

RK6

PURCHASE - SALE AGREEMENT

Moscow

_____ May 1995

The Parties: A O Stalker, acting on the basis of the Charter and represented by Mr Solomon Y. Smolljarzh hereinafter referred to as the Seller, and Fourth Investments SA represented by Mr Gershon Ben-Tovim and Mr Douglas Bailey, hereinafter referred to as the Buyer, agreed upon as follows:

1. The subject of the PA is the transfer of AO Severalmaz' shares in the quantity of 7 659 659 pieces of shares (hereinafter referred to as the Shares), and for the total sum of USS2.3 million by the Seller into the ownership of the Buyer.
2. The Seller represented by its agent shall within 30 banking days from the day of the PA coming into force together with the Buyer's agent obtain the ownership right of the Buyer to the Shares with emitter, present it with the certificates certifying its ownership right and assist the Buyer in getting new certificates from the emitter that envisage the Buyer's ownership right to the Shares.
3. The Buyer shall within the period indicated in the previous clause sent its agent to the Seller for joint performance and execution of the abovementioned actions.
4. To secure the payment of a purchase price for the subject of the present Agreement, the Buyer undertakes to conclude with the Seller and Deutsche Bank an Agreement guaranteeing the Seller's payments of the credit which it will be granted by the said Bank on the basis of the Credit Agreement to be concluded between them. The payment of the purchase price is to be made by the Buyer immediately, if possible, credit to be repaid by the Seller through making a payment under the abovementioned Guarantee Agreement.

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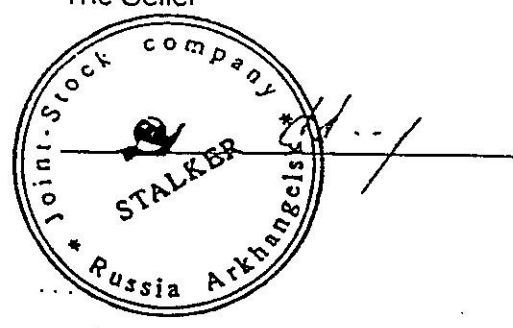
- 5. The parties agree that Fourth Investments SA shall have the obligation to purchase the Shares on the terms of this agreement read in conjunction with the Credit Agreement to be concluded, the Guarantee Agreement dated 6 May 1995 and the two (2) Pledge Agreements dated 6 May 1995. Such obligations shall be limited to the acquisition of the Shares.
- 6. The PA comes into force as at the maturing of the term for the Seller to repay the credit under the said Credit Agreement and is valid till execution of the obligations under the PA.
- 7. Disputes arising in connection with the conclusion, changing, execution and cancellation of the PA are resolved directly with the Parties. In case of the Parties being unable to arrive at any settlement all disputes can be submitted for the settlement by the Arbitral Tribunal with the Chamber of Industry and Commerce of the Russian Federation.
- 8. The PA is made up in 2 copies in the English and Russian languages, one for the Seller and one for the Buyer. Each of the copies has the same validity.
- 9. Juridical addresses of the Parties:

The Seller: A O Stalker

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The Buyer: Fourth Investments SA

The Seller



The Buyer

_____ *2011.12*

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