

APPROVED  
by the Resolution of  
Helicopter Industry Association  
Founders Meeting

Minutes No. 1  
dated December 14, 2006

*Approved with changes by the  
Decision made at the General  
Meeting of the Helicopter Industry  
Association's members*

*Minutes of the Meeting No.30  
dated December 3, 2020*

# Articles of Association of the Helicopter Industry Association

Moscow city

2006

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## Terms and Definitions

**“Association”** - a voluntary association of legal entities, the activities of which are connected with the helicopter industry, for the purposes of coordinating their business activity, representing and protecting their joint property interests.

**“Helicopter Industry” (HI)** – manufacturing, operational, administrative, informational and other resources and facilities in the helicopter production area.

## Article 1. GENERAL PROVISIONS

1.1. The Helicopter Industry Association, hereinafter referred to as the “Association”, is the voluntary association of legal entities, the activities of which are connected with the helicopter industry and which are interested in the development of the helicopter industry in Russia, for the purposes of coordinating the business activities of the Association’s members and representing and protecting their joint property interests. Members of the Association retain their individual status and rights as legal entities.

1.2. The Association is a non-commercial organization, has no objectives to derive any profit and makes no distribution of any profit received in the course of its activities among its members.

1.3. The Association was established and operates in accordance with the Constitution of the Russian Federation, Civil Code of the Russian Federation, Federal Law “On Non-Commercial Organizations”, these Articles of Association and resolutions of the Association’s management bodies.

1.4. The full name of Association shall be: Ассоциация Вертолетной Индустрии.

Abbreviated name of Association: АВИ.

Full name in the English language: Helicopter Industry Association.

Abbreviated name in the English language: HIA.

1.5. Location of Association: Moscow.

1.6. Postal address: 21/23, 3<sup>rd</sup> Tverskaya-Yamskaya str., Moscow, 125047.

1.7. The Association shall be as legal entity from the moment of its state registration in the manner prescribed by the legislation of the Russian Federation.

1.8. The Association shall have a seal with its full name in the Russian language, shall have the right to open settlement, foreign currency and other bank accounts and have stamps, headed paper with its name, individual logotype registered in the established manner and other individualization means.

1.9. The Association shall have in its ownership isolated property accounted on its individual balance sheet, and may in its name purchase and exercise property and non-property rights and discharge obligations, act as plaintiff and defendant in court. The Association may have civil rights and perform civil duties necessary to conduct the types of business activities, not prohibited by the applicable legislation, and only for the purposes specified in these Articles of Association.

1.10. The Association may establish branches and open representative offices in accordance with the applicable legislation of the Russian Federation. Branches, representative offices and other separate divisions of the Association shall act in accordance with Regulations on their part, approved by the Management Board of the Association. Branches, representative offices and other separate divisions shall not be legal entities. Branches and representative offices of Association shall carry on their activities on behalf of the Association only. The Association shall be responsible for the activities of the branches and representative offices of the Association. Branch and representative office Heads shall be appointed by the Management Board of Association and shall act on the basis of power of attorney issued by the Association.

1.11. The Association may establish economic societies for the purpose of carrying out business activities and participate in the same.

1.12. The Association shall be independent in planning its activities.

1.13. The relationships between the Association and enterprises, organizations, institutions and physical persons shall be governed by the corresponding agreements between them and the Association.

1.14. For the purposes of achieving the objectives provided for by the Articles of Association, the Association may voluntarily join unions, associations on the terms in conditions permitted by the legislation, applicable on the territory of the Russian Federation, and in the manner, provided for by legislative acts and other statutes of the Russian Federation.

1.15. Intervention into the administrative and business activities of the Association on the part of governmental, public and other organizations shall not be permitted when not otherwise provided for by their rights to exercise control powers in accordance with the applicable legislation and other statutes of the Russian Federation.

