during foundation or placed,
- quantity of securities that were not paid in full, category (type) of securities,
- state registration number of the issue,
- full name of the securities' issuer.

The Registrar in 3 days from the moment of the operation execution informs by registered post letter the security owner on transferring securities encumbered with liability to pay in full volume and credit securities to issuer's account.

Operation «securities encumbrance with liability to pay in full volume» is specified with mark «17», operation «cancellation of securities encumbrance with liability to pay in full volume » - is specified with mark «18»

5.5.2. Documents required to make in the register an entry on the transfer of securities to pledge:

- pledge order (to be handed over to the registrar);
- personal identification document (to be produced to the registrar);
- an original copy of a pledge order or its copy certified by a notary (to be handed over to the registrar);
- an original copy of the main obligation contract for which the pledge is used as a collateral if there is no separate pledge contract (to be handed over to the registrar);
- a written consent of participants in the share ownership to the transfer of securities to pledge in case the securities are owned as the share ownership (to be handed over to the registrar).

Order of the operation performance

1. Opening of personal account of the Pledgee (according to order specified in item 6.1 of the Regulation).
2. Entry into the log data on operation regarding personal account opening (according to order specified in item 3.5.2 of the Regulation).
3. Entry into Pledgee's personal account information on security pledge. It must be specified:
 - Date of the operation execution;
 - Operation type (operation «transferring securities to pledge » is specified with mark «19»)
 - Quantity of securities being transferred for pledge (column «pledge»);
 - Kind, category (type) of securities being transferred for pledge;
 - State registration number of security issue that were pledged;
 - Record number in the log;
 - Record number at personal account of the Pledgee;
 - surname, given name, middle name (full title) of the registered person of the Pledgee;

- kind, serial number, serial code, date and place of issue of a personal identification document as well as title of its issuing organ – for pledgee that is natural entities; the state registration number and title of an agency which has carried out its registration, its registration date – for pledgee that is legal entities;
 - number and date of pledge contract;
 - pledge terms and conditions.
4. Entry into the personal account of the Pledger information on securities receiving for pledge. It must be specified:
- Date of the operation execution;
 - Operation type (operation «securities transferring for pledge » is specified with mark «19»);
 - Quantity of securities being received for pledge (column «pledge»);
 - Kind, category (type) of securities being received for pledge;
 - State registration number of security issue that were received for pledge;
 - Record number in the log;
 - Record number at personal account of the Pledger
 - surname, given name, middle name (full title) of the registered person - Pledger;
 - kind, serial number, serial code, date and place of issue of a personal identification document as well as title of its issuing organ – for pledger that is natural entities; the state registration number and title of an agency which has carried out its registration, its registration date – for pledger that is legal entities;;
 - number of personal account of pledger;
 - number and date of pledge contract;
 - pledge terms and conditions.
5. Entry into the log data on the security encumbrance operation performed. It must be specified:
- Date of the operation execution;
 - Operation type
 - Number of personal account at which securities were blocked (it is specified in column «personal account number from which the securities were changed off »);
 - Personal account number of Pledgee (it is specified in column «personal account number to which the securities were transferred »);
 - kind, category (type) of securities;
 - Quantity of securities being pledge subject;
 - State registration number of the securities issue;
 - Name of document caused the operation execution;
 - Date of receiving the document caused the operation execution;
 - Incoming number of the document caused the operation execution.

5.5.3. Documents required to make in the register a record on the termination of pledge.

Pledge termination due to the performance of obligation:

- pledge order, signed by the pledgee or his [authorized representative](#) and the [pledger](#) or his authorized representative (to be handed over to the registrar);
- personal identification document (to be produced to the registrar).

Pledge termination due to default:

- pledge order, signed by the pledgee or his authorised representative and the pledger or his authorised representative (to be handed over to the registrar);
- personal identification document (to be produced to the registrar);

- a court decision and contract of sale and purchase of securities which constitute the subject of pledge as concluded on the basis of trading results in case claims of the pledgee are satisfied through a court decision (to be handed over to the registrar);
- a court decision and minutes of a repeated abortive trading in securities which are the subject of the pledge in case claims of the pledgee are satisfied through a court decision (to be handed over to the registrar).

Operation is to be performed similar to operation specified in the item 5.5.2. of the Regulation. Operation «Pledge termination» is specified with mark «20».

5.6. Entry in the register of records on passing securities to an account of a nominal holder and writing securities down an account of a nominal holder

Securities shall be passed to an account of a nominal holder on the basis of a transfer order of the securities owner or another nominal holder.

