

NOTICE OF THE ANNUAL GENERAL MEETING AND RESOLUTIONS PROPOSED

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the shareholders of Globaltrans Investment PLC ("The Company") will be held at 4 Profiti Iliia Street, 4046 Germasogeias, Limassol, Cyprus on the 22nd of April 2019 at 1:00 p.m. (Cyprus time), to consider and, if thought fit, pass the following resolutions:

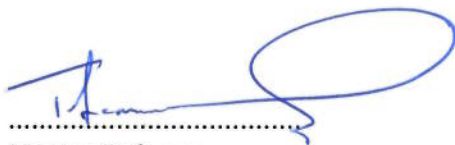
ORDINARY BUSINESS

1. THAT the Group and Company audited financial statements together with the management's and auditors' reports for the financial year ended 31 December 2018 be and are hereby approved.
2. 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.
3. 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 Company¹.
4. THAT the authority of all members of the Board of Directors of the Company is terminated.
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).
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).

¹ The Board of Directors 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.

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).
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).
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.
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.
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.
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).
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.
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.
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.
16. THAT Michael Thomaidis 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.
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).
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.
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.

By order of the Board of Directors



Marios Tofaros

Assistant Secretary

29 March 2019

Office address: Office 202, 2nd floor

Kanika International Business Center

4 Profiti Ilia Street 4046 Germasogeias, Limassol, Cyprus

Notes:

1. Every member entitled to attend and vote at the above mentioned general meeting is entitled to appoint a proxy to attend and vote on his/her behalf. Such proxy need not be a member of the Company. To be valid, the relevant instrument appointing a proxy must be in the form attached to this notice of a general meeting and if applicable the power of attorney or other authority if any under which it is signed or a notarially certified copy of that power or authority shall be delivered at the registered office of the Company, at Omirou 20, Agios Nikolaos, 3095 Limassol, Cyprus, or at the office located at: 2nd floor, 4 Profiti Ilia Street, 4046 Germasogeias, Limassol, Cyprus not later than 48 hours before the time for holding the general meeting.

Proxy Form

To: Globaltrans Investment Plc (the “Company”)

I/We of being a member/members of the Company hereby appoint of or failing him of as my/our proxy to vote for me/us or on my/our behalf at the General Meeting of the Company, to be held on 28 April 2014 and at any adjournment thereof.

Signed:.....

Name:.....

Date:

Notes to Form of Proxy:

1. The Form of Proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised. A proxy need not be a member of the Company.
2. To be valid, this Form of Proxy and if applicable the power of attorney or other authority if any under which it is signed or a notarially certified copy of that power or authority must be delivered at the legal address of the Company, at Omirou 20, Agios Nikolaos, 3095 Limassol, Cyprus or at the office located at: 2nd floor, 4 Profiti Iliia Street, 4046 Germasogeias, Limassol, Cyprus not later than 48 hours before the time for holding the general meeting.
3. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.

Brief biographies of the candidates for the Board of Directors

Michael Zampelas

Senior Independent Non-executive Director, Chairman of Nomination Committee

Appointment: Mr Zampelas joined the Board in March 2008. He is the Senior Independent Non-executive Director, Chairman of the Nomination Committee and a member of the Remuneration committee.

Skills and Experience: From 2013 to 2018 Mr Zampelas served as Chairman of the Board of Globaltrans. He was Chairman and Managing Partner of accountancy firm Coopers & Lybrand in Cyprus from 1970 until 2001 (latterly as PricewaterhouseCoopers). He served as vice chairman of Eurobank Cyprus Limited from 2007 until 2018 and chaired its Audit Committee for a period of five years. From 2002 to 2006, Mr Zampelas was Mayor of Nicosia.

Mr Zampelas is a chartered accountant and a Fellow of the Institute of Chartered Accountants in England and Wales.

Dr Johann Franz Durrer

Independent Non-executive Director, Chairman of the Remuneration Committee

Appointment: Dr Durrer was appointed to the Board as an Independent Non-executive Director in March 2008. He is Chairman of the Remuneration Committee and a member of the Nomination Committee.

Skills and Experience: Dr Durrer began his career at Union Bank of Switzerland and in 1970 founded Fidura Treuhand AG which provides book-keeping, auditing and financial services.

Dr Durrer graduated from the University of Zurich with a doctorate in Economics and is a member of the Swiss Fiduciary Association.

