*Перевод с русского языка на английский язык*

*Translation from Russian into English*

AGREEMENT No. 264эл 6-5-2022 on the transfer of powers of the sole executive body of Limited Liability Company “Doncarb Graphite” to the Managing Company

Moscow May 12, 2022

Limited Liability Company “EL 6”, hereinafter referred to as the “MANAGING COMPANY”, represented by Marat Nazifovich Kharisov, Director General, acting on the basis of the Articles of Association, on the one part, and

Limited Liability Company “Doncarb Graphite”, hereinafter referred to as the “COMPANY”, represented by Sergei Vladimirovich Stepanov, acting on the basis of the Minutes of the Extraordinary General Meeting of Members of Limited Liability Company “Doncarb Graphite”, dated May 11, 2022, on the other part,

collectively referred to as the “PARTIES”, in accordance with the provisions of Article 42 of the Federal Law “On Limited Liability Companies” and the Minutes of the Extraordinary General Meeting of the COMPANY’s Members dated May 11, 2022, have concluded this Agreement as follows:

1. SUBJECT MATTER OF THE AGREEMENT

1.1. The COMPANY transfers to the MANAGING COMPANY the powers (rights and obligations) of the sole executive body of the COMPANY, and the MANAGING COMPANY undertakes, for the remuneration specified in this Agreement, to conscientiously and reasonably exercise the powers (rights and obligations) of the sole executive body of the COMPANY in accordance with the terms of this Agreement.

2. RIGHTS AND OBLIGATIONS OF THE MANAGING COMPANY

2.1. The MANAGING COMPANY has the right to:

1. resolve all issues referred to the competence of the sole executive body of the COMPANY in accordance with its Articles of Association, the legislation of the Russian Federation, with the exception of those referred to the exclusive competence of the General Meeting of Shareholders and the Board of Directors of the COMPANY (in the event that the COMPANY has a Board of Directors);
2. act on behalf of the COMPANY without a power of attorney, represent the interests of the COMPANY in all commercial and non-commercial organizations, state bodies and local governments, the media, before the workforce of the COMPANY and trade unions, both in the Russian Federation and in the territory (in the jurisdiction) of other states, to communicate with the indicated persons and to sign on behalf of the COMPANY any requests and documents, including accounting documents;
3. make transactions and other legal actions on behalf of the COMPANY, issue powers of attorney, open settlement and other accounts of the COMPANY in credit institutions, dispose of funds on these accounts, dispose of cash in the cash desk of the COMPANY.
4. dispose of the COMPANY’s property within the limits established by the legislation of the Russian Federation, the COMPANY’s Articles of Association;
5. independently determine and implement the personnel policy of the COMPANY, including organizing the activities of the internal structural divisions of the COMPANY, give the employees of the COMPANY mandatory instructions and orders, approve and change the structure and staffing, conclude and terminate employment agreements (contracts) with employees, accept and implement decisions on the transfer or relocation of employees, resolve issues on business trips of employees and arrange business trips, resolve issues on the provision of vacations, apply incentives and penalties provided for by law, and take measures to strengthen the social protection of employees;
6. if necessary, request from the General Meeting of Members and/or employees of the COMPANY any documents and information related to the activities of the COMPANY. Such documents and information must be provided to the MANAGING COMPANY, taking into account the time required for the preparation of such documents and information;

2.1.7. make transactions with securities (shares in the authorized capital) owned by the COMPANY, register the rights to them in the register of shareholders and perform all necessary actions for this before the issuer, registrar, depository and other persons, as well as receive from them any information related to the COMPANY;

2.1.8. perform on behalf of the COMPANY all procedural actions provided for by the Arbitration Procedure Code of the Russian Federation, the Civil Procedure Code of the Russian Federation, the regulations and rules of operation of foreign courts, arbitration courts, including: sign a statement of claim and present it to the court, as well as sign a response to the statement of claim, application for injunctive relief, referral of a case to an arbitration court, declare a full or partial waiver of claims and recognize a claim, change the basis or subject of a claim, conclude an amicable agreement and an agreement on actual circumstances, sign applications for the revision of judicial acts on newly discovered circumstances, appeal the judicial acts of the arbitration court and other courts, receive the awarded money or other property;

1. perform on behalf of the COMPANY all the actions provided for by the legislation on enforcement proceedings, including: presentation and withdrawal of a writ of execution, appeal against the actions of a bailiff executor, receipt of the awarded property and/or funds;
2. exercise on behalf of the COMPANY all the rights of a shareholder (member), including voting at general meetings of shareholders (members) with all the votes belonging to the COMPANY, requesting and receiving any information from the companies or their registrars, receiving extracts from the registers;

2.1.11. refuse to execute this Agreement at any time, subject to the termination procedure established by Article 10 of this Agreement.