Should there be no personal account of a nominal holder available in the register, the registrar must open for him a personal account and pass thereto the securities. A transfer order shall state the kind, amount, category (type), the state registration number of such securities.

Securities listed in a personal account of a nominal holder are not to be listed in a personal account of a registered person in whose interests the nominal holders operates.

In case records are made in the register upon a trading completion and at the same time securities are transferred to a nominal holding, the information about the nominal holder shall be entered in the register on the basis of a transfer order of a registered person and no records shall be made in the register about a new owner acquiring the securities. In this case the records shall be made in the register on the grounds of a contract used as the basis to alienate the securities and a contract on the basis of which a nominal holder provides services to his client.

No securities transactions taking place between owners of securities who are clients of the same nominal holder shall be recorded by the registrar.

A nominal holder having received an order from an owner to write securities down an account of the nominal holder and to enter the information about the owner in the register the former shall forward to the registrar a transfer order in which he orders to write a required amount of securities down his account. The order shall enclose documents required to open a personal account of a registered person.

Other acts by the Federal Commission shall establish the procedure for the interaction taking place between a nominal holder and the registrar, including an appropriate form of a transfer order.

Operation is to be performed similar to operation specified in the item 5.3.4 Of the Regulation. Operation «credit of securities to nominal holder personal account » is specified with mark «21», and operation «change off securities from nominal holder personal account – is specified with mark «22».

5.7. Provision of information from the register

5.7.1.

To obtain information from the register an applicant shall produce to the registrar an order to provide information from the register. The following persons shall have the right to obtain information from the register:

- the issuer;
- registered persons;
- authorized representatives of state agencies.

Information from the register shall be provided in writing.

5.7.2. Provision of information to registered persons

A registered person shall have the right to obtain information about:

- information recorded in the register on himself and securities listed in his personal account;
- all records made in his personal account;
- per cent ratio of the total amount of securities owned by himself in relation both to the authorized capital of the issuer and to the total number of securities in a given category (type);
- the issuer, his founding members and about the sum of stated and paid in authorized capital;
- the registrar;
- other data in accordance with the legislation of the Russian Federation.

The registrar shall provide the owners registered in the register and nominal holders of securities who own over one per cent of voting shares of the issuer with the information from the register about the names of owners (full title), amount, category (type) and par value of securities owned by the latter.

The registrar shall issue a notification on an order of a registered person from whose personal account some securities have been written down or to whose account some securities have been passed within one business day following the transaction. The notification shall contain the following data:

- number of a personal account, surname, given name, middle name (full title) and kind of a registered person from whose account the securities have been written down;
- number of a personal account, surname, given name, middle name (full title) and kind of a registered person to whose account the securities have been passed;
- transaction date;
- full title of the issuer, his business address, name of his registration agency, number and registration date;
- amount, the state registration number of the securities issue, kind, category (type) of the securities;
- the basis for entering the record in the register;
- full official title, business address and telephone number of the registrar.

The notification shall be certified by a seal and signature of the registrar's managing or finance director or by representative authorized by power of attorney.

5.7.3. Provision of information to representatives of state agencies.

Court, law enforcement and tax bodies as well as other authorized state agencies can receive information they need to perform their activities in accordance with the legislation of the Russian Federation.

The registrar shall provide information upon the receipt of a written request signed by an official of an agency concerned and certified with its seal. The request shall list the information required and state the grounds for the request.

5.7.4. Provision of abstracts and other documents from the register.

On an order of a registered person or his authorized representative the registrar must provide an extract of the register within five business days.

If requested by a registered person the registrar shall provide him with a reference note about transactions conducted in his personal account during any given period of time.

The reference note shall state the following data:

- record number in the log book;
- documents receipt date;
- transaction completion date;
- transaction type;
- the grounds for entering the records in the register;
- amount, the state registration number of securities issue, kind, category (type) of securities;
- number of the personal account, surname, given name, middle name (full title) of a person transferring securities;
- number of a personal account, surname, given name, middle name (full title) of a person to whose personal account securities are to be transferred.

On an order of a registered person the registrar shall provide him with a reference note stating whether there is an amount of securities of a certain kind, category (type) available in his personal account as specified in the order provided that the amount does not exceed the total number of securities of a given kind, category (type) listed in his personal account.

Pledgee shall have the right to receive an abstract concerning the securities which are the subject of pledge.

