

## NOTICE OF THE RIGHT TO CLAIM FOR SHARE REDEMPTION

### Dear Shareholder!

This is to notify you that subject to Company reorganization approval by General Meeting you shall be entitled to claim for redemption of all or part of your shares by Company, if you vote "AGAINST" or do not participate in voting on the said issue on agenda. Shares will be redeemed at price determined by Company Board of Directors in accordance with Federal Law "On Joint Stock Companies" Cl. 75 p. 3, namely:

- **111.85** rubles per ordinary share;
- **79.95** rubles per preferred share.

List of shareholders entitled to claim for their shares redemption by Company shall be made in accordance with records in Company Register of Shareholders as of April 24, 2008.

Shareholders willing to make a claim for redemption must consider the following:

1. Company accepts share redemption claims from shareholders by July 31, 2008. Shareholders are to send their claims for shares redemption by registered mail to the following address: **57 Svetlanskaya St., Vladivostok, Russia, 690950.**

2. Claim must contain the following information:

- Full name and date of birth of shareholder / name of corporate body
- Passport details of shareholder (series, number, issue date and issuing authority) / details of corporate body state registration
- Information about shareholder's place of residence (registration)
- Number of shares submitted for redemption (in figures and words) and type of shares (ordinary or preferred)
- Method of receiving moneys for shares redemption (bank remittance or postal remittance)
- Bank details for moneys receipt by bank remittance
- Evidence of shares submitted for redemption being free from seizure and liabilities.

3. Signature of individual shareholder or his/her representative on the Claim must be notarized or certified by representative of Company Registrar - Joint Registration Company, JSC.

Signature of person entitled to act on behalf of corporate body, signatory to the Claim, must have a seal of respective corporate body. Representative of shareholder signing Claim by proxy must present power of attorney (original or notarized copy).

4. In case of rights for shares recording by nominee Claim must be attached with a statement of security account indicating total number of securities recorded and number of shares subject to redemption in which respect operations are blocked.

5. Passport details of shareholder and information about his/her place of registration must correspond to records in Register of Shareholders. In accordance with Federal Law "On Joint Stock Companies" Cl. 44 if registered persons fail to provide Registrar with information about any changes in existing data or submit incomplete or false information, neither Company nor Registrar shall be liable for any losses caused as a result thereof.

6. Should aggregate value of OJSC FETEC shares submitted and subject to redemption exceed 10 percent of Company net assets value, shares shall be issued pro rata to Claims made.

In this case if the number of shares subject to redemption from shareholder is a fractional number, it shall be rounded off according to the following rules:

- if the first decimal place is 5 to 9, the whole number shall be added with one;
- if the first decimal place is 0 to 4, the whole number shall be taken into account, decimal places shall not be considered;
- if, upon rounding off, the number of shares subject to redemption appeared to be less than 1 (one), the number shall be rounded up to 1 (one).

7. Share redemption will be performed within 30 days, **from August 01 till August 30, 2008.**

8. Payment for shares will be made as follows:

- to corporate shareholders – by bank remittance to the bank account given by shareholder in Claim;
- to individual shareholders – by bank remittance to personal accounts or by postal remittance to the address given by shareholder in Claim.
- Information about income received will be submitted to tax inspection. Individuals must submit tax return themselves and pay individual income tax.

**OJSC FETEC Board of Directors**