



ANNUAL GENERAL SHAREHOLDERS' MEETING OF OJSC POLYUS GOLD VOTING RESULTS

Full name of the Company:	Open joint stock company Poyus Gold
Company's address:	1-15, Tverskoy Blvrd, Moscow, 123104, Russia
Type of the Meeting:	Annual
Form of the Meeting:	Joint attendance
Date of the Meeting:	June 26, 2008
Place of the Meeting	55, Leningradskiy Avenue, Moscow Cinema and Concert hall of the Finance Academy under the Government of the Russian Federation
Full company name and address of the Registrar acting as the Returning board of the General meeting:	Close joint stock company "The National Registry Company" 6, Veresayeva Str., Moscow, 121357, Russia
Returning board:	Vladimir V. Gorbov (Chairman), Victor M. Fedorov (Secretary), Natalia L. Moiseeva – members of the Returning Board, formed by the National Registry Company (Order №204 dated 25.06.08 r.)
Chairman of the General Meeting:	Ekaterina M. Salnikova
Secretary of the General Meeting:	Anna O. Solotova

AGENDA:

1. Approval of the 2007 Annual report of OJSC Polyus Gold, the 2007 RAS financial statements of OJSC Polyus Gold, including Profit and Loss statement.
2. Distribution of profits and losses of OJSC Polyus Gold for 2007, including dividend payment on shares in OJSC Polyus Gold for 2007.
3. Election of the members of the Board of Directors of OJSC Polyus Gold.
4. Election of the members of the Audit Commission of OJSC Polyus Gold.
5. Approval of the RAS auditor of OJSC Polyus Gold.
6. Determination of the value of Directors' and Officers' liability insurance for members of the Board of Directors of OJSC Polyus Gold.
7. Approval of the interested party transaction on Directors' and Officers' liability insurance for members of the Board of Directors of OJSC Polyus Gold.
8. Introduction of amendments to the Charter of OJSC Polyus Gold.

On item 1 of the Agenda of the Annual General shareholders meeting:

«Approval of the 2007 Annual report of OJSC Polyus Gold, the 2007 RAS financial statements of OJSC Polyus Gold, including Profit and Loss statement»:

Total number of votes of the persons included in the list of persons entitled to participate in the General meeting on this agenda item:	190 627 747
Number of votes of the persons participating in the General meeting on this agenda item (quorum is present):	159 047 918
Number of votes cast for each variant:	«FOR» - 154 338 868 «AGAINST» - 2 512 «ABSTAINED» - 2 098 284

Wording of the resolution on item 1 of the Agenda (RESOLUTION APPROVED)

To approve the 2007 Annual report of OJSC Polyus Gold, the 2007 RAS financial statements of OJSC Polyus Gold, including Profit and Loss statement.

On item 2 of the Agenda of the Annual General shareholders meeting:

«Distribution of profits and losses of OJSC Polyus Gold for 2007, including dividend payment on shares in OJSC Polyus Gold for 2007»:

Total number of votes of the persons included in the list of persons entitled to participate in the General meeting on this agenda item:	190 627 747
Number of votes of the persons participating in the General meeting on this agenda item (quorum is present):	159 047 918
Number of votes cast for each variant:	«FOR» - 155 271 238 «AGAINST» - 8 564 «ABSTAINED» - 1 161 067
Wording of the resolution on item 2 of the Agenda (RESOLUTION APPROVED)	
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.	

On item 3 of the Agenda of the Annual General shareholders meeting:

«Election of the members of the Board of Directors of OJSC Polyus Gold»:

Total number of cumulative votes of the persons included in the list of persons entitled to participate in the General meeting on this agenda item:	1 715 649 723
Number of cumulative votes of the persons participating in the General meeting on this agenda item:	1 431 431 262

Cumulative votes have been distributed as follows:

1.	Robert Buchan	147 348 344
2.	Sergey L. Batekhin	12 968 189
3.	Valery N. Braiko	137 655 935
4.	Andrey Ye. Bugrov	174 669
5.	Assaad J. Jabre	49 913 899
6.	Marianna A. Zakharova	156 320
7.	Eugeny I. Ivanov	145 827 049
8.	Andrey A. Klishas	146 638 336
9.	Lord Patrick James Gillford	144 783 611
10.	Kirill Yu. Parinov	12 947 942
11.	Mikhail D. Prokhorov	147 842 975
12.	Dmitry V. Razumov	85 737
13.	Valery V. Rudakov	136 932 268
14.	Ekaterina M. Salnikova	137 733 946
15.	Pavel G. Skitovich	12 819 440
16.	John Sleeman	536 100
17.	Mikhail A. Sosnovsky	32 681
18.	Sergey A. Stephanovich	32 748
19.	Eugeny V. Yarovikov	145 422 631
20.	Christophe Francois Charlier	13 306 441