1.16. The Association shall be established without any activity term limitations.

## **Article 2. OBJECTIVES, SUBJECT AND TYPES OF ASSOCIATION'S ACTIVITIES**

2.1. The objectives and subject of Association's activities shall be as follows:

Coordination of business activities and representation and protection of joint property interests of the Association's members, promotion of the national helicopter industry's production on the domestic and foreign markets;

- protection of interests and rights of developers and manufacturers of aircraft machinery, helicopter operators, helicopter industry products consumers on the domestic and foreign markets, representation of their interests in federal, legislative bodies and international organizations;

- cooperation in providing investment resources to Association's members on the most beneficial terms;

- establishment of a procedure for a more clear and deep cooperation between the Associate members;

- participation in construction of conception and development strategy of Russian helicopter production industry;

2.2. In order to achieve the stated objectives the Association shall carry on the following activities:

- cooperate with interested federal bodies and other organizations on matters of planning the air transport policy, implementation of the air transport market regulation functions, provision of fair competition conditions to ensure the interests of aircraft manufacturers, operators, air carriers, enhancement of the regulatory and legal framework and methods of execution thereof;

- conduct analysis of the applicable legislation governing the helicopter industry area and prepare suggestions on enhancement thereof in the established manner;

- facilitate coordination of efforts of federal bodies, industry enterprises and public organizations in the search and support of advanced technologies, regulation of the Russian helicopter market, establishment of infrastructure in the helicopter industry;

- analyze and classify the world and Russian experience in implementing, operating and helicopter producing, monitor the development of foreign and domestic helicopter industry market;

- establish and maintain relationship with federal bodies, local authorities, public associations, organizations and institutions on matters complying with the Association's objectives;

- facilitate creation of a unified information field, including a helicopter machinery and equipment manufacturer database and databases on helicopter operators, pilots etc.;

- participate in creation of a unified helicopter life-cycle logistics support system;

- facilitate provision of Association's members with investment resources on most beneficial terms and conditions possible;

- participate in development of requirements, technical regulations and standards for aircraft machinery and equipment;

- participate in development and implementation of new flight safety and helicopter operation systems;

- participate in development and implementation of ecological programs;

- maintain constant and active support of projects and programs aimed at implementation of the objectives hereof;
- if necessary, organize an independent public examination of projects, programs and legislative acts in the field of helicopter industry;
- participate in organization of tenders among research and development and design organizations involved in the development of helicopters machinery and equipment, provide grants, found scholarships for special research projects and practical activities in the field of helicopter industry (conducted on initiative of the Association);
- actively cooperate for the development of helicopter sport in Russia;
- organize education and methodological work on matters of flight safety, operation and maintenance of helicopters;
- organize helicopter exhibitions, air shows;
- organize Russian, foreign and international scientific, practical conferences, seminars, symposiums, lotteries and other events in compliance with the Association's objectives;
- organize and participate in preparation and expert examination of the helicopter industry's condition and preparation of Report for the Annual Congress of Association on principal development characteristics of the said market;
- facilitate creation of state statistics on principal characteristics of the domestic helicopter industry market;
- represent interests of Association's members in governmental, other bodies, institutions, organizations, both in Russia and abroad;
- provide support to its members in obtaining licenses, certificates, forms, transport, customs, insurance and other documents necessary for such members to perform cargo and passenger transportation by helicopters;
- facilitate classification, preparation and publication of, and when necessary finance and distribute, service information materials, educational and popular literature works on matters in compliance with the Association's objectives;
- establish mass media agencies and carry on activities as publishers (in the manner prescribed by the applicable legislation);
- inform the public of its activities and events;
- carry on other activities aimed at achieving the Association's objectives and complying with the applicable legislation of the Russian Federation.

2.3. The Association may also conduct such types of business activities, which require a special permit (license) in accordance with the Federal Legislation.

### **Article 3. PROPERTY OF ASSOCIATION**

3.1. In accordance with the applicable legislation of the Russian Federation the Association may own: buildings, facilities, equipment, moneys, securities and other property, necessary for the material support of the Association's activities hereunder. The Association may own (take on lease) land plots.

3.2. The sources of the Association property's formation shall be as follows:

- admission, membership fees from members of the Association;
- voluntary property contributions and donations;
- revenues from realization of goods, works, services;
- dividends (profit, interest), received on shares, bonds, other securities and investments;
- revenues from the Association's property;
- other income permitted by the legislation.

