



**REPORT**  
**on the results of voting in the Annual General Meeting of shareholders**  
**Sistema JSFC**

Full company name: **Open Joint-Stock Company Sistema Joint-Stock Financial Corporation** (hereinafter also "the Company").

Location of the company: 13/1 Mokhovaya St, Russia, 125009, Moscow

Type of the general meeting Annual meeting

Format of the meeting Meeting (joint presence of shareholders)

Date of the General Meeting 30 June 2012

Place of the meeting Russia, Moscow, 3 Tverskaya St, Ritz-Carlton Hotel, Balniy 2 Hall.

Postal address to which the filled out ballots were sent: 13 Mokhovaya St., Russia, 125009, Moscow, Sistema JSFC, attn. Corporate Secretary

Data on the Teller Committee: the functions of the Teller Committee are performed by the registrar of Sistema JSFC - OJSC Reyestr.  
Location: 119021, Moscow, Zubovskaya Sq., 3/2  
Postal address: 129090, Moscow, Bolshoy Balkansky Pereulok 20

Persons authorized by the registrar:  
Chairman of the Teller Committee: Y. Taranovsky  
Members of the Teller Committee: M. Dbar, A. Sukhova, N. Petrova, S. Shmakov, E. Scherbakova

Chairman of the meeting: Chairman of the Board of Directors V.P.Evtushenkov

Secretary of the meeting: Corporate Secretary I.O.Petrov

**Agenda of the meeting:**

- 1) Approval of the meeting procedures.**
- 2) Approval of the annual report, annual accounting reports, including the profit and loss account of the Company for 2011.**
- 3) Distribution of income, approval of the amount, procedure, form and date of the dividend payout on the Company's shares for 2011.**
- 4) Defining the number of members of the Company's Board of Directors.**
- 5) Election of the Revision Commission members.**
- 6) Election of the members of the Board of Directors.**
- 7) Approval of the auditors of the Company.**

Start of the registration:	<b>10:00</b>
End of the registration:	<b>11:30</b>
Meeting opened:	<b>11:00</b>
Start of the vote counting:	<b>11:30</b>
Meeting closed:	<b>12:00</b>

Number of votes available to persons included on the list of persons entitled to participate in the Annual General Meeting of shareholders of Sistema JSFC (hereinafter - the "Company"): **9,650,000,000**

Number of votes of persons who participated in the Annual General Meeting of shareholders: **7,873,924,641, which amounts to 81.60%** of the total number of votes of persons entitled to participate in the Annual General Meeting of shareholders of the Company.

## **VOTING RESULTS:**

### **1. FIRST AGENDA ITEM "Approval of the meeting procedures":**

Total number of votes of the persons entitled to participate in the meeting	<b>9,650,000,000</b>
Total number of votes of the persons who participated in the meeting	<b>7,873,924,641</b>
Ratio of votes of persons who participated in the meeting to votes of persons who were entitled to participate	<b>81.60</b>
Quorum	<b>Quorum was present</b>

<b>Votes distribution</b>	Number of votes	% of the number of votes of persons who participated in the meeting
Number of votes "For"	<b>7,873,376,898</b>	<b>99,993</b>
Number of votes "Against"	<b>3,100</b>	
Number of votes "Abstained"	<b>77,500</b>	
Number of invalid votes	<b>453,828</b>	

## **RESOLUTION PASSED:**

Approve the meeting procedures.

### **2. SECOND AGENDA ITEM "Approval of the Annual Report, annual accounting reports, including the profit and loss account of the Company for 2011":**

Total number of votes of the persons entitled to participate in the meeting	<b>9,650,000,000</b>
Total number of votes of the persons who participated in the meeting	<b>7,873,924,641</b>
Ratio of votes of persons who participated in the meeting to votes of persons who were entitled to participate	<b>81.60</b>
Quorum	<b>Quorum was present</b>

<b>Votes distribution</b>	Number of votes	% of the number of votes of persons who participated in the meeting
Number of votes "For"	<b>7,873,589,798</b>	<b>99,996</b>

Number of votes "Against"	3,100
Number of votes "Abstained"	77,900
Number of invalid votes	240,528

**RESOLUTION PASSED:**

Approve the annual report, annual accounting reports, including the profit and loss account of the Company for 2011.

