



NOTICE TO CONVENE EGM – 2015

Dear Shareholder,

Extraordinary General Meeting 2015

I am writing to inform you that an Extraordinary General Meeting (the “EGM”) of the Company will be held on 23 April, 2015 at 11:00 a.m. at the registered office of the Company at Evagoras Building, Office 34, 3rd floor, 31 Evagorou Avenue, Nicosia, CY-1066, Cyprus. The purpose of the meeting is to consider and, if fit, to adopt the following resolution:

1. Consideration of the consolidated financial statements for the year ended 31 December 2013, the report of the auditors PricewaterhouseCoopers Cyprus thereon and the Directors’ Report on the recommendation of the Board of Directors.

Whereas, the financial statements of the Company for the year ended 31 December 2013 were not presented for approval at the Annual General Meeting of the Company for the year 2014; and based on the recommendation of the Company’s Cyprus Legal Adviser it was proposed by the Directors to call the Extraordinary General Meeting to approve the financial statements for the year ended 2013.

Whereas, Section 153(2) of Cyprus Companies Law provides that at any annual general meeting a retiring auditor, however appointed shall be re-appointed without any resolution being passed unless (a) he is not qualified for re-appointment; or (b) a resolution has been passed at that meeting appointing somebody instead of him or providing expressly that he shall not be re-appointed; or (c) he has given the company notice in writing of his unwillingness to be re-appointed. Therefore, as the points (a) to (c) above do not apply PricewaterhouseCoopers Cyprus, the auditors of the Company are considered as re-appointed for 2014.

Resolution 1

Pursuant to Resolution 1 it is proposed that the financial statements for the year ended 31 December 2013 and the report of the auditors PriceWaterhouseCoopers Cyprus, as well as the Directors’ Report on these financial statements be considered.

It is hereby noted, that according to the financial statements and the Auditors’ and Directors’ report the Company has no profit, therefore no dividends for the year ended 2013 are declared and the net loss for the period of consideration is carried forward.

The EGM

A notice convening the EGM, to be held at Evagoras Building Office, 34 3rd Floor, 31 Evagorou Avenue, Cyprus at 11.00 a.m. local Cyprus time on 23 April 2015, is set out at the end of this document.

Action to be taken

Accompanying this letter is a Form of Proxy for use at the EGM. Whether or not you propose to attend the EGM in person you are requested to complete the Form of Proxy in accordance with the instructions set out on the Form of Proxy and returning it to the address specified on it. Completion and return of the Form of Proxy will not prevent you from attending in person and voting at the EGM should you subsequently decide to do so.

Recommendation

The Directors of Urals Energy consider that the proposals described in this letter to be in the best interests of the Company and its Shareholders as a whole and accordingly unanimously recommend Shareholders to vote in favour of the resolution to be proposed at the EGM.

Yours faithfully,
Leonid Dyachenko



Chief Executive Officer



URALS ENERGY PUBLIC COMPANY LIMITED (“Company”)

Notice of Extraordinary General Meeting

NOTICE is given that an Extraordinary General Meeting of the Company will be held on 23 April 2015 at 11:00 a.m. at the registered office of the Company at Evagoras Building, Office 34, 3rd floor, 31 Evagorou Avenue, Nicosia, CY-1066, Cyprus to consider and, if thought fit, pass the following resolutions:

To be proposed as ordinary resolution:

1. Consideration of the consolidated financial statements for the year ended 31 December 2013, the report of the auditors PricewaterhouseCoopers Cyprus thereon and the Directors’ Report on the recommendation of the Board of Directors.

By order of the Board

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Dyachenko L. Yu, CEO

Dated: 27 March, 2015

A member of the Company entitled to attend and vote at this meeting is entitled under Cypriot law to appoint one or more proxies to attend and on a poll vote on his behalf. A proxy need not be a member of the Company.