



**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	http://www.polyusgold.com

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>May 15, 2009, Concert Hall of the Finance Academy under the Government of the Russian Federation, 55 Leningradsky Avenue, Moscow, 125468, Russian Federation.</i>	
2.4. Quorum of the General Meeting: <i>the Meeting was attended by the shareholders jointly holding 162,361,798 votes, which equal 85.17% of the number of the float voting shares of the OJSC Polyus Gold.</i>	
2.5. Items put to vote and the results of voting on them:	
<i>1. Approval of the OJSC Polyus Gold Annual Report, Annual Accounting Statement, inclusive of the Profit and Loss Statement as of 2008:</i>	
<i>"FOR" – 160,815, 440 "AGAINST" – 31,570 "ABSTAINED" – 1,494,008</i>	
<i>2. The OJSC Polyus Gold profit and loss distribution as of 2008, inclusive of the payment of dividends on the OJSC Polyus Gold shares as of 2008:</i>	
<i>"FOR" – 162,024,913 "AGAINST" – 252,401 "ABSTAINED" – 62,765</i>	
<i>3. Election of the Members of the OJSC Polyus Gold Board of Directors:</i>	
<i>Averin, Anton Borisovich</i>	<i>137,134</i>
<i>Robert Buchan</i>	<i>51,384,428</i>
<i>Braiko, Valery Nikolaevich</i>	<i>51,640,993</i>
<i>Grachev, Pavel Sergeevich</i>	<i>158,112,367</i>
<i>Eremyan, Eduard Vitalievich</i>	<i>128,502</i>
<i>Zakharova, Marianna Aleksandrovna</i>	<i>187,729</i>
<i>Ivanov, Evgeny Ivanovich</i>	<i>146,304,710</i>
<i>Lebedev, Andrey Vyacheslavovich</i>	<i>144,636</i>
<i>Lipatov, Oleg Yurievich</i>	<i>21,367</i>
<i>Lord Patrick Gillford</i>	<i>113,435,198</i>
<i>Mosionzhik, Aleksandr Ilyich</i>	<i>158,104,960</i>
<i>Prokhorov, Mikhail Dmitrievich</i>	<i>161,578,619</i>
<i>Rodionov, Andrey Mikhailovich</i>	<i>158,121,971</i>
<i>Romanov, Aleksandr Yurievich</i>	<i>185,156</i>
<i>Rudakov, Valery Vladimirovich</i>	<i>16,943,565</i>

<i>Rustamova, Zumrud Khandadashevna</i>	158,144,459
<i>Salnikova, Ekaterina Mikhailovna</i>	151,117,188
<i>Senko, Valery Vladimirovich</i>	57,116
<i>Finsky Maksim Valerievich</i>	129,458,088
<i>Cherny, Anton Viktorovich</i>	65,978
<i>Christophe Francois Charlier</i>	23,853

4. Election of the OJSC Polyus Gold Audit Commission:

<i>Zaitsev, Andrey Arturovich</i>		
«FOR» - 153,491,393	«AGAINST» - 10,679	«ABSTAINED» - 6,833
<i>Zatsepin, Mikhail Yurievich</i>		
«FOR» - 153,453,241	«AGAINST» - 10,895	«ABSTAINED» - 6,501
<i>Mayorov, Dmitry Aleksandrovich</i>		
«FOR» - 5,523,602	«AGAINST» - 42,417	«ABSTAINED» - 193,559
<i>Svanidze, Georgy Eduardovich</i>		
«FOR» - 140,521	«AGAINST» - 3,161,523	«ABSTAINED» - 268,033
<i>Rompel, Olga Yurievna</i>		
«FOR» - 147,950,051	«AGAINST» - 3,129,453	«ABSTAINED» - 215,183
<i>Cherney, Oleg Eduardovich</i>		
«FOR» - 153,372,126	«AGAINST» - 11,313	«ABSTAINED» - 8,382
<i>Shaimardanov, Aleksey Sergeevich</i>		
«FOR» - 153,375,087	«AGAINST» - 11,253	«ABSTAINED» - 10,635

5. Approval of the OJSC Polyus Gold Auditor:

«FOR» - 162,299,841	«AGAINST» - 25,851	«ABSTAINED» - 15,054
---------------------	--------------------	----------------------

6. Determination of the price of the liability insurance services for the OJSC Polyus Gold Members of the Board of Directors:

«FOR» - 158,531,635	«AGAINST» - 74,409	«ABSTAINED» - 114,775
---------------------	--------------------	-----------------------

7. Approval of the liability insurance deal of interest concerning the OJSC Polyus Gold Members of the Board of Directors:

«FOR» - 158,537,698	«AGAINST» - 71,363	«ABSTAINED» - 11,354
---------------------	--------------------	----------------------

8. Compensation and reimbursement of expenses made by the OJSC Polyus Gold Members of the Board of Directors:

«FOR» - 162,044,557	«AGAINST» - 188,958	«ABSTAINED» - 108,313
---------------------	---------------------	-----------------------

9. Participation of the OJSC Polyus Gold in the Non-Profit Entity "The All-Russian Interbranch Coalition of Employers – Nickel and Precious Metal Producers":

«FOR» - 162,183,217	«AGAINST» - 24,591	«ABSTAINED» - 36,827
---------------------	--------------------	----------------------

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

1. Approve the OJSC Polyus Gold Annual Report, Annual Accounting Statement, inclusive of the Profit and Loss Statement as of 2008 - PASSED.

