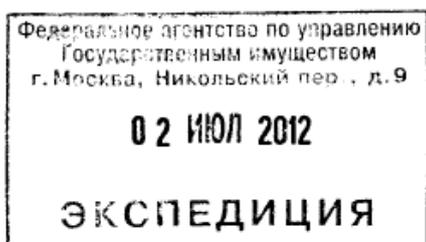


02.07.2012 № 120702-A01

On restoration of the status quo of Atom-
mash OJSC (Volgodonsk, Rostov region)
through the implementation of Project-A



**To the Head
of the Federal Agency
for state property management
(Rosimuschestvo)**

O.K. DERGUNOVA

personally

STATEMENT

YACONTO LLC (Russia, Moscow) has submitted to the Federal agency for state property management (Rosimuschestvo) a **Statement (out. №120614-A01 of 14.06.2012 inc. №84209 of 14.06.2012) with documents on 320 pages enclosed thereto**, which was redirected to the Department for infrastructural sectors and defense industry organizations.

The aforesaid Statement speaks of an intentional bankruptcy of Russia's nuclear engineering flagship Atommash OJSC (Volgodonsk, Rostov region) which was carried out in 1995 – 1999, as a result of which the State lost 30% share of the industrial giant.

Concern YACONTO JSC (Russia, Moscow) was the proprietor of a 28.5% share in Atommash OJSC, therefore, as a result of the premeditated bankruptcy of this unique enterprise, both the State and Concern YACONTO JSC were illegally deprived of their property.

Being the founder and proprietor of YACONTO LLC (RF, Moscow), which is the full and sole legal successor of Firm YACONTO SE (LLP), Trade House YACONTO SE and Concern YACONTO JSC, I knew perfectly well what was really going on in Atommash OJSC.

Having been the Chairman of the Board of Atommash OJSC from 07.04.1995 to 06.09.1995, I managed to obtain information concealed from the shareholders, which witnessed that the industrial giant was being led towards bankruptcy through the undermining of its industrial, financial and economic activities. In order to facilitate the bankruptcy of the company, members of an Organized group of interested officials and an Organized crime group applied the scheme of a “loan stranglehold” and withdrawal of all profitable contracts.

This led to a sharp rise in the debt of Atom mash OJSC to creditors, and as a result the company was liquidated on 25.11.1999.

Under strong push and lobbying from Tatiana Gramotenko, the Head of the Territorial Agency for insolvency (bankruptcy) proceedings in Rostov region, the Arbitration court of Rostov region appointed Alexander Stepanov the external manager (bankruptcy referee) of Atom mash OJSC. At the time, Stepanov was First Vice President (and, since 1996, CEO) of Energomashcorporatsiya (EMK) JSC (OJSC). Several Founders of EMK OJSC were direct competitors of Atom mash OJSC, hence, his appointment was a violation of the Russian antitrust law. The audit conducted by the Audit Chamber of Russian Federation showed that in a matter of one year EMK managed to buy 10.8% share in Atom mash OJSC and more than 40% of its debt, which, according to the international norms, clearly poses a conflict of interest.

The “Plan of external management and financial recovery on Atom mash OJSC for the period from 29.11.1995 to 29.05.1997” implemented by the decision of the Arbitration Court of Rostov region did not lead to stabilization. Jobs were cut dramatically, wages were not paid, social tensions were spreading across the entire Volgodonsk city. While the assets of Atom mash were written off and their value was discounted, accounts payable, which were growing exponentially, started looking significant in comparison. As a result of the obviously inefficient external management on Atom mash OJSC, the Arbitration Court of Rostov region made a decision to recognize the company bankrupt. Formally, Atom mash OJSC was forcibly liquidated as a legal entity on 25.11.1999.

Hence, the bankruptcy of Atom mash OJSC was, in practice, carried out in the interests of EMK-Atom mash JSC which inherited all liquid assets and production facilities of Atom mash OJSC. After the forced liquidation of Atom mash OJSC, its unique industrial complex was controlled by several affiliates of EMK-Atom mash JSC, including Energomash-Atom mash LLC and, finally, Energomash-Atom mash JSC of the Energomash group.