The registrar shall have no right to demand that a registered person either submit and (or) return the abstracts that have been issued previously from the register in case of both documented or undocumented form of securities issue.

5.8. Order of entry amendments to the Register in case of securities purchase upon shareholders' request by joint stock company

5.8.1. Upon shareholder's request on his shares purchase by the joint stock company (hereinafter - Request), the Registrar must perform the following operations in the Register of securities owners in accordance with art. 75,76 of Federal Law "On joint stock companies":

- to enter into the Register record on securities' freeze in cases stipulated by p. 3 of art. 76 of Federal Law "On joint stock companies";
- to enter into the Register record on cancellation of securities' freeze;
- to enter into the Register record on transferring rights of ownership on securities if it is stipulated by art. 75 of Federal Law "On joint stock companies".

5.8.2. Entry into the Register record on freeze of securities designated to be purchased according to p. 3 of art. 76 of Federal Law "On joint stock companies" should be executed by the Registrar on the bases of Requirement or its copy.

The Requirement must contain the following data:

For natural entities:

- full name of the shareholder;
- place of residence;
- passport data of the shareholder;
- signature of the shareholder or his authorized representative.

For legal entities:

- full name of the shareholder according to its charter;
- Core state registration number of the shareholder (if it is resident);
- Data on state authority which registered the foreign entity, registration number, date and place of registration (if it is non-resident);
- Location.

Both for natural and legal entities:

- Quantity, category (type) and state registration number of the securities which were requested to be bought by the shareholder;
- method of payment;
- banking details of the account (in case if payment is in cash);
- post address (in case if payment is to be done by post transferring).

In case if purchasing securities account at custodian account in Custody, custodian account statement should be attached to the Request.

Signature of the shareholder (natural entity) or its authorized representative should be verified by notary or made in the presence of authorized representative of the Registrar.

In case if the Requirement is signed by authorized representative of the shareholder (Natural or legal entity), the power of attorney is to be attached to the Requirement exclude for cases when it is signed by official having right to act on behalf of the shareholder- legal entity without power of attorney.

The Registrar has no right to enter into the Register record on freeze of securities to be purchased and record on transferring ownership rights regarding securities that were requested for purchase by the shareholder in the following cases:

- Requirement was submitted by person that is not registered person;
- Securities to be purchased are accounted in custodian account in Custody.

After the Requirement receiving the Registrar verifies data specified in the Requirement with data reflected in the questionnaire of the registered person.

If data of the Requirement conform to data of the questionnaire of the registered person the Registrar enters the record on freeze of operations at personal account regarding securities to be purchased.

Starting from the moment of freeze of securities to be purchased, It is prohibited to perform regarding specified securities operations which cause ownership rights' transferring or security's encumbrance.

In case if quantity of securities to be purchased that is specified in the Requirement match to quantity of securities that are accounting at the registered person's personal account or less than that quantity, The Registrar enters into the Register record on freeze of securities to be purchased according to the quantity specified in the Requirement.

In case if the Registrar receives from the registered person the transfer order related to the securities to be purchased, and Requirement on specified securities' purchase, the Registrar executes operations according to FIFO order.

The Registrar must decline requirement of the registered person to freeze securities to be purchase in the following cases:

- Data specified in the Requirement does not match to data specified in the questionnaire of the registered person;
- If the Requirement was received from shareholder that is not registered person in the Register;
- If quantity of securities to be purchased that is specified in the Requirement exceeds quantity of securities accounting at the personal account of the registered person;
- If securities to be purchased are encumbered with obligations;
- If the shareholders' representative does not provide the Registrar with power of

attorney, exclude for cases when power of attorney is not necessary (authority is given by a charter);

- In case of person that submitted the requirement is not shareholder of the Company.

In case if requirement on freeze of securities to be purchased was turned down the Registrar send to the shareholder (or its representative) notification on the turn down. The notification should contain reasons of turn down and corrective actions to eliminate reasons for securities' freeze turn down.

5.8.3. Entry into the Register record on cancel of freeze of securities designated to be purchased should be made on the bases of :

- Documents for transferring securities to issue's personal account prior to operation on ownership rights transferring in accordance with the order stipulated by item 5.3 of the Regulation;
- Recall of the Requirement by the shareholder;
- In case if 45 day period has expired starting from the date that is specified in paragraph 2 of point 3 of article 76 of Federal Law "On joint stock companies" providing that documents confirming execution by the Company of obligation to pay funds to shareholder(s) submitted the Requirement were not given to the Registrar.

