



**Notice of the Material Fact –  
Information on the Decisions Passed by the General Meetings**

1. General	
1.1. Full Corporate Name of the Issuer	<i>Open Joint-Stock Company Polyus Gold</i>
1.2. Short Corporate Name of the Issuer	<i>OJSC Polyus Gold</i>
1.3. Seat of the Issuer	<i>15 Tverskoy Boulevard, Building 1, Moscow, 123104, Russian Federation</i>
1.4. OGRN (Primary State Registration Number) of the Issuer	<i>1068400002990</i>
1.5. INN (Taxpayer Identification Number) of the Issuer	<i>7703389295</i>
1.6. Unique Issuer's Code Assigned by the Registration Agency	<i>55192-E</i>
1.7. Internet Web Page Address Used by the Issuer to Disclose Information	<a href="http://www.polyusgold.com">http://www.polyusgold.com</a>

2. Notice Content	
2.1. Type of the General Meeting: <i>annual</i> .	
2.2. Form of the General Meeting: <i>joint attendance (meeting)</i> .	
2.3. Date and place of the General Meeting: <i>June 26, 2008; Finance Academy under the Government of the Russian Federation, 55 Leningradsky Avenue, Moscow, Russian Federation</i> .	
2.4. Quorum of the General Meeting: <i>the Meeting was attended by the shareholders jointly holding 159,047,918 votes, which equal 83.43% of the number of outstanding voting shares of the OJSC Polyus Gold</i> .	
2.5. Items put to vote and the results of voting on them:	
<p><b>1. Approval of the OJSC Polyus Gold Annual Report and the Annual Financial Statements, Including the Profit and Loss Statement, Following the Results of 2007.</b>  <b>"FOR" – 154,338,868      "AGAINST" – 2,512      «ABSTAINED» - 2,098,284</b></p>	
<p><b>2. Distribution of the OJSC Polyus Gold Profit and Loss Following the Results of 2007, Including Payment of Dividends on the OJSC Polyus Gold Shares for 2007.</b>  <b>"FOR" – 155,271,238      "AGAINST" – 8,564      «ABSTAINED» - 1,161,067</b></p>	
<p><b>3. Election of the OJSC Polyus Gold Members of the Board of Directors.</b></p>	
<i>Robert Buchan</i>	<i>147 348 344</i>
<i>Sergey L. Batekhin</i>	<i>12 968 189</i>
<i>Valery N. Braiko</i>	<i>137 655 935</i>
<i>Andrey Ye. Bugrov</i>	<i>174 669</i>
<i>Assaad J. Jabre</i>	<i>49 913 899</i>
<i>Marianna A. Zakharove</i>	<i>156 320</i>
<i>Eugeny I. Ivanov</i>	<i>145 827 049</i>
<i>Andrey A. Klishas</i>	<i>146 638 336</i>
<i>Lord Patrick James Gillford</i>	<i>144 783 611</i>
<i>Kirill Yu. Parinov</i>	<i>12 947 942</i>
<i>Mikhail D. Prokhorov</i>	<i>147 842 975</i>
<i>Dmitry V. Razumov</i>	<i>85 737</i>
<i>Valery V. Rudakov</i>	<i>136 932 268</i>
<i>Ekaterina M. Salnikova</i>	<i>137 733 946</i>
<i>Pavel G. Skitovich</i>	<i>12 819 440</i>
<i>John Sleeman</i>	<i>536 100</i>
<i>Mikhail A. Sosnovskiy</i>	<i>32 681</i>

*Sergey A. Stephanovich*  
*Eugeny V. Yarovikov*  
*Christophe Francois Charlier*