During the bankruptcy of Atom mash OJSC, officials who were supposed to serve the interests of the State, did not control the State property which was illegally repetitively depreciated, alienated and sold for extremely low prices. This is why Rosimuschestvo should take active part in restoration of the status quo of Atom mash OJSC in the interests of the State, society and business. YACONTO LLC developed the Project-A which allows restoring the rights of the owners of Atom mash OJSC, the main shareholders of which were the State and YACONTO LLC (legal successor of Concern YACONTO JSC).

Implementation of Project-A will restore the status quo of Atom mash OJSC and bring back 30% of its shares to the State; the guilty party will compensate for the damage dealt; the State will accumulate the controlling stake in Atom mash OJSC through exchanging the 28.5% share owned by YACONTO LLC for property agreed with the investors and partners; all payables to third parties will be

paid; the State accumulated interest in Atommash OJSC and other assets obtained as compensation for the colossal damage dealt to Atommash may be transferred to entities authorized by the state to carry out the development of nuclear engineering and socio-economical development in Russia and abroad.

At the present time, Presnensky District Court of Moscow is reviewing a criminal case №1-149/2012 (ch. 30 p.3, ch.159 p.4 CC RF) against Alexander Stepanov, the proprietor of the Energomash Group, for large-scale fraud with loans. For an identical fraud with a loan issued by the BTA Bank (Kazakhstan) for an amount of 365 million U.S. dollars the High Court of England and Wales has sentenced Stepanov – in absentia – for two years of imprisonment, payment of 486 million U.S. dollars and elimination of the offshore company Energomash UK Limited he had created.

Rosimushchestvo is responsible for protection of legitimate interests of Russian Federation when it comes to state property management. Responsibilities of Rosimushchestvo and authority necessary for the implementation of Project-A in the interests of the State are specified, in particular, in sections 1 and 2 of the Decree of the Russian Government №432 of 05.06.2008, as well as in the following paragraphs of the Clause, instituted by this Decree: section 5, paragraphs 3, 4, 7, 8, 10, 11, 15.2, 15.5, 15.6, 15.7, 28, 29, 34, 37; section 6, paragraphs 1, 2, 3, 4, 5, 10; section 8, first and second paragraphs.

On the basis of the above, I kindly ask you to escalate the matter to the Ministry of Economic Development of Russia, suggesting that they support the implementation of the Project-A for the restoration of the status quo of Atommash OJSC in the interests of the State, and to ask the Supreme leadership of Russia to instruct the Investigative Committee of RF, jointly with the General Prosecutor's Office of RF, to conduct a thorough investigation of the Atommash OJSC premeditated bankruptcy Case in the interests of its shareholders, of which the biggest was the State itself.

(More information can be found at WWW.YACONTO.COM)

Respectfully yours,

President of YACONTO LLC



S.P. YAKUNIN

Р Е Е С Т Р № 120702-А01

**на местную корреспонденцию, направляемую через
Государственную фельдъегерскую службу Российской Федерации**

02 июля 2012 года

Отправитель:

**ООО «ЯКОНТО» (РФ, г. Москва)
Тел.: 8 (495) 686-9046**

№.№ п/п	Кому адресован пакет	Номер и дата письма, указанные на пакете	Важность	Примечание
1.	Руководителю РОСИМУЩЕСТВА ДЕРГУНОВОЙ О.К. (лично) Россия, 109012, г. Москва, Никольский переулок, дом 9	№ 120702-А01 от 02.07.2012 г.	Сл.	
				
				

Всего пакетов ОДИН Сдал: Якунин С.П.

(количество прописью)

Всего пакетов ОДИН Принял (а): 

(количество прописью)

Оформленная расписка на ОДИН пакет

(количество прописью)

02 июля 2012 года 11 час. 30 мин.

Подпись



Фельдъегерская служба по управлению
Государственной корреспонденцией
г. Москва, Никольский пер., д. 9
02 ИЮЛ 2012
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