5.8.4. Entry into the Register records on ownership rights transferring for securities which are purchased under art. 75 of Federal Law "On joint stock companies"

The Registrar enters into the Register record on ownership rights transferring for securities from personal account of registered person (owner or trustee) to issue's personal account on the bases of the following documents:

- Report on results of submitting requirement on purchase of their securities by the shareholder(s). Report should be approved by Board of Directors of the Company;
- Requirement on securities purchase;
- Document confirming payment that was executed by the Company to the shareholder(s) submitted the requirement;
- Transfer Order from the nominal holder that is registered in the Register and at whose account the securities of the shareholder submitted the requirement are accounted

The Registrar must write off the securities being purchased from the personal account of the registered person and transfer them to personal account of the issuer as specified below:

- In quantity specified by the Company in the Report on results of submitting requirement on purchase of shares by the shareholder(s) related to their own shares (in case if securities to be purchased in proportion to declared requirements under point 5 of article 76 of Federal Law "On joint stock companies");
- In quantity specified in the Requirement (if quantity of securities to be purchased that is specified in the Requirement match to quantity of securities that are accounting at the registered person's personal account or less than that quantity);
- In quantity specified in the Report on results of submitting requirement on purchase of their securities by the shareholder(s) providing that Report should be approved by Board of Directors of the Company (if quantity of securities to be purchased that is specified in the Requirement exceeds quantity of securities that can be purchased by the Company with regard to limitation stipulated by point 5 of art. 76 of Federal Law "On joint stock companies);
- In quantity specified in the Transfer Order from the nominal holder that is registered in the Register and at whose account the securities of the shareholder submitted the requirement are accounted (if specified securities are accounted at custody account in Custodian).

5.9. Accounting rights for fractional shares (sub-share)

Sub-shares can be made while:

- The right of first refusal is fulfilled regarding shares that are selling by the shareholder of closed joint stock company;
- The right of first refusal is fulfilled regarding additional shares;
- In case of shares consolidation.

The sub-share is to be approached as a share. In case if a person buys two or more sub-shares of one category (type), the sub-share becomes one usual or/and sub-share that is equal to the sum of the sub-shares.

Accounting of rights for sub-share in the Register is to be made without adjusting (as common fraction).

Entry of record on transferring ownership rights for sub-shares is to be made in accordance with the order stipulated in the item 5.3 of the Regulation.

Chapter 6. Rules of registration, processing and storage of incoming documents

6.1.General provisions

6.1.1. Document flow system of the Registrar should allow to restore the data on registered persons and executed operations without stoppage of keeping Register activities in case of possible electronic system breakdown.

The Registrar keeps data archives, logs in order to conform to abovementioned requirement.

6.1.2. Operations with personal accounts of registered persons are to be made by the Registrar in the following order:

- On the bases of orders which are made in according to forms stipulated by the legislation and /or under documents or its notary verified copies (or copies that are verified in accordance with the internal documents of the Registrar) that should conform to acting legislation and internal documents of the Registrar. Such documents are to be signed by registered persons or their authorized representatives;
- On the bases of orders issued by third parties, which have right for performed actions under acting legislation.

6.1.3. Documents and filled forms are to be submitted to the registrar by registered person, person to whose account the securities are to be transferred or their authorized representative.

Orders and documents should be filled in readably without corrections and blots.

Personal identification of natural entities and authorized representatives of legal entity should be made on the bases of identity paper.

6.1.4. Each operation has unique number in log.

6.1.5. In case of loss of log and data contained in personal accounts, the Registrar must:

- Inform in writing Federal Service on Finance Markets on the documents loss in one day from the moment of the loss;
- To publish message on necessity of providing the Registrar with documents by interested persons for the Register data restore;
- To take steps on restore of lost documents and Register's data within 10 day period from the moment of loss.

6.2. Rules of documents storage

The Registrar keeps the following documents:

- Documents on the issuer and securities issues;
- Requests from registered persons and copies of relies to the requests;
- Documents which are bases for entry of information into the Register;
- Power of attorneys issued by registered persons;
- Logs, check lists and other documents;
- Registered persons questionnaires.

Information on the registered person should be kept by the Registrar not less than 3 years from the moment of the registered person quit.

Documents should be stored in safes in special room.

Order of access of the Registrar's employees to documents that are stored in the archive is to be stipulated by their job descriptions.

6.3. Requirements for internal audit rules

6.3.1. Internal audit of the Registrar during the securities distribution.

The Registrar must match quantity of distributed securities to quantity of securities accounting at registered person personal accounts on the bases of registered report on security distribution results.

