

**Announcement  
on the annual General Shareholders Meeting  
of the Open Joint-Stock Company HALS - Development**



115184, Moscow  
Bolshaya Tatarskaya St. 35

**Dear shareholder,**

In accordance with the Federal Law “On Joint-Stock Companies”, as well as a resolution of the Board of Directors of the Open Joint-Stock Company HALS - Development dated May 17, 2012 (Minutes #12 ), we are hereby informing shareholders of the Open Joint-Stock Company HALS - Development (hereinafter referred to as “HALS - Development JSC”) on the annual General Shareholders Meeting of HALS - Development JSC (hereinafter referred to as the “Meeting”) on June 29, 2012.

The place of the Meeting is: Russian Federation, 115184, Moscow, Bolshaya Tatarskaya St. 35 bldg. 4.

The Meeting will open at 11:00.

The form is the Meeting: meeting (compresence).

The date for drawing up a list of shareholders eligible to participate in the Meeting: May 17, 2012.

Shareholders (representatives of shareholders) will be registered for participation in the Meeting by the Counting Commission on June 29, 2012, from 10:00, at the address: Russian Federation, 115184, Moscow, Bolshaya Tatarskaya St. 35, bldg. 4.

Shareholders of HALS - Development JSC are eligible to participate in the Meeting in person or, to send filled-in voting ballots to the address: 115184 Moscow, Bolshaya Tatarskaya St. 35, bldg. 4. Voting ballots received no later than two days prior to the Meeting will be taken into account when determining the quorum and when counting votes.

In case voting on agenda items is done by legal successors or representatives of persons included in the list of persons eligible to participate in the Meeting, the documents (their notarized copies) certifying authority of such legal successors or representatives of persons, should be attached to the voting ballots sent by those persons.

In case of personal participation in the Meeting, registration would require provision of a personal identification document, as well as, if necessary, documents confirming his/her authority: a power of attorney and/or other documents in accordance with current legislation.

**Issues on the agenda of the Meeting:**

1. On approval of the Annual Report of JSC HALS-Development for 2011.
2. On approval of the annual accounting statement of JSC HALS-Development, including the profit-and-loss statement (profit and loss accounts of JSC HALS-Development) for 2011.
3. On distribution of profit (including payment (declaration) of dividends) and losses of JSC HALS-Development in accordance with the results of financial year 2011.
4. On determining of quantitative composition of the Board of Directors of JSC HALS-Development.
5. On election of the Board of Directors of JSC HALS-Development.
6. On election of the Audit Commission of JSC HALS-Development.
7. On approval of the Auditor of JSC HALS-Development for 2012 according to RAS.
8. On approval of the Auditor of JSC HALS-Development for 2012 according to IFRS.
9. On approval of transactions that are potentially interesting and that may be effected by JSC HALS-Development in future within the framework of its regular economic activity.
10. On payment of remuneration to the independent member of the Board of Directors of JSC HALS-Development according to his function in 2011-2012 yrs.

Shareholders of HALS - Development JSC who are eligible to participate in the Meeting may familiarize themselves with the materials to be presented to shareholders of HALS - Development JSC during preparation to the Meeting, starting May 29, 2012, from 10:00 till 19:00 in the office of HALS - Development JSC at the address: Russian Federation, 115184, Moscow, Bolshaya Tatarskaya St. 35 bldg. 4, as well as on the webpage of HALS - Development JSC: [www.hals-development.ru](http://www.hals-development.ru).

**Board of Directors of HALS - Development JSC**