

**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 30 April 2020 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: Sergey Maltsev - Chairman of the Board
Ekaterina Golubeva - Alternate director
Michael Thomaidis - Director
Sergey Tolmachev - Director
Elia Nicolaou - Director

Election of Chairperson

In accordance with Regulation 55 of the Articles of Association of the Company, Sergey Maltsev 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 convinced 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 2019.

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 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 2019 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 175,665,582 votes in favour, 799,815 votes against and 2,275,519 votes abstained.

Resolution 2:

Approval of the distribution by the Company of final dividends in respect of the financial year ended on 31 December 2019

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 2019 in the amount of RUB 46.55 per ordinary share/Global Depository Receipt ("GDR") amounting to a total dividend of RUB 8,320,389,639.80, including a final dividend of RUB 1,903,590,755.40 or RUB 10.65 per ordinary share/GDR and a special final dividend of RUB 6,416,798,884.40 or RUB 35.90 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 2019.

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 175,578,884 votes in favour, 980,153 votes against and 2,181,879 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 within 30 business days from the date of this meeting in US Dollars with conversion from Russian Roubles to be executed at the average of the official exchange rates of the Central Bank of Russia for the eight business days in Russia from 20 to 29 April 2020 inclusive.

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 proposed 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 174,601,884 votes in favour, 1,957,153 votes against and 2,181,879 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 174,419,952 votes in favour, 487,324 votes against and 3,833,640 votes abstained.

Resolution 5:

"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 2021 with an annual gross remuneration of USD 100,000 (one hundred 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 171,951,731 votes in favour, 3,049,185 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 2021 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 131,808,238 votes in favour, 30,147,625 votes against and 16,785,053 votes abstained.

Resolution 7:

"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 2021".

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 130,571,048 votes in favour, 31,384,815 votes against and 16,785,053 votes abstained.

Resolution 8:

"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 2021".

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 129,386,157 votes in favour, 32,569,706 votes against and 16,785,053 votes abstained.

Resolution 9:

"THAT Vasilis P. Hadjivassiliou 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 2021 with an annual gross remuneration of EUR 50,000 (fifty thousand)".

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 171,951,731 votes in favour, 3,049,185 votes against and 3,740,000 votes abstained.

Resolution 10:

"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 2021".

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 135,123,860 votes in favour, 26,832,003 votes against and 16,785,053 votes abstained.

Resolution 11:

"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 2021 with an annual gross remuneration of EUR 1,500 (one thousand five hundred)".

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 126,408,103 votes in favour, 35,547,760 votes against and 16,785,053 votes abstained.

Resolution 12:

"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 2021 with an annual gross remuneration of EUR 45,000 (forty five thousand)".

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 171,951,731 votes in favour, 3,049,185 votes against and 3,740,000 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 2021".

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 129,486,157 votes in favour, 32,469,706 votes against and 16,785,053 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 2021".

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 138,206,741 votes in favour, 23,749,122 votes against and 16,785,053 votes abstained.

Resolution 15:

"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 2021".

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 138,206,741 votes in favour, 23,749,122 votes against and 16,785,053 votes abstained.

Resolution 16:

"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 2021".

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 129,486,157 votes in favour, 32,469,706 votes against and 16,785,053 votes abstained.

Resolution 17:

"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 2021".

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 129,486,157 votes in favour, 32,469,706 votes against and 16,785,053 votes abstained.

Resolution 18:

"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 2021 with an annual gross remuneration of EUR 1,000 (one thousand)".

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 129,486,157 votes in favour, 32,469,706 votes against and 16,785,053 votes abstained.

Resolution 19:

"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 2021".

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 138,206,741 votes in favour, 23,749,122 votes against and 16,785,053 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 1.40 p.m.



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Sergey Maltsev
Chairperson