Such check should be made during making list of persona having right to take part in general shareholders meeting and getting income from securities (yield).

In case if the discrepancies are disclosed as a result of the check, the Registrar must determine reasons of the discrepancies and take steps on the discrepancies elimination. Such steps must not violate rights of registered persons.

6.3.2. Internal audit of document flow

Each document (request) related to the Register which is received by the Registrar should be registered on log of incoming documents. After processing the document should be put in the archive with mark "executed".

6.4. Disclosure of information

6.4.1 Registrar must disclose to persons concerned information about its operations.

Information is to be disclosed via internet site: www.gm-avtovaz.ru (or via request of interested persons to the Company at the following address: RF, Samara region, Togliatti, Vokzalnaya str., 37). Interested persons has right to address to the specified address written orders, containing necessary information.

Such information shall include:

- business address, postal address, telephone and fax number of registrar;
- list of issuers whose registers are kept by the [registrar](#);
- business address and postal address of the registrar's transfer agent;
- postal address and the competence of an independent division of the registrar;

- forms of documents required to conduct transactions in the [register](#); rules of register keeping;
- price list of services offered by the registrar;
- surname, given name, middle name of head of executive body of the registrar and its independent division.

6.4.2. The Registrar undertakes upon request to provide registered persons, Federal Service on Finance markets, self-regulated organization of professional members of security market and other interested parties with present Regulation. Information on amendments to the Regulation is to be disclosed for abovementioned entities not later than within 30 days before its coming into force in accordance with Regulation on information disclosure approved by Federal Commission on security market de 09/01/1997 # 2.

6.4.3. The Company provide FSFM at the place of Companies location with the following information on annual bases, not later than on February, 15 of a year following to the reporting year as of date of the end of the reporting year:

1) common information on the joint stock company (full and short name in Russian, Taxpayer identification number, Main state registration number, location, post address, phone numbers), internet page address, at which the information is disclosed, full name of the person who is responsible for operation performance in the Register, information on qualification of finance market specialist of Register keeping, email address of specified persons;

2) Information on quantity of placed securities, quantity of personal accounts at which the securities are accounted (quantity of places common shares and places preferred shares);

3) Information on state and local share;

4) information on quantity and volumes of operations that were executed within reporting period are related to ownership re-registration. Cause of re-registration is to be specified.

Specified report should contain date of its drawing up, should be signed by authorized person with specification of his position, and should be stamped.

6.5. Requirements for documents execution

6.5.1 Operations' execution in the Register is to be made by the Registrar on the bases of original documents or its notarized copies except for cases stipulated by the Regulation

6.5.2 Operation on the Register is to be performed by the Registrar on the bases of forms stipulated by the Regulation and should comply to requirements of FSFM of RF.

6.5.3 Orders should be signed by registered person or authorized representative acting on behalf of the registered person under power of attorney executed in accordance with legislation of the Russian Federation.

6.5.4 Documents should be filled clear and should not contain blots and corrections.

6.5.5 Identification of registered persons and their representatives is to be made on the bases of ID document.

6.5.6 After of the documents receiving the Registrar gives to the applicant documents confirming that documents is received which mark about receivers' name, its signature and stamp of the Registrar as well as receiving date.

6.5.7 Way of documents submitting to the Registrar.

Documents can be submitted in the following ways to the Registrar:

- By person;
- By authorized representative
- Via registered mail.

6.6. Receiving and Registration of incoming documents

6.6.1. Authorized employees of the Registrar receive documents that are submitted for execution of operations in the Register.

6.6.2. Operations with the personal accounts of registered persons is to be performed by the Registrar:

- On the basis of orders executed in accordance with approved by the Regulation forms or/and other documents or its notarized copies (or copies verified in accordance with internal documents of the Registrar). These documents must conform to the Regulation Russian legislation in force and must be signed by registered person or its authorized representative;
- On the basis of orders of third parties who have such rights under acting legislation of the Russian Federation.

6.6.3. Submitted documents is to be checked whether they conform to the acting legislation of the Russian Federation on securities, legislation acts of FSFM and other legal acts of the Russian Federation as well as whether they conform to internal documents of the Registrar:

- Whether all necessary documents are submitted;
- Whether all necessary information is filled;
- Whether documents are filled correct.

6.6.4. All documents that are received by the Registrar are to be registered in the incoming correspondence log.

6.6.5. On the documents received the following marks should be made:

- Incoming number and receiving date.

