

OPEN JOINT



STOCK COMPANY

“ATOMMASH”

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PROTOCOL №1

of the meeting of the Board of Directors of Atom mash OJSC

“ 7 ” April 1995

PRESENT: Airapetyan S.V., Balasyuk V.M., Golovin A.I., Egorov V.A.,
Koryakov G.S., Molchanov V.A., Savenkova T.I., Yakunin S.P.
ABSENT: Homyakov A.A. (sick).
IN ATTENDANCE: Gramotenko T.A. - head of territorial agency for insolvency
(bankruptcy) proceedings

AGENDA

1. Appointment of the President of Atom mash OJSC.
2. Appointment of the Chairman of the Board of Atom mash OJSC.
In charge of the meeting: Koryakov G.S. - representative of SPM RF.

SPEECHES: Koryakov G.S. proposed the members of the Board of Directors to express their opinion on the said topic.
Yakunin S.P. - director of YACONTO Company - proposed to appoint Egorov Valentin Anatolyevich the President of Atom mash OJSC.
There have been no other suggestions.

AGREED:

Egorov Valentin Anatolyevich, previously Acting President of Atom mash OJSC, is appointed President of Atom mash OJSC.

Voted: “Unanimously”

2. REVIEWED: About the Chairman of the Board of Directors of Atom mash OJSC.

SPEECHES: Koryakov G.S. - representative of State Property Management of Russian Federation. Expressed an opinion that Atom mash OJSC is an enterprise of a nuclear energy complex of Russia and it would be appropriate for a representative of a joint-stock company to lead the Board of Directors. He asked the members of the Board of Directors to express their opinions.

Molchanov V.A. - member of the Board of Directors, Acting Vice President of Atom mash OJSC. Nominated S.P. Yakunin for the Chairman of the Board of Atom mash OJSC. Yakunin S.P. is the general director of YACONTO Company, which owns a large share of Atom mash OJSC and possesses considerable financial capabilities which can be helpful for the production and business activities of Atom mash.

Gramotenko T.A. - advised the Board of Directors to consider the opinion of the absent member of the Board of Directors Homyakov A.A. who nominated Molchanov V.A., the Acting Vice President of Atom mash OJSC, for the Chairman of the Board.

Golovin A.I. - supported the judgment of Molchanov V.A., and nominated Molchanov V.A. for the Vice Chairman of the Board.

The person in charge of the Meeting proposed voting for candidates filed in order of receipt. Voting for the Chairman of the Board: candidate Yakunin S.P.

Voting: "for" - 7
"abstained" - 1
"against" - none

Considering the voting results for candidate Yakunin S.P. it has been decided not to proceed with voting for Molchanov V.A.

Voting for the Vice Chairman of the Board: candidate Molchanov V.A.

Voting: "for" - 8
"abstained" - none
"against" - none

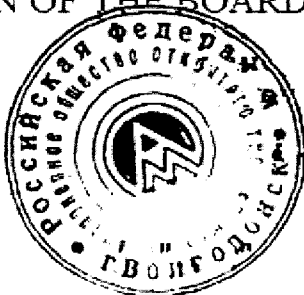
Considering the voting results,


AGREED:

1. Yakunin Sergey Pavlovich, director of YACONTO Company, is appointed Chairman of the Board of Atommach OJSC

2. Molchanov Viktor Alekseevich, the Acting Vice President of Atommach OJSC, is appointed Vice Chairman of the Board of Atommach OJSC.

CHAIRMAN OF THE BOARD




S.P. YAKUNIN

This letter in English is a translation of an original text of a document in Russian, the existence of which I hereby confirm.

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Sergey P. Yakunin



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