

**GLOBALTRANS INVESTMENT PLC
(the "Company")**

Minutes of the Annual General Meeting of the Company held at
4 Profiti Iliia Street, 4046 Germasogeias, Limassol, Cyprus
on 22 April 2019 at 1:00 p.m.

Present: Maple Valley Investments Ltd – by corporate representative
Onyx Investments Ltd – by corporate representative
Marigold Investments Ltd – by corporate representative
Goldriver Resources Limited – by corporate representative
Litten Investments Limited - by corporate representative
BNY (Nominees) Limited - by authorised representative
Transportation Investments Holding Limited – by corporate representative

In attendance: Ekaterina Golubeva - Alternate director
Michael Thomaidis - Director
Sergey Tolmachev - Director
Marios Tofaros - Director

Election of Chairperson

In accordance with Regulation 55 of the Articles of Association of the Company, Sergey Tolmachev presided as the Chairperson of the meeting.

Introduction

The Chairperson of the meeting took the chair and declared the meeting open at 1.00 pm, being convicted that there was a quorum in accordance with the provisions of Regulation 52 of the Company's Articles of Association. The Chairperson confirmed that notice of the annual general meeting had been duly given to all the members of the Company having a right to attend and vote at the meeting.

Quorum

The Chairperson advised that 178,740,916 shares, corresponding to 100% of the issued and outstanding share capital of the Company were duly represented by corporate representatives.

Notice of Annual General Meeting

The Chairperson tabled the Notice of the Meeting and other documents presented by the Directors at the meeting.

Voting by a poll

In accordance with Regulation 58 of the Articles of Association of the Company, the Chairperson demanded that the resolutions proposed at the present meeting are decided by a poll. The Chairperson explained to the members present the voting arrangements.

THE FOLLOWING RESOLUTIONS WERE TABLED AND PASSED:

Resolution 1:

Adoption of the consolidated and parent Company audited financial statements together with the management reports and independent auditor's reports for the financial year ended 31 December 2018.

The Chairperson informed the meeting that the board proposed that the general meeting passes the following ordinary resolution, following the submission of the auditors' reports before the meeting by Anna Loizou on behalf of PricewaterhouseCoopers Limited and the consideration by the meeting of the audited financial statements of the Group and the Company, together with the directors' and auditors' reports:



"THAT the Group and Company audited financial statements together with the managements' and auditors' reports for the financial year ended 31 December 2018 be and are hereby approved".

The Chairperson proposed the passing of Resolution 1, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 178,679,504 votes in favour, 0 votes against and 61,412 votes abstained.

Resolution 2:

Approval of the distribution by the Company of final dividends in respect of the financial year ended on 31 December 2018

The Chairperson informed the meeting that the board proposed that the general meeting passes the following ordinary resolution:

"THAT, in accordance with the recommendation of the Board of Directors, distribution of a dividend for the year 2018 in the amount of RUB 46.50 per ordinary share/Global Depository Receipt ("GDR") amounting to a total dividend of RUB 8,311,452,594.00, including a final dividend of RUB 1,429,927,328.00 or RUB 8.00 per ordinary share/GDR and a special final dividend of RUB 6,881,525,266.00 or RUB 38.50 per ordinary share/GDR is hereby approved".

The Chairperson noted that such amount is legally available for distribution out of retained earnings of the Company earned prior to 31 December 2018.

The Chairperson proposed the passing of Resolution 2, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 178,740,916 votes in favour, 0 votes against and 0 votes abstained.

Dividend shall be paid to the members who are recorded in the register of members of the Company on the date of the present meeting. Dividend shall be paid by 10 May 2019 in US Dollars with conversion from Russian roubles to be executed at the official exchange rate for the Russian rouble of the Central Bank of Russia as at 19th of April 2019.

Resolution 3:

Re-appointment of PricewaterhouseCoopers Limited as auditors of the Company to hold office until the conclusion of the next general meeting at which the accounts are laid before the Company and authorisation of the Board of Directors to determine the remuneration of the auditors.

The Chairperson informed the meeting that the board in accordance with the requirements of the EU introduced into Cypriot legislation undertook a mandatory audit tender in respect of the 2019 audit. Following the results of this tender PricewaterhouseCoopers Limited has expressed their willingness to continue in office as auditors of the Company and the board seeks authorisation to determine the remuneration of the auditors for the following year. The board proposes that the general meeting passes the following ordinary resolution:

"THAT PricewaterhouseCoopers Limited be re-appointed as auditors of the Company to hold office until the conclusion of the next general meeting at which the accounts are laid before the Company and that the remuneration of the auditors be determined by the Board of Directors of the Company".