2.2. The MANAGING COMPANY is obliged to:

1. to exercise its rights conscientiously and reasonably, taking care of the affairs of the COMPANY in the same way as it would take care of the conduct of its own affairs;
2. ensure the efficient and sustainable operation of the COMPANY, planning and organization of the financial and economic activities of the COMPANY, necessary for the further development of production and the social area with the greatest benefit for the COMPANY;
3. maintain confidentiality of information constituting a commercial secret of the COMPANY, that became known to it in connection with the performance of the functions of the sole executive body of the COMPANY;
4. ensure effective interaction between the structural subdivisions of the COMPANY and the structural subdivisions of the MANAGING COMPANY;
5. ensure the organization, proper condition and reliability of accounting in the COMPANY;
6. ensure the timely submission of documents on financial and economic activities to the relevant authorities in the cases provided for by the legislation of the Russian Federation in the prescribed manner;
7. ensure implementation of the decisions of the General Meeting of the COMPANY’s Members, report to the General Meeting of the COMPANY’s Members in the manner and within the time limits stipulated by the legislation of the Russian Federation and the Articles of Association of the COMPANY;
8. assist in advertising the activities of the COMPANY, control the preparation, distribution and publication of information relating to the activities of the COMPANY, including promotional materials;
9. take measures to provide the COMPANY with qualified employees, properly use the potential of knowledge and experience of employees, to improve their skills;
10. ensure compliance with the requirements for labor protection and safety in the COMPANY, compliance with the internal labor regulations, other rules and regulations in force in the COMPANY, as well as the terms of employment contracts. Timely bring employees of the COMPANY to material, disciplinary and other liability in accordance with the established procedure;
11. take all necessary measures to protect and not to disclose information constituting a state secret (secret information), in accordance with the current legislation of the Russian Federation, including:

- not to provide access to information constituting a state secret to persons not authorized by an authorized official of the COMPANY at the time of conclusion of this Agreement, for familiarization with information constituting a state secret, except through obtaining (issuing) an appropriate permit in accordance with the procedure established by the legislation of the Russian Federation;

3. RIGHTS AND OBLIGATIONS OF THE COMPANY

1. The COMPANY may:
2. exercise control over the activities of the MANAGING COMPANY through its own management and control bodies;
3. refuse the services of the MANAGING COMPANY under this Agreement, subject to the termination procedure established by Article 10 of this Agreement, and payment of the remuneration provided for in Article 7 of this Agreement, the expenses actually incurred by it for the past period.
4. The COMPANY shall:
5. pay the MANAGING COMPANY remuneration and reimburse expenses in accordance with the terms of this Agreement;
6. create for the MANAGING COMPANY the appropriate conditions necessary for the performance of its duties and exercise of rights, without sufficient grounds not to interfere in the operational activities of the MANAGING COMPANY under this Agreement.
7. provide at its own expense the MANAGING COMPANY (officials of the MANAGING COMPANY appointed by it) with office premises, means of communication, including mobile communications, office equipment, vehicles, air tickets for domestic and international flights, and, if necessary, housing at the location of the COMPANY. The list of persons entitled to use official transport, means of communication and premises is determined on the basis of written applications from the MANAGING COMPANY.
8. at the expense of the MANAGING COMPANY, book and purchase railway tickets for employees of the MANAGING COMPANY whose workplace is located in Chelyabinsk.

The COMPANY’s expenses under the Agreement, including, but not limited to, the expenses listed in p.p. 3.2.4., the expediency and necessity of which was documented by the COMPANY and accepted by the MANAGING COMPANY, are subject to compensation by the MANAGING COMPANY to the COMPANY on the basis of an invoice issued by the COMPANY with copies of primary documents confirming the expenses incurred within Ten (10) working days from the date of the invoice.

