

MINUTES
of ordinary (annual) General Meeting of Members (meeting) of Doncarb Graphite Limited Liability Company (Company, Doncarb Graphite LLC)

Full company name: Doncarb Graphite Limited Liability Company

Abbreviated company name: Doncarb Graphite LLC

Location of the Company: 16 Mramornaya St., Chelyabinsk, Chelyabinsk Region, 454038

Type of the meeting: ordinary (annual) General Meeting of Members.

Form of conducting: meeting (joint attendance by members to discuss the agenda items and take decisions on the items put to the vote).

Date of ordinary (annual) General Meeting of Members: April “26”, 2019

Place of ordinary (annual) General Meeting of Members: 16 Mramornaya St., Chelyabinsk, 454038

Date of preparing the Minutes: April “26”, 2019

Place of preparing the Minutes: 16 Mramornaya St., Chelyabinsk, Chelyabinsk Region, 454038

Meeting start time: 5 p.m.

Meeting end time: 6 p.m.

Information on the persons that attended the meeting:

1. EPM Limited Liability Company (hereinafter also referred to as EPM LLC; OGRN (Primary State Registration Number) 1187746981795; address: Room 47, 5th Floor, bldg. 5, 52 Kosmodamianskaya embankment, Moscow, 115035) holding a membership interest in Doncarb Graphite LLC with a nominal value of twenty-eight million nine hundred and eighty thousand rubles (RUB 28,980,000.00), which is forty-eight point three percent (48.3%) of the authorized share capital of Doncarb Graphite LLC, represented by Viktor Aleksandrovich Nechuyatov, the General Director, acting on the basis of the Articles of Association,

2. “ENERGOPROM - Chelyabinsk Electrode Plant” Joint Stock Company (hereinafter also referred to as EPM-ChEP JSC; OGRN (Primary State Registration Number) 1027402814537, INN 7450005001, address: Chelyabinsk Electrode Plant, Chelyabinsk, Chelyabinsk Region, 454000) holding a membership interest in Doncarb Graphite LLC with a nominal value of twenty-two million twenty thousand rubles (RUB 22,020,000.00), which is thirty-six point seven percent (36.7%) of the authorized share capital of Doncarb Graphite LLC, represented by Viktor Aleksandrovich Nechuyatov, the General Director of ENERGOPROM MANAGEMENT Joint Stock Company - the management company of “ENERGOPROM - Chelyabinsk Electrode Plant” Joint Stock Company, acting on the basis of the Articles of Association,

3. “ENERGOPROM Novocherkassk Electrode Plant” Joint Stock Company (hereinafter referred to as EPM-NEP JSC; OGRN (Primary State Registration Number) 1026102216623, INN 6150003065, address: Alyuminiyevaya ploshchadka, Novocherkassk, Rostov Region, 346413) holding a membership interest in Doncarb Graphite LLC with a nominal value of nine million rubles (RUB 9,000,000), which is fifteen percent (15%) of the authorized share capital of Doncarb Graphite LLC, represented by Viktor Aleksandrovich Nechuyatov, the General Director of ENERGOPROM MANAGEMENT Joint Stock Company - the management company of “ENERGOPROM - Novocherkassk Electrode Plant” Joint Stock Company, acting on the basis of the Articles of Association.

Members of the Company that attended the meeting own in aggregate three (3) membership interests, which is 100% of the authorized share capital of the Company.

Each of the representatives is entitled to vote on all the agenda items.

The meeting has the powers to make decisions on all the agenda items.

In accordance with par. 11 of Article 23 of the Articles of Association of the Company, the members attending the meeting chose the signing of the Minutes by all members attending the meeting as a method of confirming the making of the decision and the list of the members of the Company that participated in making the decision.

Notarization of signatures of the persons attending the General Meeting of Members is not required.

Chairman and Secretary of the meeting: Viktor Aleksandrovich Nechuyatov

Information about the person counting the votes: Viktor Aleksandrovich Nechuyatov

AGENDA:

1. Approval of the annual report of the Company for 2018.
2. Approval of the annual financial statements of the Company for 2018.
3. Distribution of net profit of the Company for 2018.
4. Approval of the Auditor of the Company.
5. Delegation of powers of the sole executive body of Doncarb Graphite LLC to the management company for a new term.
6. Election of the Financial Compliance Inspector of the Company.