32 748  
145 422 631  
13 306 441

**4. Election of the OJSC Polyus Gold Members of the Audit Commission.**

*Vladimir Yu. Beikun*

«FOR» - 637 968                      «AGAINST» - 11 138 256                      «ABSTAINED» - 3 926 317

*Andrey A. Zaitsev*

«FOR» - 82 139 223                      «AGAINST» - 4 843 974                      «ABSTAINED» - 1 627 009

*Mikhail Yu. Zatsepin*

«FOR» - 86 915 853                      «AGAINST» - 125 032                      «ABSTAINED» - 1 613 567

*Anna L. Karabach*

«FOR» - 68 229 803                      «AGAINST» - 11 136 127                      «ABSTAINED» - 3 926 036

*Dmitry A. Mayorov*

«FOR» - 87 175 934                      «AGAINST» - 111 893                      «ABSTAINED» - 1 337 107

*Roman A. Mashkarin*

«FOR» - 67 929 575                      «AGAINST» - 11 136 117                      «ABSTAINED» - 4 202 579

*Alexandre V. Raskatov*

«FOR» - 342 995                      «AGAINST» - 11 137 715                      «ABSTAINED» - 4 202 569

*Margarita N. Tatarinova*

«FOR» - 506 248                      «AGAINST» - 11 186 068                      «ABSTAINED» - 3 926 054

*Oleg E. Cherney*

«FOR» - 81 881 496                      «AGAINST» - 4 846 123                      «ABSTAINED» - 1 903 469

*Alexey S. Shaimardanov*

«FOR» - 81 644 722                      «AGAINST» - 4 849 369                      «ABSTAINED» - 1 903 725

**5. Approval of the OJSC Polyus Gold Auditor.**

"FOR" – 155,154,785                      "AGAINST" – 73,867                      « ABSTAINED » - 1,207,795

**6. Determination of the value of Directors' and Officers' liability insurance for members of the Board of Directors of OJSC Polyus Gold.**

«FOR» - 155 162 348                      «AGAINST» - 10 616                      «ABSTAINED» - 1 245 269

**7. Approval of the interested party transaction on Directors' and Officers' liability insurance for members of the Board of Directors of OJSC Polyus Gold.**

«FOR» - 155 165 558                      «AGAINST» - 11 314                      «ABSTAINED» - 1 244 862

**8. Introduction of amendments to the Charter of OJSC Polyus Gold.**

8.1. «FOR» - 86 513 105                      «AGAINST» - 11 139 241                      «ABSTAINED» - 58 788 657

8.2. «FOR» - 86 509 900                      «AGAINST» - 11 136 728                      «ABSTAINED» - 58 787 700

8.3. «FOR» - 86 496 240                      «AGAINST» - 11 137 546                      «ABSTAINED» - 58 800 179

8.4. «FOR» - 150 738 289                      «AGAINST» - 4 333 496                      «ABSTAINED» - 1 361 437

8.5. «FOR» - 150 726 759                      «AGAINST» - 4 334 181                      «ABSTAINED» - 1 372 619

8.6. «FOR» - 150 710 563                      «AGAINST» - 4 335 117                      «ABSTAINED» - 1 379 607

8.7. «FOR» - 86 470 174                      «AGAINST» - 11 139 273                      «ABSTAINED» - 58 807 648

8.8. «FOR» - 150 700 291                      «AGAINST» - 4 336 426                      «ABSTAINED» - 1 380 574

8.9. «FOR» - 93 096 324                      «AGAINST» - 4 514 873                      «ABSTAINED» - 58 806 182

8.10. «FOR» - 150 706 223                      «AGAINST» - 4 333 612                      «ABSTAINED» - 1 373 692

8.11. «FOR» - 150 721 460                      «AGAINST» - 4 333 978                      «ABSTAINED» - 1 359 356

8.12. «FOR» - 150 723 254                      «AGAINST» - 4 333 084                      «ABSTAINED» - 1 359 646

8.13. «FOR» - 150 727 951                      «AGAINST» - 4 333 172                      «ABSTAINED» - 1 358 971

8.14. «FOR» - 150 724 122                      «AGAINST» - 4 333 173                      «ABSTAINED» - 1 358 063

**2.6. Wording of the decisions passed by the General Meeting:**

**1. To approve the 2007 Annual report of OJSC Polyus Gold, the 2007 RAS financial statements of**

*OJSC Polyus Gold, including Profit and Loss statement – APPROVED.*

2. 1) *To distribute the 2007 RAS net profit OJSC Polyus Gold as follows: RUR 562,351,853.65 – to be distributed as dividends; RUR 680,214.04 – to remain at the Company’s disposal.*
- 2) *To declare dividends upon the 2006 financial results of OJSC Polyus Gold as RUR 2.95 per ordinary share OJSC Polyus Gold and to resolve that dividends shall be paid before August 29, 2008.*
- 3) *To set the dividends payment methods: bank and postal money transfers.*

*- APPROVED*

*3. Resolution on item 3 of the agenda of the Annual meeting – APPROVED. OJSC Polyus Gold Board of Directors elected in the following membership:*

*Robert Buchan  
Valery N. Braiko  
Eugeny I. Ivanov  
Andrey A. Klishas  
Lord Patrick James Gillford  
Mikhail D. Prokhorov  
Valery V. Rudakov  
Ekaterina M. Salnikova  
Eugeny V. Yarovikov*

*4. Resolution on item 4 of the agenda of the Annual meeting – APPROVED. OJSC Polyus Gold Audit Commission elected in the following membership:*

*Andrey A. Zaitsev  
Mikhail Yu. Zatsepin  
Dmitry A. Mayorov  
Oleg E. Cherney  
Alexey S. Shaimardanov*