4. ORGANIZATION OF MANAGEMENT IN THE COMPANY

4.1. The Director General of the MANAGING COMPANY shall exercise the rights and obligations provided for by this Agreement for the management of the COMPANY directly, by issuing direct oral or written instructions (directions, orders, decrees, etc.) to the employees of the COMPANY, as well as by organizing interaction between internal divisions and employees of the MANAGING COMPANY with internal divisions and employees of the COMPANY.

The Director General of the MANAGING COMPANY shall exercise the rights and obligations provided for by this Agreement to represent the interests of the COMPANY directly, without additional decisions and powers of attorney, as well as by issuing the necessary powers to the employees of the MANAGING COMPANY and/or the COMPANY. Other persons shall act on behalf of the COMPANY only on the basis of powers of attorney issued by the MANAGING COMPANY (its sole executive body) in accordance with the requirements of Art. 185 of the Civil Code of the Russian Federation, within the powers specified in the power of attorney. The person who manages the activities of the COMPANY on behalf of the MANAGING COMPANY, when exercising such management, is referred to as the “Representative of the MANAGING COMPANY”.

4.2. Internal structural divisions and employees of the MANAGING COMPANY may be authorized by the Director General of the MANAGING COMPANY to interact with internal structural divisions and employees of the COMPANY with the right to issue binding instructions and directions.

* 1. Transactions and other legally significant actions performed by the sole executive body (Director General) of the MANAGING COMPANY, other authorized persons in the process of managing the COMPANY directly give rise to legally significant consequences for the COMPANY without prior permission or subsequent approval from other management bodies of the MANAGING COMPANY or the COMPANY, with the exception of cases stipulated by the legislation of the Russian Federation.
  2. The activities for the management of the COMPANY may be carried out by the MANAGING COMPANY with the involvement of third parties, including through the conclusion of relevant transactions.
  3. Official correspondence between the MANAGING COMPANY and the COMPANY, including in the cases provided for by this Agreement, on behalf of the COMPANY shall be carried out by a person authorized by the COMPANY members.

5. SETTLEMENTS FOR TRANSACTIONS OF THE COMPANY

* + 1. Settlements under the COMPANY’s transactions are carried out by the MANAGING COMPANY from the accounts of the COMPANY.
    2. The funds received under the COMPANY’s transactions are directed to the corresponding accounts of the COMPANY.
    3. Tax and other obligatory payments for the COMPANY are made from the accounts of the COMPANY in the manner determined by the legal acts of the Russian Federation. In cases stipulated by the legislation of the Russian Federation, tax and other obligatory payments may be settled from the accounts of the MANAGING COMPANY or other third parties.

6. LIABILITY OF THE PARTIES

1. The PARTIES shall be liable for guilty actions or omissions that resulted in non-fulfillment or improper fulfillment of their obligations under this Agreement in accordance with the current legislation of the Russian Federation.
2. The application to one of the PARTIES of the measures of responsibility provided for by the Agreement does not entail the termination of obligations under this Agreement.
3. The MANAGING COMPANY shall not be liable for losses which occurred due to circumstances arising prior to the entry into force hereof.
4. The MANAGING COMPANY shall not be liable for losses caused to the COMPANY by its actions (inaction), the commission of which was directly prescribed by the decision of the General Meeting of the COMPANY’s members.
5. Losses caused to the COMPANY that can be classified as normal commercial and production and economic risks are not subject to compensation. When determining the grounds and amount of liability of the PARTIES, the usual conditions of business transactions and other circumstances that may be relevant must be taken into account.
6. The PARTIES shall not be liable if, with the degree of care and diligence required from the PARTIES by the nature of the obligation and the conditions of business turnover, the PARTIES have taken all measures for the proper performance of obligations and/or in force majeure circumstances.

7. REMUNERATION AND COMPENSATION OF EXPENSES OF THE MANAGING COMPANY

7.1. For management services, the COMPANY pays the MANAGING COMPANY remuneration in the amount provided for in Appendix No. 1 to this Agreement. The remuneration is paid within 10 days from the date of issuing an invoice for payment for services (hereinafter, the Invoice) in accordance with Clause 8.1. hereof.

1. All payments, the obligation to make which is established by this Agreement, must be made by the Parties:

a) in a cashless manner in the form of payment orders;

b) by transferring funds to the settlement accounts of the Party, which are specified in the Agreement, if the Party in whose favor the payment is made does not indicate another account of the Party or the account of another person;

c) in Russian rubles at the exchange rate of the Central Bank of Russia on the day of the actual payment;

d) as a lump sum, unless otherwise agreed by the Parties.