3.3. The property of the Association shall be used in accordance with the Association's objectives herein specified.

3.4. The income received by the Association shall not be subject to distribution among the Association's members and shall be spent for the purposes of achieving the objectives hereunder.

3.5. Admission and membership fees shall be used to maintain the management bodies, consulting service, achievement of Association's objectives, provided for herein.

3.6. The amount of admission, membership, special and other fees shall be determined by the General Meeting of the Association's members.

3.7. The method, terms, manner of payment of admission and membership fees shall be specified in the Association Membership Regulations.

### **Article 4. ASSOCIATION MEMBERSHIP**

4.1. Members of the Association shall be the founding legal entities, as well as legal entity, which joined the Association after its state registration, satisfying the requirements to Association's members in accordance with these Articles of Association and Association Membership Regulations, having paid up the admission fee and complying with the provisions hereof.

4.2. New members may be admitted to the Association upon approval of other members of the Association.

4.3. To enter the Association an application must be submitted to the Management Board of Association in accordance with the procedure established by the Association Membership Regulations. Membership applications shall be processed by the Management Board of Association within one month. The Management Board shall provide to the General Meeting of members its recommendations on admission of a

new member to the Association. A candidate shall be deemed admitted as member of the Association after the General Meeting of members have passed the corresponding resolution to this effect, and subject to his payment of the admission fee.

4.4. Any member of the Association may at any time withdraw from the Association at his own discretion.

4.5. Any member of the Association may be expelled by resolution of the remaining members, if such member repeatedly fails to perform his duties or is in breach of his obligations undertaken to the Association, or is, by his action or omission of action, impeding the activities of the Association. Liability of an expelled member of the Association shall be governed by the rules in respect of withdrawal from the Association. When expelling a member of Association from the Association the General Meeting of the Association's members shall, on the basis of a preliminary resolution of the Management Board of Association, provide a resolution on such matter specifying the actual reasons leading to such expelling. No fees shall be returned to members expelled from the Association.

4.6. The Association Membership Regulations may provide for a special member admission procedure.

4.7. Members of the Association may grant the Association property, the manner, terms and conditions of use and transfer of which shall be agreed upon by resolutions of the management bodies of the Association, contracts, agreements or deeds of transfer.

4.8. The property transferred to the Association in its ownership by its members shall be deemed as property of the Association.

## **Article 5. RIGHTS AND OBLIGATIONS OF ASSOCIATION'S MEMBERS**

5.1. The Association shall be open for admission of new members.

5.2. Members of the Association shall participate in achieving the Association's objectives hereunder, including by contribution of moneys, property, services and other cooperation, not prohibited by the applicable legislation.

5.3. Members of Association shall, through their authorized representatives, have the right to:

- participate in the procedures of the General Meeting of Association's members;
- participate in all events organized by the Association;
- discuss any matters on the activities of the Association and introduce proposals on enhancement of operation of the same;
- receive information on activities of the Association;
- discuss any matter relating to their rights and duties;



- members of the Association shall be entitled to use its services free of charge;
- have other rights, provided for by the Association Membership Regulations.

5.4. Members of the Association shall be obliged to:

- pay fees;
- comply with the requirements of the applicable legislation of the Russian Federation, these Articles of Association, Association Membership Regulations and other acts, adopted by the Association's management bodies within the framework of their authority;
- keep secret confidential information on the activities of the Association, as well as not provide information received from the Association to third parties;
- respect interests of other members, strictly comply with the terms and conditions of contracts and agreements relating to the activities of the Association;
- coordinate their actions relating to the Association's activities with the Association's bodies within the framework of authority of the same.

## **Article 6. STRUCTURE OF MANAGEMENT AND CONTROLLING BODIES**

6.1. The Management and controlling bodies of the Association shall be as follows:

- General Meeting of Association's members;
- Presidium of Association;
- Management Board of Association;
- Chairman of the Management Board of Association;
- Audit Committee;
- in case of appointment a liquidation committee, all Association activity management functions shall be transferred to such liquidation committee.