John Carroll Colley

Independent Non-executive Director, Chairman of the Audit Committee

Appointment: Mr Colley was appointed to the Board as an Independent Non-executive Director in April 2013. He is also Chairman of the Audit Committee

Skills and Experience: Mr Colley has extensive experience in international trade and risk management both in the public and private sectors. From 2007 to 2010, Mr Colley served as country manager for Russia at Noble Resources SA. Prior to that, he held a variety of positions in the public sector, including at the office of the US Trade Representative and the US Department of Commerce in Washington, DC. He also worked for Linkful Ltd and Noble Resources SA in Moscow from 1992 to 1999.

Mr Colley, a fluent Russian speaker, holds an MA in History and a BA in International Affairs and Russian Studies from the University of Virginia.

George Papaioannou

Independent Non-executive Director

Appointment: Mr Papaioannou joined the Board as an Independent Non-executive Director in April 2013. He also serves on the Audit Committee.

Skills & Experience: Mr Papaioannou has more than 20 years' experience in financial reporting, risk management, auditing, financial performance analysis and taxation. In 2004, he founded G. Papaioannou Auditors Ltd, which provides accounting, audit, tax and consulting services. From 2002 to 2004, he worked at Grant Thornton in Cyprus and before that for PricewaterhouseCoopers. Mr Papaioannou holds a degree in Accounting and Financial Management from the University of Essex. He is a qualified chartered accountant and a Fellow of the Institute of Chartered Accountants in England and Wales.

Alexander Eliseev

Executive Director, co-founder of Globaltrans

Appointment: Alexander Eliseev joined the Board as an Executive Director in March 2008.

Skills & Experience: Mr Eliseev co-founded Globaltrans in 2004 and has played a leading role in introducing market-based reforms to the Russian rail transportation market. He has spent more than 17 years in senior management positions, mostly within the rail sector. He also sits on the boards of two Globaltrans subsidiaries, New Forwarding Company and BaltTransServis. Mr Eliseev is a graduate of the Russian State Medical University, where he studied biophysics.

Andrey Gomon

Non-executive Director

Appointment: Mr Gomon served as a member of the Board of the Company from 2013 to 2016 and re-joined the Board in April 2017.

Skills and Experience: Mr Gomon has more than 13 years of management experience in the railway industry. From 2006 to 2012 he was CEO of Transoil, one of the largest oil transportation companies in Russia, having previously served as CFO between 2003 and 2006. He is a member of the boards of two Globaltrans subsidiaries, New Forwarding Company and BaltTransServis. Mr. Gomon studied economics at St Petersburg State University and holds an MBA from INSEAD.

Sergey Maltsev

Chairman of the Board, Executive Director, Chief Strategy Officer, co-founder of Globaltrans

Appointment: Sergey Maltsev was elected as Chairman of the Board of Directors of Globaltrans in April 2018. He also serves as Chief Strategy Officer having been appointed to the role in August 2017.

Skills and Experience: Mr Maltsev was instrumental in the development of the freight rail market in Russia and has worked in the industry for over 30 years. He co-founded Globaltrans and served as Chief Executive Officer from 2008 until 2015 when he left the Group. He then served as Senior Vice President for strategy and corporate governance at OAO Russian Railways ("RZD"), until his return to Globaltrans as Chief Strategy Officer in 2017.

Mr Maltsev was a founder member and Chairman of the non-profit partnership "Council of Railway Operators". In recognition of his services to the rail industry, Mr Maltsev received the award of "Honoured Railwayman of Russia." He graduated with a degree in railway engineering.

Elia Nicolaou

Non-executive Director, Company Secretary, Secretary to the Board

Appointment: Ms Nicolaou joined the Board as a Non-executive Director in March 2008. She is the Company Secretary and a member of the Audit Committee.

Skills and Experience: Ms Nicolaou has extensive experience in commercial, corporate and funds law. She is currently the Managing Director of Amicorp (Cyprus) Ltd. Previously, she was head of the Corporate Legal department at Polakis Sarris LLC and also worked at C. Patsalides LLC. Ms Nicolaou participates in various associations of the Cyprus Chamber of Commerce and also sits on the boards of other listed and private companies. Ms Nicolaou graduated with an LLB in Law from the University of Nottingham, and holds an LLM in Commercial and Corporate Law from University College London. She also has an advanced diploma in Business Administration from the Cyprus International Institute of Management.

Melina Pyrgou

Non-executive Director

Appointment: Ms Pyrgou was appointed to the Board as a Non-executive Director in April 2013.