The Chairperson proposed the passing of Resolution 3, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 178,740,916 votes in favour, 0 votes against and 0 votes abstained.

Appointment of the members of the Board of Directors.

Resolution 4:

The Chairperson informed the meeting that in accordance with the terms of appointment of the Directors of the Company their appointment is for one year until the next Annual General Meeting of the Company.

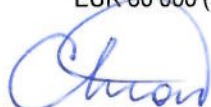
The Chairperson proposed that the general meeting passes the following ordinary resolution:

"THAT the authority of all members of the Board of Directors of the Company is terminated".

The Chairperson proposed the passing of Resolution 4, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 176,527,124 votes in favour, 2,149,062 votes against and 64,730 votes abstained.

Resolution 5:

"THAT Michael Zampelas be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2020 with an annual gross remuneration of EUR 60 000 (sixty thousand)".



The Chairperson proposed the passing of Resolution 5, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 171,776,887 votes in favour, 3,224,029 votes against and 3,740,000 votes abstained.

Resolution 6:

"THAT Johann Franz Durrer be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2020 with an annual gross remuneration of USD 150 000 (one hundred fifty thousand)".

The Chairperson proposed the passing of Resolution 6, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 172,668,478 votes in favour, 2,332,438 votes against and 3,740,000 votes abstained.

Resolution 7:

"THAT J. Carroll Colley be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2020 with an annual gross remuneration of USD 100 000 (one hundred thousand)".

The Chairperson proposed the passing of Resolution 7, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 174,872,849 votes in favour, 128,067 votes against and 3,740,000 votes abstained.

Resolution 8:

"THAT George Papaioannou be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2020 with an annual gross remuneration of EUR 45 000 (forty five thousand)".

The Chairperson proposed the passing of Resolution 8, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 173,801,324 votes in favour, 1,199,592 votes against and 3,740,000 votes abstained.

Resolution 9:

"THAT Alexander Eliseev be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2020".

The Chairperson proposed the passing of Resolution 9, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 151,406,835 votes in favour, 23,563,075 votes against and 3,771,006 votes abstained.

Resolution 10:

"THAT Andrey Gomon be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2020".

The Chairperson proposed the passing of Resolution 10, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 151,610,051 votes in favour, 22,999,859 votes against and 3,771,006 votes abstained.

Resolution 11:

"THAT Sergey Maltsev be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2020".

The Chairperson proposed the passing of Resolution 11 to the meeting, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 155,227,690 votes in favour, 15,675,027 votes against and 7,838,199 votes abstained.

Resolution 12:

"THAT Elia Nicolaou be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2020 with an annual gross remuneration of EUR 1 500 (one thousand five hundred)".

The Chairperson proposed the passing of Resolution 12, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 131,988,531 votes in favour, 42,981,379 votes against and 3,771,006 votes abstained.

Resolution 13:



"THAT Melina Pyrgou be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2020".

The Chairperson proposed the passing of Resolution 13, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 137,726,100 votes in favour, 37,243,810 votes against and 3,771,006 votes abstained.

Resolution 14:

"THAT Konstantin Shirokov be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2020".

The Chairperson proposed the passing of Resolution 14, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 151,970,051 votes in favour, 22,999,859 votes against and 3,771,006 votes abstained.

Resolution 15:

"THAT Alexander Tarasov be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2020".

The Chairperson proposed the passing of Resolution 15, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 137,726,100 votes in favour, 37,243,810 votes against and 3,771,006 votes abstained.

Resolution 16:

"THAT Michael Thomaides be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2020".

The Chairperson proposed the passing of Resolution 16, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 137,593,100 votes in favour, 37,376,810 votes against and 3,771,006 votes abstained.

Resolution 17:

"THAT Marios Tofaros be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2020 with an annual gross remuneration of EUR 1 000 (one thousand)".

The Chairperson proposed the passing of Resolution,17 counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 131,988,531 votes in favour, 42,981,379 votes against and 3,771,006 votes abstained.

Resolution 18:

"THAT Sergey Tolmachev be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2020".

The Chairperson proposed the passing of Resolution 18, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 151,970,051 votes in favour, 22,999,859 votes against and 3,771,006 votes abstained.

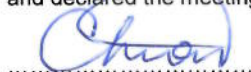
Resolution 19:

"THAT Alexander Storozhev be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2020".

The Chairperson proposed the passing of Resolution 18, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 151,970,051 votes in favour, 22,999,859 votes against and 3,771,006 votes abstained.

Closing of the meeting

The Chairperson confirmed that there was no further business, thanked the members present for their attendance and declared the meeting closed at 2.00 p.m.



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Sergey Tolmachev
Chairperson