6.2. The financial and business activities of the Association shall be controlled by the Audit Committee.

6.3. The Management Board, Presidium and the Audit Committee shall be elected by the General Meeting of Association's members. Chairman of the Management Board of Association shall be elected by the Meeting of Founders, and in the future by the Management Board of Association.

6.4. In case of voluntary liquidation of the Association, the liquidation committee shall be appointed by the General Meeting of the Association's members.

## **Article 7. GENERAL MEETING OF ASSOCIATION'S MEMBERS**

The supreme management body of the Association shall be the General Meeting of Association's members.

Any resolution of the General Meeting of Association's members may be adopted by collective meeting of the Association's members for the purposes of discussing the agenda and adopting a resolution on voting issues and without holding a meeting or a session by absentee voting (by poll). Such voting may be taken by exchanging the documents by way of postal, electronic or other type of communication ensuring authenticity of the messages sent and received and documentary confirmation thereof.

The General Meeting of Association's members shall be held as may be required from time to time, but at least once a year.

7.1. The powers of the General Meeting of Association's members shall allow it to:

- 7.1.1. amend of the Articles of Association of the Association;
- 7.1.2. determine priority directions of the Association's activity, principles of formation and use of the Association's property
- 7.1.3. elect members of the Association's Presidium;
- 7.1.4. elect members of the Management Board, Audit Committee;
- 7.1.5. adopt resolutions on premature termination of powers of members of the Management Board, Presidium, Audit Committee of the Association;
- 7.1.6. adopt the resolution as to reorganize and liquidate the Association;
- 7.1.7. approve the annual report (including reports of the Management Board, Audit Committee of Association)
- 7.1.8. approve the annual accounting balance of the Association;
  
- 7.1.9. determine the number of members of the Management Board, Presidium, Audit Company;
- 7.1.10. determine the amount of admission, membership, target and other fees;
- 7.1.11. approve the Association Membership Regulations;
- 7.1.12. resolve on admission of new members to the Association;
- 7.1.13. other matters on proposal of the Management Board and provided for by the applicable legislation.

7.2. Procedure of approving resolutions by the General Meeting of the Association:

- 7.2.1. Any member of the Association shall be entitled to one vote at the General Meeting of the Association, if not otherwise provided for by the Association Membership Regulations.
- 7.2.2. Any organization management head or other physical person acting by virtue of power of attorney may act as representative of the organization, which is member of the Association.
- 7.2.3. The members of the Association shall be notified of the place and time of holding the General Meeting of Association's members, as well as the form of holding and the agenda of the same by the Chairman of the Management Board not later, than 15 (fifteen) days before the determined day of such General Meeting.

A notice on the General Meeting of Association's members to be held by absentee voting should be delivered against receipt or should be sent to each person entitled to attend the general meeting at least 30 days prior to holding the General Meeting of Association's members.

Persons entitled to attend the General Meeting of Association's members shall have a right to review all necessary information and materials prior to voting. The method and place of revision shall be specified in the notice on the General Meeting.

- 7.2.4. The General Meeting of Association's members shall be announced as open, held and chaired by Chairman of the Management Board of Association (or, in his absence, by Deputy Chairman of the Management Board of Association).
- 7.2.5. The General Meeting of members shall be deemed valid, if more than half of the Association's members (or representatives thereof) are present at such General Meeting.
- 7.2.6. The General Meeting of Association's members shall approve resolutions by a

majority of votes of representatives of the Association's members, present at such General Meeting. Resolutions on issues, specified in clauses 7.1.1 – 7.1.6 hereof shall be approved by a qualified majority of votes in the amount of  $2/3^{\text{rds}}$  of the total members of the Association, present at such General Meeting.

7.2.7. The procedure and order of voting at the General Meeting of Association's members shall be determined by the General Meeting of Association's members.

7.3. Extraordinary General Meetings of Association's members:

7.3.1. Extraordinary General Meetings of Association's members shall be convened as necessary.

7.3.2. An extraordinary General Meeting of Association's members may be convened:

- by resolution of the Management Board of Association upon request of 2/3<sup>rds</sup> of its members;
- upon written request submitted by at least 1/3<sup>rd</sup> of the Association's members to the Chairman of the Management Board of Association, and the Management Board of Association must resolve to convene the General Meeting of Association's members within 10 (ten) days.