*5. To approve OOO “Rosexpertiza” as the OJSC Polyus Gold Auditor for 2008. – APPROVED.*

*6. To determine the value (insurance premium) of liability insurance for members of the Board of Directors of OJSC Polyus Gold with a total limit of liability not exceeding US\$20,000,000 in the amount not exceeding US\$ 300,000. – APPROVED.*

*7. To approve the Directors’ and Officers’ liability insurance policy for members of the Board of Directors of OJSC Polyus Gold with a Russian insurance company for a term of one year, with a total limit of liability not exceeding US\$ 20,000,000 and insurance premium not greater than US\$ 300,000. – APPROVED.*

*8. To approve the following amendments to the Charter of OJSC Polyus Gold:*

*8.1. To have Item 6.2.2 of the Charter of OJSC Polyus Gold extended with the third paragraph of the following wording:*

*"The agenda of a meeting of the Board of Directors of the Company may be altered at the meeting exclusively by a unanimous decision of all of the Members of the Board of Directors present at the meeting".*

*- NOT APPROVED*

*8.2. To have Item 6.2.4 of the Charter of OJSC Polyus Gold amended to the following wording:*

*"Decisions at a meeting of the Board of Directors will be taken by a majority vote of all of the elected Members of the Board of Directors unless otherwise stipulated by the applicable effective laws of the Russian Federation or by this Charter".*

*- NOT APPROVED*

*8.3. To have Item 6.2.4 of the Charter of OJSC Polyus Gold extended with the second paragraph of the following wording:*

*"Decisions on issues stated in Items 6.3.3.1, 6.3.3.10, 6.3.3.12, 6.3.3.15, 6.3.3.26 of this Charter, as well as on issues of putting for deliberation by the Meeting the matters of either reorganization or liquidation of the Company, or else of either reducing or increasing the Company's Charter Capital will be taken by a majority vote of at least two thirds of the number of the elected Members of the Board of Directors".*

**- NOT APPROVED**

**8.4. To have Item 6.2.6 of the Charter of OJSC Polyus Gold extended with the second paragraph of the following wording:**

*"Such an opinion in writing of a Member of the Board of Directors will be documented as an annex to the Minutes of the Meeting of the Board of Directors".*

**- APPROVED**

**8.5. To have sub-item (a) of the second paragraph of Item 6.2.8 of the Charter of OJSC Polyus Gold revised to read in the following wording:**

*"may not have been in the past 3 years an officer / manager or employee of the Company, or else an officer or employee of the managing entity of the Company";*

**To have sub-item (b) of the second paragraph of Item 6.2.8 of the Charter of OJSC Polyus Gold revised to read in the following wording:**

*"may not have been in the past 3 years an officer of another business entity where any officer of the Company is a member of the Committee of the Board of Directors on personnel and remuneration";*

**To have sub-item (c) of the second paragraph of Item 6.2.8 of the Charter of OJSC Polyus Gold revised to read in the following wording:**

*"may not be a spouse, parent, child or sibling of the officer of the Company / of an officer of the managing entity of the Company";*

**To have sub-item (d) of the second paragraph of Item 6.2.8 of the Charter of OJSC Polyus Gold revised to read in the following wording:**

*"may not be an affiliated person of the Company (excluding a Member of the Board of Directors of the Company) or an affiliated person of such affiliated persons";*

**To have sub-item (e) of the second paragraph of Item 6.2.8 of the Charter of OJSC Polyus Gold revised to read in the following wording:**

*"may not have been in the past 3 years a party to obligations with the Company on whose terms this party could acquire property / receive monetary amounts whose value is 10 percent or more of the overall income of a Member of the Board of Directors excluding the remuneration received for participation in the activities of the Board of Directors of the Company";*

**To have Item 6.2.8 of the Charter of OJSC Polyus Gold extended with sub-item (g) of the following wording:**

*"may not have been in the past 3 years a major contracting party of the Company (a contracting party whose total annual value of transactions with the Company amounts to 10 percent or more of the balance sheet value of the Company's assets)";*

**To have Item 6.2.8 of the Charter of OJSC Polyus Gold extended with sub-item (h) of the following wording:**

*"may not have been in the past 3 years either personally or through one of his/her affiliated persons a party to obligations significant, in the opinion of the Board of Directors, with a stockholder of the Company either owning or otherwise controlling more than 10% of the voting stock of the Company (or with an affiliated person of such a stockholder)".*

**- APPROVED**

**8.6. To have Item 6.3.3.34 of the Charter of OJSC Polyus Gold amended to the following wording:**

*"making a decision on the Company's entering a transaction to an amount in excess of one billion rubles (1,000,000,000 Rb) (including any transactions related to either assignment or potential assignment of or else any encumbrance of the property owned by the Company of the balance sheet*