1. The expenses of the MANAGING COMPANY under the Agreement, the expediency and necessity of which was documented by the MANAGING COMPANY and accepted by the COMPANY, shall be reimbursed to the MANAGING COMPANY by the COMPANY on the basis of an invoice issued by the MANAGING COMPANY with copies of primary documents confirming the expenses incurred within Ten (10) business days from the date of invoice.
2. The COMPANY does not bear the costs of paying wages or other remuneration for the staff of the MANAGING COMPANY.
3. The MANAGING COMPANY has the right, no later than Three (3) months from the date of payment of expenses subject to compensation for the reporting month, to issue an additional invoice for expenses that for some reason were not taken into account by the MANAGING COMPANY in a timely manner and presented for reimbursement to the COMPANY for the specified period.
4. The amount of remuneration of the MANAGING COMPANY, as well as the composition and amount of expenses of the MANAGING COMPANY subject to reimbursement, can be changed (specified) by the Parties by concluding supplementary agreements hereto.

8. SERVICES ACCEPTANCE PROCEDURE

1. After expiration of the period of time (month) during which the COMPANY was provided with services, the MANAGING COMPANY sends the COMPANY a Report on the services rendered (hereinafter referred to as the Report) and an invoice by the 25th day of the next month.
2. The COMPANY is obliged, within Ten (10) working days from the date of receipt of the Report and the Invoice, to consider the Report, and either pay the duly rendered services on the MANAGING COMPANY’S Invoice, or send the MANAGING COMPANY a written reasoned refusal to pay for the services (hereinafter, the objections to the Report).
3. After Five (5) working days from the date of receipt by the COMPANY of the Report and provided that there are no objections on the Report on its part, the MANAGING COMPANY sends to the COMPANY a certificate of acceptance of the services rendered (hereinafter referred to as the Certificate) signed by the COMPANY. The COMPANY undertakes to send its copy of the Certificate to the MANAGING COMPANY within Five (5) working days from the date of its receipt.
4. When signing Invoices and Certificates, it is allowed to use facsimile reproduction of the signature.

9. TERM OF THE AGREEMENT. ENTRY INTO FORCE

1. This Agreement comes into force from the moment of its signing and is valid for Five (5) years from the date of the decision by the General Meeting of Members to transfer the powers of the sole executive body of the Company to the Managing Company of the Company, and in terms of settlements and reporting to the MANAGING COMPANY on the services rendered, until the Parties completely execute their obligations.
2. The constituent documents and the seal of the COMPANY were transferred to the MANAGING COMPANY and are in its possession at the time of signing this Agreement.
3. The powers of the sole executive body (Director General) of the COMPANY are considered transferred to the MANAGING COMPANY under this Agreement from May 12, 2022.

10. TERMINATION OF THE AGREEMENT

10.1. This Agreement may be terminated prematurely as described below, or as otherwise provided in this Agreement and/or a supplementary agreement of the Parties, or as

prescribed by the applicable legislation of the Russian Federation.

1. This Agreement may be terminated prematurely and unilaterally by the COMPANY in connection with the adoption by the General Meeting of Members of the COMPANY of a decision on the early termination of the powers of the MANAGING COMPANY as the executive body of the COMPANY.

In this case, the MANAGING COMPANY shall be notified in writing within Three (3) working days from the date of drawing up the minutes of the General Meeting of the COMPANY members about the decision taken. In this case, the Agreement shall be deemed terminated after Thirty (30) days from the date of the decision on this by the General Meeting of Members.

10.2.1. The notice of termination of this Agreement is signed on behalf of the COMPANY by a person authorized by the General Meeting of the COMPANY’s members. Documents on the basis of which it is sent must be attached to the notice.

1. This Agreement may be terminated prematurely and unilaterally by the MANAGING COMPANY. In this case, the COMPANY shall be notified of the decision made at least Thirty (30) days prior to termination of the Agreement.

10.3.1. The notice of termination of this Agreement shall be signed by the sole executive body of the MANAGING COMPANY, or by a person acting as such. A notice of termination shall be sent to each of the COMPANY’s members or to a person authorized by the COMPANY’s members who has signed the Agreement with the MANAGING COMPANY.