The first agenda item was presented by the Chairman of the Meeting of Members of the Company who put forward a proposal to approve the annual report of the Company for 2018.

Item put to the vote:

Approval of the annual report of the Company for 2018.

Voting results:

100% of the votes "FOR"

0% of votes "AGAINST"

0% of the votes "ABSTAIN"

The decision was made unanimously.

Decided:

Approve the annual report of the Company for 2018.

The second agenda item was presented by the Chairman of the Meeting of Members of the Company who put forward a proposal to approve the annual financial statements of the Company for 2018.

Item put to the vote:

Approval of the annual financial statements of the Company for 2018.

Voting results:

100% of the votes "FOR"

0% of votes "AGAINST"

0% of the votes "ABSTAIN"

The decision was made unanimously.

Decided:

Approve the annual financial statements of the Company for 2018.

The third agenda item was presented by the Chairman of the Meeting of Members of the Company who reported to the General Meeting of Members information on amount of the net profit earned by the Company in 2018 and reflected in the statements of Doncarb Graphite LLC prepared in accordance with Russian accounting standards. He also put forward a proposal to the General Meeting of Members not to distribute the net profit of the Company for 2018.

Item put to the vote:

Distribution of the net profit received by Doncarb Graphite LLC in 2018.

Voting results:

100% of the votes "FOR"

0% of votes "AGAINST"

0% of the votes "ABSTAIN"

The decision was made unanimously.

Decided:

Refrain from distributing the net profit received by Doncarb Graphite LLC in 2018.

The fourth agenda item was presented by the Chairman of the Meeting of Members of the Company who put forward a proposal to approve Mamina's Audit and Consultancy Partnership LLC (OGRN 1046603996670) as the Auditor of the Company.

Item put to the vote:

Approval of Mamina's Audit and Consultancy Partnership LLC (OGRN 1046603996670) as the Auditor of the Company to audit the accounting (financial) statements for 2018.

Amount of the remuneration payable to the auditor including overhead expenses.

Additional costs of the services calculated on the basis of the time spent by the auditor and the hourly rates used by the auditor during the services provision period may be claimed by the auditor under the following circumstances:

- 1) If new regulatory/applicable requirements to preparing accounting (financial) statements or conducting audit enter into force after the date of signing a contract with the auditor, which will increase the volume of the auditor's work compared to what is planned at the time of signing the contract;
- 2) If, at the request of the Company, the auditor performs additional work on checking accounting (financial) statements and if they differ significantly from the audited statements;
- 3) If the auditor has to spend additional time compared to what is planned at the time of signing the contract to perform audit procedures due to changes in the existing structure of the Company that took place after the date of signing the contract.

Voting results:

100% of the votes "FOR"

0% of votes "AGAINST"

0% of the votes "ABSTAIN"

The decision was made unanimously.

Decided:

Approve Mamina's Audit and Consultancy Partnership LLC (OGRN 1046603996670) as the Auditor of the Company to audit the accounting (financial) statements for 2018.

Determine (approve) the remuneration payable to the auditor in the amount of: including overhead expenses.

Additional costs of the services calculated on the basis of the time spent by the auditor and the hourly rates used by the auditor during the services provision period may be claimed by the auditor under the following circumstances:

- 1) If new regulatory/applicable requirements to preparing accounting (financial) statements or conducting audit enter into force after the date of signing a contract with the auditor, which will increase the volume of the auditor's work compared to what is planned at the time of signing the contract;
- 2) If, at the request of the Company, the auditor performs additional work on checking accounting (financial) statements and if they differ significantly from the audited statements;

3) If the auditor has to spend additional time compared to what is planned at the time of signing the contract to perform audit procedures due to changes in the existing structure of the Company that took place after the date of signing the contract.