## **Article 8. PRESIDIUM OF ASSOCIATION**

8.1. Upon resolution of the General Meeting of Association's members the Presidium of Association shall determine the business strategy of the Association in accordance with the objectives specified by these Articles of Association.

8.2. The Presidium of Association shall be elected by the General Meeting of members of Association upon request of the Management Board of Association by a qualified vote - 2/3<sup>rds</sup> of members of the Association present at such Meeting – for the period of 2 years in the number of not less than 3 members, and shall act in accordance with the Regulations concerning the Presidium approved by the General Meeting of the Association's members.

8.3. Powers of the Presidium:

8.3.1. submit for consideration of the General Meeting of Association's members the principal business directions of the Association's activities;

8.3.2. approve annual business plans of the Association;

8.3.3. hear the report of the Audit Committee;

8.3.4. request extraordinary auditing of the financial and business activities of the Association as necessary;

8.3.5. control performance under the business plans of the Association.

All resolutions of the Presidium shall be adopted by a majority of votes of the total number of members of the Presidium of Association.

The activity of the Presidium of Association shall be governed by President of Association, elected by members of the Presidium of Association from their number for the period of 2 years.

## **Article 9. MANAGEMENT BOARD OF ASSOCIATION**

The general management of the Association's activities for the period between General Meetings of members of the Association shall be performed by the Management Board in accordance with these Articles of Association and resolutions made by the General Meetings of members of Association.

The number of members of the Management Board of Association shall be determined by the General Meeting of Members of Association, but shall not exceed 5 members. The members of the Management Board shall be elected for the period of 2 years.

### **9.1. Powers of the Management Board:**

9.1.1. administer the property and funds of the Association;

9.1.2. approve and change the budget (financial plan) of the Association;

9.1.3. make resolutions on foundation of branches and opening of representative office of the Association, approve regulations governing their activities thereof;

9.1.4. make resolutions on participation of the Association in other organizations;

9.1.5. make preliminary resolutions on admission of new members to the Association and exclusion thereof;

9.1.6. make preliminary resolutions on the amount of admission fee, membership fee, target and other contributions;

9.1.7. make preliminary approval of the Association Membership Regulations;

9.1.8. make resolutions on the foundation of the committees and the working groups, the appointment of their Heads and the reorganization and liquidation of the current committees and working groups;

9.1.9. design of annual plans of the Association's activities;

9.1.10. represent and protect the rights and legal interests of the members of the Association;

9.1.11. elect Chairman of the Management Board and Deputy Chairman from members of the Management Board of the Association;

9.1.12. resolve on other matters outside the framework of duties of the General Meeting of members of the Association.

9.2. The Management Board shall make reports and present the annual report and the annual accounting balance for approval by the General Meeting of Association's members.

### **9.3. Meetings of the Management Board of the Association:**

9.3.1. Meetings of the Management Board of the Association shall be held as and when required, but not less than monthly in the form of personal meeting.

9.3.2. The Management Board shall be deemed authorized if more than half of its Members

are present at its Meeting.

9.3.3. Resolutions of the Management Board shall be made by a majority of the votes of the number of members of the Management Board present at the Meeting. In case of the equality of votes, the vote of Chairman of the Management Board shall be decisive. Preliminary resolution on admission of members to the Association and their excluding, election of Chairman of the Management Board of the Association shall be approved by 2/3<sup>rd</sup>s of the votes of members of the Management Board.

## **Article 10. CHAIRMAN OF THE MANAGEMENT BOARD**

The Chairman of the Management Board shall be the sole executive body of the Association.