6.6.6. After documents receiving the Registrar gives to the applicant documents that confirms date of its receiving by the Registrar with marks about receivers' name, its signature and stamp of the Registrar..

6.6.7. Documents processing.

Order of one registered person is to be made by different employees of the Registrar.

Each operation has its own registration number on the log.

Chapter 7. Terms of operations execution

7.1. Term of operations execution begins to run starting from the date of submitting all necessary documents to the Company.

7.2. Within three days from the documents receiving is to be performed the following operations:

- Personal account opening;
- Entrance of changes into registered person personal account information;
- Record entrance on security ownership transferring;
- Record entrance on operation freeze at the account;
- Record entrance on security encumbrance;
- Record entrance on security passing to an account and security writing off from the account of nominal holder
- Conversion of security that belong to single owners.

7.3. Within five days from the documents receiving is to be performed the following operations:

- Statements on operations related to personal account, statements on security quantity and preparation of extracts from the Register.

7.4. Within ten days from the documents receiving is to be performed the following operations:
Annulment exclude for Annulment as a result of Conversion.

7.5. Within twenty days from the documents receiving is to be performed the following operations:

Providing with information from the Register upon a request.

7.6. The following operations are to be performed within terms stipulated by the Issuer's order:

- Entrance of records on security placement;
- Preparation of list of persons who have right to receive income on security;
- Organizing shareholders meeting;
- Collecting and processing information from nominal holders.

7.7. The Company has right no to refuse in record's entrance in the register as a result of its mistake.

7.8. In case of delay in the order execution if it happened as a result of Company's mistake, the Company has to inform on that fact the applicant and remove the mistake within five working days from the mistake disclosure.

7.9. The following operations must be executed at the day specified in the Decision on the security issue:

Conversion of security upon the issuer's order, security annulment as a result of Conversion.

7.10. Within one working day after operation execution the Registrar must upon order of registered person give notification on security passing in the account and writing off the account.

Chapter 8. Requirements for employees who is responsible for the Register keeping

The Register keeping is performed by a legal department employee, that is to be appointed by Decree of Managing director of the Company and approved by head of legal department.

However finance manager is responsible for finance data reflected in the Register, Extracts and Statements to be accurate, correct and timely provided. Legal department employee performing the Register keeping activities (hereinafter referred to as "the LD Employee") if responsible for proper execution of documents related to such activity, timely reflecting Operations with securities in the Register, as well as for conformation of Register keeping activities to the current legislation.

Requirements to LD Employee:

Higher vocational juridical education work experience at similar position and other positions which required same education level no less than 1 year, English language knowledge (read and talk with dictionary), knowledge of legislation related to the Register keeping.

LD Employee must monitor changes in the legislation related to the Register keeping, observe above said legislation and the Regulation, as well as provisions of the Companies Charter and must timely and in proper way reflect Operation with securities, must observe terms stipulated by the legislation.

Information related to Register keeping activities and Operation performance is to be treated as confidential.

The Register is to be performed as electronic file and as Log. The Register in electronic form is stored at net resource with limited access. The Log, documents caused the Operations, requests of registered persons, questionnaires of registered persons, copies of issued statements and extracts and other documents related to Register keeping activities are stored in the safe of finance manager with limited access.

References to legislation:

- Federal Law “On security market” dd 22.04.1996 № 39-FZ
- Federal Law “On joint stock companies” dd 26.12.1995 № 208- FZ
- Regulation for keeping the register of owners of registered securities (approved by Decree of Federal commission on security market on 02/10/1997 # 27)
- Decree of Federal Commission on securities market dd 22.04. 2002 N 13/nc «On documents which are required for new personal account opening and depo accounts by legal entities»
- Decree of Federal Commission on securities market dd 22.08.2001 N 21 "On order on accounting securities that were not paid in full in the register keeping system and entrance changes into the register that are related to securities re-registration in case if securities are not timely paid in full and are transferred to the Issuer"
- Letter of Federal Commission on securities market dd 03.02.2003 N 03-ИК-09/1693 "On activities of the Registrar and Depository in relation with coming into force of Federal law “On legal entities state registration”

List of Attachments:

- Attachment № 1 - Transferring order form
- Attachment № 2 - Form of pledge order
- Attachment № 3 – Form of registration log
- Attachment № 4 – Questionnaire of registered person – legal entity
- Attachment № 5 - Questionnaire of registered person – natural person
- Attachment № 6 – Questionnaire of the Issuer