The fifth agenda item was presented by the Chairman of the Meeting of Members of the Company who put forward a proposal to delegate powers of the sole executive body of Doncarb Graphite LLC to the management company, ENERGOPROM MANAGEMENT JSC, for a new term - until the next ordinary (annual) General Meeting of Members of the Company to be held in five (5) years.

Item put to the vote:

Delegation of powers of the sole executive body of Doncarb Graphite LLC to the management company, ENERGOPROM MANAGEMENT JSC, for a new term - until the next ordinary (annual) General Meeting of Members of the Company to be held in five (5) years. Authorization of Andrey Aleksandrovich Kopytin to sign the Agreement on delegation of powers of the sole executive body of the Company to the management company - ENERGOPROM MANAGEMENT Joint Stock Company as well as reports of the Management Company.

Voting results:

100% of the votes "FOR"

0% of votes "AGAINST"

0% of the votes "ABSTAIN"

The decision was made unanimously.

Decided:

Delegate powers of the sole executive body of Doncarb Graphite LLC to the management company, ENERGOPROM MANAGEMENT JSC, for a new term - until the next ordinary (annual) General Meeting of Members of the Company to be held in five (5) years. Authorize Andrey Aleksandrovich Kopytin to sign the Agreement on delegation of powers of the sole executive body of the Company to the management company - ENERGOPROM MANAGEMENT Joint Stock Company as well as reports of the Management Company.

The sixth agenda item was presented by the Chairman of the Meeting of Members of the Company who put forward a proposal to elect Anton Valeryevich Andreyev as the Financial Compliance Inspector of the Company.

Item put to the vote:

Elect Anton Valeryevich Andreyev as the Financial Compliance Inspector of the Company in accordance with subpar. 4 of par. 2 of Article 21 and Article 31 of the Articles of Association of the Company.

Voting results:

100% of the votes "FOR"

0% of votes "AGAINST"

0% of the votes "ABSTAIN"

The decision was made unanimously.

Decided:

Elect Anton Valeryevich Andreyev as the Financial Compliance Inspector of the Company in accordance with subpar. 4 of par. 2 of Article 21 and Article 31 of the Articles of Association of the Company.

Chairman and Secretary of the meeting: /signature/ _____ / V. A. Nechuyatov /

Members of the Company:

EPM - ChEP JSC represented by V. A. Nechuyatov, /seal: illegible, 454000 /signature/
the General Director of ENERGOPROM RUSSIAN FEDERATION _____

MANAGEMENT JSC being the Management
Company of EPM - ChEP JSC

СНЕЛУАВНСК
ЧЕЛЮБНСКІЙ
ЭЛЕКТРОДНЫЙ ЗАВОД
АКЦИОНЕРНОЕ
ОБЩЕСТВО
«ЭНЕРГОПРОМ-
Челябинский электродный
завод» JOINT STOCK
COMPANY
«ENERGOPROM-
Chelyabinsk Electrode
Plant» АО
«ЭНЕРГОПРОМ-ЧЭЗ»

EPM - NEP JSC represented by V. A. Nechuyatov,
the General Director of ENERGOPROM
MANAGEMENT JSC being the Management
Company of EPM - NEP JSC

/seal: illegible, 346400
ROSTOV REGION
NOVOCHERKASSK
ALYUMINIYEVAYA
PLOSHCHADKA, АО
«ЭПМ-НЭЗ» JSK «EPM-
NEP»

/signature/

EPM LLC represented by V. A. Nechuyatov, the
General Director

/seal: «ЭПМ» «EPM»
OGRN 1187746981795
INN 9705128016, Moscow
Общество с ограниченной
ответственностью
«ЭПМ», ООО «ЭПМ»
LLC «EPM»/.

/signature/

**Total numbered and bound
five (5) sheets**

Chairman and Secretary of the meeting:

/signature/ / V. A. Nechuyatov /

/seal: RUSSIAN FEDERATION, CHELYABINSK REGION, CHELYABINSK,
ОБЩЕСТВО С ОГРАНИЧЕННОЙ ОТВЕТСТВЕННОСТЬЮ, «Донкарб
Графит», LLC «Doncarb Graphite», ООО «Донкарб Графит», ЭПМ/.