10.1. Powers of the Chairman of the Management Board:

- 10.1.1. administer current activities of the Association;
- 10.1.2. direct the activities of the Management Board;
- 10.1.3. organize execution of resolutions of the General Meeting of Association's members and the Management Board of Association;
- 10.1.4. organize preparation of proposals on the principal directions of the Association's activities;
- 10.1.5. organize development of plans and programs of the Association's activities;
- 10.1.6. submit the plans of the principal directions and activity of the for approval by members of the Presidium;
- 10.1.7. represent the Association in relations with the bodies of legislative and executive authorities, organizations, enterprises, institutions, public organizations and physical persons both in Russia and abroad;
- 10.1.8. act on behalf of the Association without power of attorney, issue powers of attorney on behalf of the Association;
- 10.1.9. administer the property and funds of the Association within the budget (financial plan);
- 10.1.10. enter into transactions and perform other financial and business actions, creating rights and obligations of the Association;
- 10.1.11. open bank accounts;
- 10.1.12. issue the internal regulative documents (orders and instructions, etc.) within the limits of his authority;
- 10.1.13. determine the powers of his Deputies;

- 10.1.14. approve the staff table;
- 10.1.15. employ and terminate employment of staff employees of the Association, determine their official duties, determine the amount of official salaries paid from the budget approved by the Management Board;
- 10.1.16. holds the General Meeting of Association's members;
- 10.1.17. organize and keep records of Association's members;
- 10.1.18. resolve on other matters outside the duties of other management bodies of the Association.

## **Article 11. AUDIT COMMITTEE OF THE ASSOCIATION**

11.1. The Audit Committee shall consist of three persons and shall be elected by the General Meeting of Association's members for the period until the next General Meeting of Association's members.

11.2. If the elections of the Audit Committee are not held at a regular General Meeting of Association's members, the powers of current members of the Audit Committee shall be prolonged until the elections of the Audit Committee.

11.3. Both any member of the Association or any other person nominated by a member of Association may act as member of the Audit Committee. Members of the Audit Committee may not at the same time act as the members of the Management Board and hold other positions in the management bodies of the Association.

11.4. Powers of the Audit Committee:

- 11.4.1. control the financial and business activities of the Association;
- 11.4.2. audit of the financial and business activities of the Association not less than annually;
- 11.4.3. control the condition and accounting of tangible assets of the Association.

## **Article 12. LIABILITY OF ASSOCIATION, MEMBERS AND HEADS OF ASSOCIATION**

12.1. The Association shall be liable for its obligations to the extent of its property which may be levied under the legislation of the Russian Federation.

12.2. The Association shall not be liable for obligations of its members. Members of the Association shall not be liable for obligations of the Association, except where a subsidiary liability of its members is provided for by the law.



12.3. In case of insolvency of the Association, acknowledged by the Court and caused by fault of persons entitled to give binding instructions to the Association or otherwise determine the actions of the same, the said persons shall bear subsidiary liability if the Association's property is insufficient.

12.4. The Association shall be liable for the safety of (regulatory and financial and business) documents, procure transfer into state custody of scientifically and historically important documents, keep and use the staff documents in the established order.

12.5. When exercising their rights and performing their obligations, members and Chairman of the Management Board of Association, members of Presidium of Association (hereinafter referred to as "Heads of Association") shall act reasonably and in good faith to the best interest of the Association.

12.6. The Heads of Association shall be liable to the Association for losses, incurred to the Association through their actions.

12.7. If financial irregularities or losses caused to the Association are found, the Heads of Association may be prosecuted in accordance with the applicable legislation.

### **Article 13. ACCOUNTING AND REPORTING OF ASSOCIATION**

13.1. The accounting of the Association shall be maintained in accordance with the rules established by the applicable legislation of the Russian Federation.

13.2. The Chairman of the Management Board and Chief Accountant of the Association, the responsibilities of which are determined by the applicable legislation of the Russian Federation, shall be responsible for control over accounting and timely submission of accounting and other reports.

13.3. The financial year shall begin on January 1 and end on December 31 inclusive. The annual report and annual balance of the Association shall be drawn up after the end of each financial year.

13.4. The annual report and annual accounting balance with the report of the Audit Committee shall be submitted for consideration to the Management Board and for approval by the General Meeting of Association's members.

13.5. The information contained in the annual report and the annual accounting balance of the Association shall be subject to disclosure in accordance with the legislation of the Russian Federation. The Association shall provide information on its business activities to state statistics bodies and tax authorities, members of the Association and other persons in accordance with the legislation of the Russian Federation and the constituent documents of

the Association.