Wording of the resolution on item 3 of the Agenda (RESOLUTION 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
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On item 4 of the Agenda of the Annual General shareholders meeting:
«Election of the members of the Audit Commission of OJSC Polyus Gold»:

Total number of votes of the persons included in the list of persons entitled to participate in the General meeting on this agenda item:	190 627 740
Number of votes of the persons participating in the General meeting on this agenda item (quorum is present):	159 047 918
To elect Vladimir Yu. Beikun as member of the Audit Commission	
Number of votes cast for each variant:	«FOR» - 637 968 «AGAINST» - 11 138 256 «ABSTAINED» - 3 926 317
To elect Andrey A. Zaitsev as member of the Audit Commission	
Number of votes cast for each variant:	«FOR» - 82 139 223 «AGAINST» - 4 843 974 «ABSTAINED» - 1 627 009
To elect Mikhail Yu. Zatsepin as a member of the Audit Commission	
Number of votes cast for each variant:	«FOR» - 86 915 853 «AGAINST» - 125 032 «ABSTAINED» - 1 613 567
To elect Anna L. Karabach as member of the Audit Commission	
Number of votes cast for each variant:	«FOR» - 68 229 803 «AGAINST» - 11 136 127 «ABSTAINED» - 3 926 036
To elect Dmitry A. Mayorov as member of the Audit Commission	
Number of votes cast for each variant:	«FOR» - 87 175 934 «AGAINST» - 111 893 «ABSTAINED» - 1 337 107
To elect Roman A. Mashkarin as member of the Audit Commission	
Number of votes cast for each variant:	«FOR» - 67 929 575 «AGAINST» - 11 136 117 «ABSTAINED» - 4 202 579
To elect Alexander V. Raskatov member of the Audit Commission	
Number of votes cast for each variant:	«FOR» - 342 995 «AGAINST» - 11 137 715 «ABSTAINED» - 4 202 569
To elect Margarita N. Tatarinova as member of the Audit Commission	
Number of votes cast for each variant:	«FOR» - 506 248 «AGAINST» - 11 186 068 «ABSTAINED» - 3 926 054
To elect Oleg E. Cherney as member of the Audit Commission	
Number of votes cast for each variant:	«FOR» - 81 881 496 «AGAINST» - 4 846 123 «ABSTAINED» - 1 903 469
To elect Alexey S. Shaimardanov as member of the Audit Commission	
Number of votes cast for each variant:	«FOR» - 81 644 722 «AGAINST» - 4 849 369 «ABSTAINED» - 1 903 725
Wording of the resolution on item 4 of the Agenda (RESOLUTION 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

On item 5 of the Agenda of the Annual General shareholders meeting:
«Approval of the RAS auditor of OJSC Polyus Gold»:

Total number of votes of the persons included in the list of persons entitled to participate in the General meeting on this agenda item:	190 627 747
Number of votes of the persons participating in the General meeting on this agenda item (quorum is present):	159 047 918
Number of votes cast for each variant:	«FOR» - 155 154 785 «AGAINST» - 73 867 «ABSTAINED» - 1 207 795
Wording of the resolution on item 4 of the Agenda (RESOLUTION APPROVED)	
To approve OOO "Rosexpertiza" as the OJSC Polyus Gold Auditor for 2008	

On item 6 of the Agenda of the Annual General shareholders meeting:
«Determination of the value of Directors' and Officers' liability insurance for members of the Board of Directors of OJSC Polyus Gold»:

Total number of votes of the persons included in the list of persons entitled to participate in the General meeting on this agenda item:	190 627 747
Number of votes of the persons participating in the General meeting on this agenda item (quorum is present):	159 047 918
Total number of votes of the persons included in the list of persons entitled to participate in the General meeting on this agenda item, not being interested parties:	190 627 747
Number of votes of the persons participating in the General meeting on this agenda item, not being interested parties (quorum is present):	159 047 918
Number of votes cast for each variant:	«FOR» - 155 162 348 «AGAINST» - 10 616 «ABSTAINED» - 1 245 269
Wording of the resolution on item 6 of the Agenda (RESOLUTION APPROVED)	
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	

On item 7 of the Agenda of the Annual General shareholders meeting:
«Approval of the interested party transaction on Directors' and Officers' liability insurance for members of the Board of Directors of OJSC Polyus Gold»:

Total number of votes of the persons included in the list of persons entitled to participate in the General meeting on this agenda item:	190 627 747
Number of votes of the persons participating in the General meeting on this agenda item (quorum is present):	159 047 918
Total number of votes of the persons included in the list of persons entitled to participate in the General meeting on this agenda item, not being interested parties:	190 627 747
Number of votes of the persons participating in the	159 047 918

General meeting on this agenda item, not being interested parties (quorum is present):	
	«FOR» - 155 165 558 «AGAINST» - 11 314 «ABSTAINED» - 1 244 862
Wording of the resolution on item 7 of the Agenda (RESOLUTION APPROVED)	
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.	