2. Not to pay out dividends on the OJSC Polyus Gold shares as of 2008 - PASSED.

3. Elect to the OJSC Polyus Gold Board of Directors:

- 1) *Prokhorov, Mikhail Dmitrievich*
 - 2) *Rustamova, Zumrud Khandadashevna*
 - 3) *Rodionov, Andrey Mikhailovich*
 - 4) *Grachev, Pavel Sergeevich*
 - 5) *Mosionzhik, Aleksandr Ilyich*
 - 6) *Salnikova, Ekaterina Mikhailovna*
 - 7) *Ivanov, Evgeny Ivanovich*
 - 8) *Finsky Maksim Valerievich*
 - 9) *Lord Patrick Gillford*
- PASSED

4. Elect to the OJSC Polyus Gold Audit Commission:

- 1) *Zaitsev, Andrey Arturovich*
- 2) *Zatsepin, Mikhail Yurievich*
- 3) *Shaimardanov, Aleksey Sergeevich*
- 4) *Cherney, Oleg Eduardovich*
- 5) *Rompel, Olga Yurievna*
– PASSED.

5. *Approve OOO Rosekspertiza as the OJSC Polyus Gold Auditor in 2009 - PASSED.*
6. *Determine the price of the services (insurance premium) for liability insurance of the OJSC Polyus Gold Board of Directors with the total limit of liability not exceeding \$50,000,000 (US) in the amount not exceeding \$300,000 (US) – PASSED.*
7. *Approve the deal with the interest of all of the Members of the OJSC Polyus Gold Board of Directors whose subject is liability insurance of the Members of the OJSC Polyus Gold Board of Directors who are beneficiaries in this deal as was made with the Russian insurance company for the term of one year and the total liability insurance limit not exceeding \$50,000,000 (US) with the payout of the insurance premium not exceeding \$300,000 (US) – PASSED.*
- 8.1. *Establish that Braiko V.N., Lord Patrick Gillford and Robert Buchan, Members of the OJSC Polyus Gold Board of Directors from June 26, 2008, through May 14, 2009, shall be compensated in the amount of 4,940,000 (Four Million Nine Hundred and Forty Thousand Rubles) each for performing the duties of the Members of the Company’s Board of Directors, and that their expenses made within the above term in relation to their duties of the Members of the OJSC Polyus Gold Board of Directors shall also be reimbursed in the amount up to 2,000,000 (Two Million) Rubles each, before taxes.*
- 8.2. *Establish that the Members of the OJSC Polyus Gold Board of Directors declared Non-Executive Directors by the Company’s Board of Directors based on Clause 6.2.8. of the OJSC Polyus Gold Charter and on the international corporate management standards shall, starting from the date of electing them Members of the OJSC Polyus Gold Board of Directors and until the day of termination of their powers, be paid compensation in the amount of 937,500 (Nine Hundred and Thirty Seven Thousand) Rubles per Quarter each, and that their documented expenses made in relation to their duties of the Members of the OJSC Polyus Gold Board of Directors shall also be compensated in the amount up to 2,000,000 (Two Million) Rubles per Year each, before taxes.*
- 8.3. *Establish that, in the event a Non-Executive Director is elected Chair of the Audit Committee of the OJSC Polyus Gold Board of Directors or Chair of the Personnel and Compensation Committee of the OJSC Polyus Gold Board of Directors, such Non-Executive Director shall be paid an additional compensation in the amount of 468,750 (Four Hundred and Sixty Eight Thousand Seven Hundred and Fifty) Rubles per Quarter from the date of electing him (her) Chair of the Committee and until the date of the termination of powers as Chair of this Committee – PASSED.*
9. *Approve participation of the OJSC Polyus Gold in the Non-Profit Entity “The All-Russian Interbranch Coalition of Employers – Nickel and Precious Metal Producers” by way of membership – PASSED.*

2.6. Date of the Minutes of the General Meeting: **May 26, 2009**

3. Signature

3.1. General Director,
OJSC Polyus Gold

E.I. Ivanov

(signature)

3.2. Date: May 26, 2009

Stamp here