1. MANAGING COMPANY upon receipt of the written notice referred to in Clause 10.2. of this Agreement, undertakes not later than in Seventy (70) days to transfer, and the COMPANY, represented by the newly formed sole executive body, to accept all files, seals and other materials necessary for the proper performance of the powers of the sole executive body of the COMPANY.
2. MANAGING COMPANY, if there is confirmation of receipt by the COMPANY of the notice specified in Clause 10.3., undertakes not later than in Forty (40) days to transfer, and the COMPANY, represented by the newly formed sole executive body, to accept all files, seals and other materials necessary for the proper performance of the powers of the sole executive body of the COMPANY.

11. MISCELLANEOUS

1. This Agreement may be amended and supplemented by agreement of the PARTIES. All changes and additions to this Agreement will have legal force if made in writing and signed by the PARTIES, namely: the sole executive body of the MANAGING COMPANY or another authorized person and a person authorized by the General Meeting of the Company’s members.
2. Possible disputes concerning the relationship of the PARTIES under this Agreement shall be resolved through negotiations. If it is impossible to settle it through negotiations, the dispute is submitted for resolution to the Arbitration Court of Moscow.
3. The MANAGING COMPANY is not entitled to assign its rights and obligations of the sole executive body under this Agreement.
4. If one of the Parties undergoes reorganization, this Agreement will be binding on the successors of the Parties, unless otherwise provided by the legislation of the Russian Federation.
5. If any term, obligation or provision of this Agreement becomes invalid or unenforceable, this will not affect the rest of this Agreement, and all other terms, obligations and provisions will be valid and will be subject to fulfillment to the fullest extent permitted under the laws of the Russian Federation.
6. This Agreement is signed in two copies: one copy is kept by the COMPANY, and one copy is kept by the MANAGING COMPANY.
7. The conclusion of this Agreement does not prevent the Parties from making and signing among themselves, in compliance with the requirements of the legislation of the Russian Federation (including at auctions (auctions, tenders), based on their results, without them) any other transactions not related to the execution of this Agreement, including, but not limited to: agreements, contracts, understandings, protocols, proposals, statements, applications, offers, acceptances, annexes, letters, acts and any other written forms thereof.

12. DETAILS AND SIGNATURES OF THE PARTIES

|  |  |
| --- | --- |
| COMPANY | MANAGING COMPANY |
| Limited Liability Company “Doncarb Graphite” | Limited Liability Company “EL 6” |
| Location address: 454038, Chelyabinsk region, Chelyabinsk, 16, Mramornaya St.,  PSRN 1086150004313  TIN 6150058730  Chelyabinsk Branch No. 8597  with Sberbank of Russia PJSC  s/a 40702810472000011070  correspondent account 30101810700000000602  BIC: 047501602 | Location address: 115054, Moscow, 52, Kosmodamianskaya nab., bld. 5, floor 5, office 47  PSRN: 1187746981795  TIN: 9705126016, CRR: 770501001  METCOMBANK, PJSC, Moscow branch, Moscow  C/a: 30101810945250000200  s/a: 40701810600010112299 BIC: 044525200 |
| Person authorized by the  Resolution of the General Meeting of Members  LLC “Doncarb Graphite” | Director General |
| */signed/* /S.V. Stepanov/  */Seal:/* Limited Liability Company “Doncarb Graphite”, Russian Federation Chelyabinsk region Chelyabinsk, LLC “Doncarb Graphite”, EPM LLC “Doncarb Graphite” | */signed/* /M.N. Kharisov /  */Seal:/* Limited Liability Company “El 6”  PSRN: 1187746981795, Moscow |

**Total numbered and stitched are**

seven (7) sheets

**LLC “EL 6”**

represented by Director General

*/signed/*

**M.N. Kharisov**

*/Seal:/* Limited Liability Company “El 6”

PSRN: 1187746981795, Moscow

LLC “Doncarb Graphite”

represented by the signatory authorized by

Resolution of the General Meeting of Members:

*/signed/*

**S.V. Stepanov**

*/Seal:****/*** Limited Liability Company “Doncarb Graphite”**,** Russian Federation Chelyabinsk region Chelyabinsk**,** LLC “Doncarb Graphite”**,** EPM LLC “Doncarb Graphite”