*value in excess of one billion rubles (1,000,000,000 Rb))";*

*To have the listing of Items stated in the second paragraph of Item 6.2.4 and in the first paragraph of Item 6.2.8 of the Charter of OJSC Polyus Gold extended with Item 6.3.3.34.*

**- APPROVED**

*8.7. To have Item 6.3.3.42 of the Charter of OJSC Polyus Gold amended to the following wording:*

*"making decisions on the Company's making use of any of its rights arising from the Company's owning either the stock of or shares in the Charter Capitals of other juridical entities, including but not limited to:*

- nominating candidates for membership in the managerial bodies or auditing committees;*
- issuing to the Company's Director General binding instructions as to the making use of any rights arising from the Company's owning either the stock of or shares in the Charter Capitals of other juridical entities, including either taking part or not taking part in general meetings of the stockholders / members of such juridical entities, voting either FOR or AGAINST, or ABSTAINED on draft decisions, or making decisions as the sole stockholder / member of such juridical entities where the Company is the sole stockholder / member".*

*To have the listing of Items stated in the second paragraph of Item 6.2.4 and in the first paragraph of Item 6.2.8 of the Charter of OJSC Polyus Gold extended with Item 6.3.3.42.*

**- NOT APPROVED**

*8.8. To have Item 6.3.3.44 of the Charter of OJSC Polyus Gold amended to the following wording:*

*"making decisions on the Company's entering a transaction(s) related to acquisition, disposal or encumbrance of, or else creating a potential for the Company's acquisition, disposal or encumbrance of its real estate, same as of incomplete construction projects, or rights to such real estate / property for the amount in excess of five hundred million rubles (500,000,000 Rb)";*

*To have the listing of Items stated in the second paragraph of Item 6.2.4 and in the first paragraph of Item 6.2.8 of the Charter of OJSC Polyus Gold extended with Item 6.3.3.44.*

**- APPROVED**

*8.9. To have the Charter of OJSC Polyus Gold extended with Item 6.3.3.45 of the following wording:*

*"making decisions on matters concerned with the Company's acquisition, alteration or termination of the rights for the use of minerals, including the Company's taking part in either biddings or competitions for the acquisition of mineral usage rights, as well as decisions on the reassignment of mineral usage rights, or else on reassigning any of the Company's licenses for mineral usage to another entity in a procedure stipulated by the effective applicable regulatory enactments";*

*To have the listing of Items stated in the second paragraph of Item 6.2.4 and in the first paragraph of Item 6.2.8 of the Charter of OJSC Polyus Gold extended with Item 6.3.3.45.*

**- NOT APPROVED**

*8.10. To have the number of Item 6.3.3.44 of the Charter of OJSC Polyus Gold changed to 6.3.3.46, and to have this Item stated in the following wording:*

*"other issues stipulated by the applicable effective laws and by this Charter".*

**- APPROVED**

*8.11. To have Item 6.1.5 of the Charter of OJSC Polyus Gold extended with the third paragraph of the following wording:*

*"Members of the Board of Directors will have the right to request from the Company the information they could require for the execution of their functions. The Director General of the Company assures the furnishing of such information to the Members of the Board of Directors. Members of the Board of Directors shall use the furnished information in accordance with the procedures stipulated in the Company's By-laws".*

**- APPROVED**

*8.12. To have Item 6.8 of the Charter of OJSC Polyus Gold extended with the second paragraph of the*

*following wording:*

*"The Members of the Board of Directors shall withstand from actions which would lead or potentially could lead to the arising of a conflict between their interests and the interests of the Company. Should such conflict arise, the Members of the Board of Directors will be obliged to disclose the information on such conflict to the Board of Directors".*

**- APPROVED**

**8.13. To have the Charter of OJSC Polyus Gold extended with Item 3.16 of the following wording:**

*"The Company shall inform the stockholders of the objectives of the offering of the stock, of persons who are going to acquire this offered stock, and also to disclose information on the involvement of the members of the Company's Board of Directors and the General Director in the acquisition of the offered stock of the Company".*

**- APPROVED**

**8.14. To have the Charter of OJSC Polyus Gold extended with Item 2.5 of the following wording:**

*"The Company shall observe the requirements of the legislation of the Russian Federation as to the disclosure of information".*

**- APPROVED**

2.7. Date of the Minutes of the General Meeting: **July 10, 2008.**

### 3. Signature

3.1. General Director,  
OJSC Polyus Gold

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(signature)

E.I. Ivanov

3.2. Date: July 10, 2008

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