On item 8 of the Agenda of the Annual General shareholders meeting:
«Introduction of amendments to the Charter of OJSC Polyus Gold»:

Total number of votes of the persons included in the list of persons entitled to participate in the General meeting on this agenda item:	190 627 740
Number of votes of the persons participating in the General meeting on this agenda item (quorum is present):	159 047 918
8.1.	
Number of votes cast for each variant:	«FOR» - 86 513 105 «AGAINST» - 11 139 241 «ABSTAINED» - 58 788 657
Wording of the resolution on item 8.1. of the Agenda (RESOLUTION NOT APPROVED)	
To amend the Charter of OJSC Polyus Gold as follows: 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".	
8.2.	
Number of votes cast for each variant:	«FOR» - 86 509 900 «AGAINST» - 11 136 728 «ABSTAINED» - 58 787 700
Wording of the resolution on item 8.2. of the Agenda (RESOLUTION NOT APPROVED)	
To amend the Charter of OJSC Polyus Gold as follows: "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".	
8.3.	
Number of votes cast for each variant:	«FOR» - 86 496 240 «AGAINST» - 11 137 546 «ABSTAINED» - 58 800 179
Wording of the resolution on item 8.3. of the Agenda (RESOLUTION NOT APPROVED)	
To amend the Charter of OJSC Polyus Gold as follows: 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".	
8.4.	
Number of votes cast for each variant:	«FOR» - 150 738 289 «AGAINST» - 4 333 496 «ABSTAINED» - 1 361 437
Wording of the resolution on item 8.4. of the Agenda (RESOLUTION APPROVED)	

To amend the Charter of OJSC Polyus Gold as follows:
 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".

8.5.	
Number of votes cast for each variant:	«FOR» - 150 726 759 «AGAINST» - 4 334 181 «ABSTAINED» - 1 372 619

Wording of the resolution on item 8.5. of the Agenda (RESOLUTION APPROVED)

To amend the Charter of OJSC Polyus Gold as follows:
 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)".

8.6.	
Number of votes cast for each variant:	«FOR» - 150 710 563 «AGAINST» - 4 335 117 «ABSTAINED» - 1 379 607

Wording of the resolution on item 8.6. of the Agenda (RESOLUTION APPROVED)

To amend the Charter of OJSC Polyus Gold as follows:
 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.

8.7.	
Number of votes cast for each variant:	«FOR» - 86 470 174 «AGAINST» - 11 139 273 «ABSTAINED» - 58 807 648

Wording of the resolution on item 8.7. of the Agenda (RESOLUTION NOT APPROVED)

To amend the Charter of OJSC Polyus Gold as follows:
 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.

8.8.

Number of votes cast for each variant:

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

Wording of the resolution on item 8.8. of the Agenda (RESOLUTION APPROVED)

To amend the Charter of OJSC Polyus Gold as follows:
 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.

8.9.

Number of votes cast for each variant:

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

Wording of the resolution on item 8.9. of the Agenda (RESOLUTION NOT APPROVED)

To amend the Charter of OJSC Polyus Gold as follows:
 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.

8.10.

Number of votes cast for each variant:

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

Wording of the resolution on item 8.10. of the Agenda (RESOLUTION APPROVED)

To amend the Charter of OJSC Polyus Gold as follows:
 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".

8.11.

Number of votes cast for each variant:

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

Wording of the resolution on item 8.11. of the Agenda (RESOLUTION APPROVED)

To amend the Charter of OJSC Polyus Gold as follows:
 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".	
8.12.	
Number of votes cast for each variant:	«FOR» - 150 723 254 «AGAINST» - 4 333 084 «ABSTAINED» - 1 359 646
Wording of the resolution on item 8.12. of the Agenda (RESOLUTION APPROVED)	
To amend the Charter of OJSC Polyus Gold as follows: 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".	
8.13.	
Number of votes cast for each variant:	«FOR» - 150 727 951 «AGAINST» - 4 333 172 «ABSTAINED» - 1 358 971
Wording of the resolution on item 8.13. of the Agenda (RESOLUTION APPROVED)	
To amend the Charter of OJSC Polyus Gold as follows: 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".	
8.14.	
Number of votes cast for each variant:	«FOR» - 150 724 122 «AGAINST» - 4 333 173 «ABSTAINED» - 1 358 063
Wording of the resolution on item 8.14. of the Agenda (RESOLUTION APPROVED)	
To amend the Charter of OJSC Polyus Gold as follows: 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".	

Chairman of the General Meeting

Ekaterina M. Salnikova

Secretary of the General Meeting

Anna O. Solotova