**3. THIRD AGENDA ITEM "Distribution of income, approval of the amount, procedure, form and date of the dividend payout on the Company's shares for 2011":**

Total number of votes of the persons entitled to participate in the meeting	9,650,000,000
Total number of votes of the persons who participated in the meeting	7,873,924,641
Ratio of votes of persons who participated in the meeting to votes of persons who were entitled to participate	81.60
Quorum	Quorum was present

Votes distribution	Number of votes	% of the number of votes of persons who participated in the meeting
Number of votes "For"	7,873,589,798	99,996
Number of votes "Against"	3,100	
Number of votes "Abstained"	77,900	
Number of invalid votes	240,528	

**RESOLUTION PASSED:**

- 3.1. Allocate from the retained earnings of the previous years RUR 2,702,000,000.00 (two billion seven hundred two million rubles) as dividend, and not distribute the part of retained earnings remaining after the dividend payout.
- 3.2. Pay dividends in the amount of RUR 0.28 per ordinary share of the Company in a non-cash form by means of remitting the respective amount to the settlement (bank) accounts specified by the Company's shareholders.
- 3.3. Set the deadline for paying the announced dividends: no later than 60 days from the date when the Annual General Meeting of the shareholders of the Company approves the resolution on the payment of dividends.

**4. FOURTH AGENDA ITEM "Defining the number of members of the Company's Board of Directors".:**

Total number of votes of the persons entitled to participate in the meeting	9,650,000,000
Total number of votes of the persons who participated in the meeting	7,873,924,641
Ratio of votes of persons who participated in the meeting to votes of persons who were entitled to participate	81.60
Quorum	Quorum was present

<b>Votes distribution</b>	Number of votes	% of the number of votes of persons who participated in the meeting
Number of votes " <b>For</b> "	<b>7,748,626,861</b>	<b>98.409</b>
Number of votes " <b>Against</b> "	<b>123,659,940</b>	
Number of votes " <b>Abstained</b> "	<b>141,980</b>	
Number of invalid votes	<b>1,482,545</b>	

**RESOLUTION PASSED:**

Define the number of members of the Board of Directors – 13 persons.

**5. FIFTH AGENDA ITEM "Election of the Revision Commission members":**

Total number of votes of the persons entitled to participate in the meeting	<b>9,650,000,000</b>
Total number of votes of the persons who participated in the meeting	<b>7,873,924,641</b>
Number of votes of governing bodies of the Company	<b>54,629,194</b>
Total number of votes of persons who have the right to vote when electing members of the revision commission	<b>9,595,370,806</b>
Number of votes of the Company's governing bodies members who participated in the meeting	<b>23,545,381</b>
Total number of votes of persons entitled to vote when electing members of the Revision Commission who participated in the meeting	<b>7,850,379,260</b>
Ratio of votes of persons entitled to vote when electing members of the Revision Commission who participated in the meeting to the number of votes of persons entitled to vote when electing members of the Revision Commission	<b>81.81</b>
Quorum	<b>Quorum was present</b>

No	Name of the candidate	Votes distribution				
		For	%	Against	Abstained	Invalid
1.	Natalia Demeshkina	<b>7,682,839,886</b>	<b>97.866</b>	<b>18,904,400</b>	<b>148,369,131</b>	<b>252,528</b>
2.	Alexey Krupkin	<b>7,682,839,786</b>	<b>97.866</b>	<b>18,904,400</b>	<b>148,369,231</b>	<b>252,528</b>
3.	Ekaterina Kuznetsova	<b>7,682,780,786</b>	<b>97.865</b>	<b>18,904,400</b>	<b>148,369,231</b>	<b>311,528</b>

**RESOLUTION PASSED:**

Elect the Revision Commission with members as follows:

1. Natalia Demeshkina;
2. Alexey Krupkin;
3. Ekaterina Kuznetsova.

**6. SIXTH AGENDA ITEM "Election of members of the Company's Board of Directors":**

Total number of votes of the persons entitled to participate in the meeting	<b>9,650,000,000</b>
Total number of votes of the persons who participated in the meeting	<b>7,873,924,641</b>
Total number of votes of the persons entitled to participate in the cumulative voting at the meeting	<b>125,450,000,000</b>
Total number of votes of the persons who participated in the cumulative voting at the meeting	<b>102,361,020,333</b>

Ratio of votes of persons who participated in the meeting to votes of persons who were entitled to participate	<b>81.60</b>
Quorum	<b>Quorum was present</b>

Votes distribution					
No	Name of the candidate	Number of votes "For"	Against all candidates	Abstained on all candidates	Invalid votes
1.	Alexander Goncharuk	<b>7,189,585,034</b>	<b>70,240,300</b>	<b>119,508,600</b>	<b>311,624,274</b>
2.	Brian Dickie	<b>8,184,895,907</b>			
3.	Vladimir Evtushenkov	<b>7,194,133,239</b>			
4.	Dmitry Zubov	<b>7,188,487,474</b>			
5.	Vyacheslav Kopiev	<b>7,188,484,234</b>			
6.	Robert Kocharyan	<b>8,184,954,867</b>			
7.	Jeannot Krecké	<b>8,184,935,927</b>			
8.	Roger Munnings	<b>8,184,501,367</b>			
9.	Evgeny Novitsky	<b>7,190,762,714</b>			
10.	Marc Holtzman	<b>8,184,911,827</b>			
11.	Serge Tchuruk	<b>8,183,356,907</b>			
12.	Mikhail Shamolin	<b>7,192,729,694</b>			
13.	David Iakobachvili	<b>8,185,399,769</b>			

### **RESOLUTION PASSED:**

Elect the Board of Directors with members as follows:

1. Alexander Goncharuk;
2. Brian Dickie;
3. Vladimir Evtushenkov;
4. Dmitry Zubov;
5. Vyacheslav Kopiev;
6. Robert Kocharyan;
7. Jeannot Krecké;
8. Roger Munnings;
9. Evgeny Novitsky;
10. Marc Holtzman;
11. Serge Tchuruk;
12. Mikhail Shamolin;
13. David Iakobachvili.

### **7. SEVENTH AGENDA ITEM "Approval of the auditors of the Company":**

Results of voting on agenda item 7.1:

Total number of votes of the persons entitled to participate in the meeting	<b>9,650,000,000</b>
Total number of votes of the persons who participated in the meeting	<b>7,873,924,641</b>
Ratio of votes of persons who participated in the meeting to votes of persons who were entitled to participate	<b>81.60</b>
Quorum	<b>Quorum was present</b>

<b>Votes distribution</b>	Number of votes	% of the number of votes of persons who participated in the meeting
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Number of votes " <b>For</b> "	<b>7,873,577,598</b>	<b>99,996</b>
Number of votes " <b>Against</b> "	<b>3,300</b>	
Number of votes " <b>Abstained</b> "	<b>77,500</b>	
Number of invalid votes	<b>252,628</b>	

Results of voting on agenda item 7.2:

Total number of votes of the persons entitled to participate in the meeting	<b>9,650,000,000</b>
Total number of votes of the persons who participated in the meeting	<b>7,873,924,641</b>
Ratio of votes of persons who participated in the meeting to votes of persons who were entitled to participate	<b>81.60</b>
Quorum	<b>Quorum was present</b>

<b>Votes distribution</b>	Number of votes	% of the number of votes of persons who participated in the meeting
Number of votes " <b>For</b> "	<b>7,873,572,498</b>	<b>99,996</b>
Number of votes " <b>Against</b> "	<b>3,400</b>	
Number of votes " <b>Abstained</b> "	<b>77,500</b>	
Number of invalid votes	<b>257,628</b>	

**RESOLUTION PASSED:**

Approve CJSC BDO as the auditor to perform the audit for 2012 in line with the Russian Accounting Standards.

Approve CJSC Deloitte and Touche CIS as the auditor to perform the audit for 2012 in line with the US GAAP international standards.

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