Skills and Experience: Ms Pyrgou is a barrister and registered insolvency practitioner and has practiced corporate law for over 25 years. She is currently Managing Director of Pyrgou Vakis Law Firm, a Cyprus-based corporate and commercial law practice. Previously she was Director of Legal Services at PricewaterhouseCoopers in Cyprus.

Ms Pyrgou served as the Chairman of EuropeFides Association, a European network of accounting, audit, tax and legal firms, from 2015 to 2016. She is also a member of various local business associations. Ms Pyrgou graduated from the University of Keele with a degree in Law and Sociology, and also holds a diploma in Environmental Law from the University of Geneva. She was called to the bar in Cyprus in 1992 and in London (Grays Inn) in 1995.

Konstantin Shirokov

Executive Director, Head of Internal Audit

Appointment: Mr Shirokov was appointed to the Board as an Executive Director in March 2008. He is head of Globaltrans's Internal Audit function.

Skills and Experience: Mr Shirokov has over 12 years' senior international management experience. Prior to joining Globaltrans, he worked in senior finance roles at Mechel and as an economist at Glencore International. He also served as a non-executive member on the Board of Global Ports Investments PLC between 2008 and April 2018 where he also sat on the Audit and Risk Committees. Mr Shirokov graduated from the Finance Academy under the Russian government. He also studied business management at Oxford Brookes University.

Alexander Tarasov

Non-executive Director

Appointment: Alexander Tarasov joined the Board in April 2013.

Skills and Experience: Mr Tarasov served as a deputy director general in Sevtekhnotrans, a Globaltrans subsidiary that subsequently merged with Ferrotrans. He has held management positions at a number of leading Russian companies across different sectors, with a focus on financial management and analysis. Mr Tarasov graduated from the Bauman Moscow State Technical University with a degree in Engineering. He also holds a degree in Economics from the Moscow State University of Commerce.

Michael Thomaidis

Non-executive Director

Appointment: Mr Thomaidis was appointed to the Board as a Non-executive Director in April 2014.

Skills and Experience: Mr Thomaidis previously served as a director at Globaltrans Investment PLC from 2004 to 2008 and sat on the Board of Directors of Global Ports Investments PLC, Russia's leading container port operator. He has been a director at Leverret Holding Ltd (Cyprus) since 2007. Mr Thomaidis graduated from London Southbank University with a BSc in Consumer Product Management.

Marios Tofaros

Non-executive Director

Appointment: Marios Tofaros was appointed to the Board as a Non-executive Director in April 2013.

Skills and Experience: Mr Tofaros is a director of the Client Accounting department at Amicorp (Cyprus) Ltd. He was a financial accountant at Depfa Investment Bank Ltd from 2004 to 2008 and a financial officer at Louis Catering Ltd from 2003 to 2004. He also held various positions in the Audit department at KPMG Cyprus. Mr Tofaros has a degree in Accounting, Finance and Economics and a master's degree in Business Studies, both from the University of Kent. He also holds a chartered certified accountant (FCCA) diploma and is a member of the Institute of Certified Public Accountants of Cyprus.

Sergey Tolmachev

Executive Director, Managing Director

Appointment: Mr Tolmachev was appointed to the Board as a Non-executive Director in April 2013 and as an Executive Director in October 2013.

Skills and Experience: Mr Tolmachev became the Group's Managing Director in October 2013. He joined N-Trans Group in 2001 and has held various management positions focused on corporate finance and Treasury. He also has extensive experience in financial analysis and modelling. Mr Tolmachev graduated from Lomonosov Moscow State University with a degree in Mechanics and Applied Mathematics.

Alexander Storozhev

Executive Director, Chief Procurement Officer

Appointment: Mr Storozhev joined the Board as an Executive Director in April 2013.

Skills and Experience: Mr Storozhev has held a series of senior management roles over a 20-year career in the rail industry and has been with Globaltrans since the company was established. He is Chairman of a number of Globaltrans subsidiary boards, including AS Spacecom, AS Spacecom Trans, GTI Management and BaltTransServis. He also serves on the boards of New Forwarding Company and Ural Wagonrepair Company, both Globaltrans subsidiaries. Since February 2015, he has been director of Investments and Business Development at New Forwarding Company. Mr Storozhev is a recipient of the "Honoured Transport Worker of CIS" Award.

Mr Storozhev graduated from the Kiev Military Academy of Aviation and Engineering in 1990 with a degree in Engineering. He also holds a diploma from the Mirbis Business School in Moscow and a Master's degree in Business Administration and Finance.