13.6. The Association and its officials shall be responsible for accuracy of the information contained in the report and the safety of documents in accordance with the legislation of the Russian Federation.

#### **Article 14. REORGANIZATION AND LIQUIDATION OF ASSOCIATION**

14.1. The Association may be reorganized and liquidated on the basis of and in the manner, provided for by the Civil Code of the Russian Federation, the Federal Law “On Non-Commercial Organizations” and other Federal Laws.

14.2. Reorganization of the Association shall be conducted by resolution of the General Meeting of Association’s members.

14.3. In case of liquidation of the Association a deed of transfer or a dividing balance sheet shall be drawn up, containing provisions on succession of rights under all obligations of such reorganized Association in respect of its creditors and debtors, including obligations disputed by the Parties.

The deed of transfer and the dividing balance sheet shall be approved by the General Meeting of Association’s members and submitted with the constituent documents for the purposes of state registration of all newly created legal entities or introduction of amendments into the constituent documents of such reorganized Association.

After the reorganization of the Association its property shall be transferred to the newly created legal entities in the manner provided for by the Civil Code of the Russian Federation.

14.4. If under resolution of the General Meeting of Association’s members the Association shall be entrusted to carry on business activities, the Association shall be reorganized into an economic partnership or economic society.

14.5. The Association may be liquidated on the basis of and in the manner, provided for by the Civil Code of the Russian Federation, the Federal Law “On Non-Commercial Organizations” and other Federal Laws.

14.6. The General Meeting of Association’s members or the body, which adopted a resolution on liquidation of the Association, shall appoint the Liquidation Committee and shall specify the procedure and period for the liquidation of the Association.

14.7. From the moment of appointment of the Liquidation Committee all powers in connection with the business management of the Association shall be transferred to the Liquidation Committee. The Liquidation Committee shall act on behalf of the liquidated

Association as its authorized representative in court, state authorities and local government bodies.

14.8. Upon the liquidation of the Association as a legal entity the property remaining after satisfaction of the creditors' demands shall be used to achieve the objectives specified in the Articles of Association or for charitable purposes.

14.9. The liquidation shall be deemed complete and the Association terminated upon introduction of a record to this effect into the Unified State Register of Legal Entities.

14.10. Documents and accounting reports of the Association shall be transferred into custody to the Public Records Office.

### **Article 15. FINAL PROVISIONS**

15.1. All alterations and additions to the Articles of Association of the Association shall be made by resolution of the General Meeting of Association's members and shall become effective from the moment of state registration in accordance with the procedure, established by the applicable legislation.

15.2. Matters not governed by these Articles of Association shall be resolved in accordance with the applicable legislation of the Russian Federation.

15.3. These Articles of Association have been approved by resolution of Meeting of Founders (Minutes No.1) of December 14, 2006.

Head of Management Board \_\_\_\_\_ /Signed/ **Kazachkov Mikhail Yuryevich**

Information on state registration was entered into the Unified State Register of Legal Entities on **March 20, 2007** under primary state registration number **1077799005976**.

Information into the official register of non-commercial organizations of the Directorate of the Federal Registration Service for Moscow was entered on **March 27, 2007** under number **7714060081**.

Numbered, bound and sealed total 16 (sixteen) sheets.

**Directorate Head** \_\_\_\_\_ /Signed/ **S. D. Denisenko**

/Seal/:[MINISTRY OF JUSTICE OF THE RUSSIAN FEDERATION  
FEDERAL REGISTRATION SERVICE]

/Stamp/:[DIRECTORATE OF THE FEDERAL REGISTRATION SERVICE FOR MOSCOW  
Department of Registration and Supervision of Non-Commercial Organizations Activities  
Date of Resolution and State Registration FEBRUARY 26, 2007]

*Translated from Russian into English by translator Dubinina Alexandra Igorevna at the «Bureau-credo» LLC translation bureau. This is an accurate translation of the original document.*

*Dated this 23 day of March, 2011*

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