

Notification on Approving the Decision to Issue (Additional) Securities

1. General information

- 1.1. Issuer's full name **Limited liability company Aeroexpress**
- 1.2. Issuer's short name **OOO Aeroexpress**
- 1.3. Location of the Issuer: **Sheremetyevo International Airport, Khimki, Moscow Oblast, 141400, Russian Federation**
- 1.4. Issuer's OGRN: **1055009320695**
- 1.5. Issuer's INN: **5047066172**
- 1.6. Issuer's unique code, assigned by the registration authority: **Not assigned**
- 1.7. Website used by the Issuer for information disclosure: **<http://www.aeroexpress.ru/>**

2. Notification Content

- 2.1. Issuer's management body approving the decision to offer securities and method of decision making: **Aeroexpress's Board of Directors; the meeting was held in the form of absentee voting by filling the questionnaire.**
- 2.2. Date and place of the meeting of the authorised Issuer's management body, where the decision to approve the decision to issue securities was made: **12 October 2011, address: 16 Sredny Ovchinnikovsky Lane, Moscow.**
- 2.3. Date and number of Minutes of the meeting of the authorised Issuer's management body, where the decision to approve the decision to issue securities was made: **Minutes of the Board of Directors No.11/11-SD dated 18 October 2011.**
- 2.4. A quorum for approving the decision to issue securities and voting results: **Duly filled and signed questionnaires were received from 8 members of the Board of Directors: G.V. Verkhovyykh, M.S. Liksutov, A.Yu. Krivoruchko, S.S. Andreikin, A.R. Bokarev, D.A. Shulyansky, M.V. Leschev, and I.K. Makhmudov. A quorum for decision making is present.**
Voting results:
'FOR' - 8
'AGAINST' - 0
'ABSTAIN' - 0
- 2.5. Data on securities and placement conditions:
 - 2.5.1. Type, category, series and other identification characteristics of securities offered to the public: **series 01 inconvertible interest-bearing certified bearer bonds kept in obligatory centralised storage (hereinafter referred to as the Bonds).**
 - 2.5.2. **The maturity date is the 1,820th day following the date when the bond offering was commenced. The Bond repayment shall be commenced and completed on the same day.**
 - 2.5.3. Number of securities offered to the public and the nominal value of each security offered to the public: **3,500,000 (three million and five hundred thousand) bonds with a par value of RUB 1,000 (one thousand roubles) each.**
 - 2.5.4. Method of securities placement: public offering.
 - 2.5.5. The securities offer price and order of its calculation:
The Bond offer price is RUB 1,000 (one thousand roubles) per Bond.
Starting from the second day of the Bond issue offering procedure, the purchasers shall pay the accumulated coupon interest on the purchased bonds (ACI), calculated using the following formula:
$$ACI = Nom * C * ((T - T_0) / 365) / 100\%$$
where
ACI - accumulated coupon interest income, RUB;
Nom - nominal value of one bond, RUB;
C - interest rate of the first coupon period, annual interest;
T - date when the bond offering is completed; and
T₀ - date when the bond offering is commenced.
The amount of the accumulated coupon interest per bond shall be calculated to the accuracy of one kopeck. (The amount shall be rounded in accordance with the rules of mathematical rounding, which mean that the rounding value of an integer kopeck is not changed, if a digit next to it varies between 0 and 4, and it is rounded up by one, if the next digit varies from 5 to 9.)
 - 2.5.6. Term of securities placement (dates when the offering is commenced and completed) and order of its determination:
Date when the securities offering is commenced and order of defining the term of securities placement: **Placement of the Bonds shall be commenced not earlier than in two weeks after the Issuer has published a notification on the state registration of the issue, having defined the order of accessing the information described in the Prospectus by the interested parties in accordance with the requirements set out by the Federal Law 'On Securities Market' and regulations of the federal body of the executive authority for the securities market on a manner, specified in Item 11 of the Decision to Issue Securities and Item 2.9. of the Prospectus. The two-week term starts after the date when the notification on the state registration of Bonds has been published in the 'Daily News. Moscow Oblast' newspaper.**
The date when the bond offering is commenced shall be defined by the authorised Issuer's management body.
Should an event occur, which the Issuer must disclose information on in compliance with the effective federal laws and regulations of the federal body of the executive authority for the securities market, and the order and terms of disclosing information on that event differ from the order, described in the Decision to Issue Securities and the Prospectus, information on that event shall be disclosed in compliance with the order and terms defined by the federal laws and regulations of the federal body of the executive authority for the securities market, which are effective as at the moment when the event occurred.

A notification on the date when the bond offering will be commenced shall be published by the Issuer in accordance with the Regulations on Information Disclosure by Issuers of Equity Securities, approved by Order of the Federal Service for Financial Markets No.06-117/pz-n dated 10.10.2006 within the following terms:

- in the news feeds of the Interfax news agency and other news agencies, authorised by the federal body of the executive authority for the securities market to disclose information on the securities market (hereinafter referred to as the 'news feeds') - no later than 5 (five) days before the date when the securities placement is commenced;

- on the Issuer's website <http://www.aeroexpress.ru/> - no later than 4 (four) days before the date when the securities placement is commenced.

The Issuer shall notify the Moscow Interbank Currency Exchange (hereinafter referred to as MICEX or Stock Exchange) and the National Depository on the date defined to start offering the Bonds no later than 5 (five) days before the date when the securities placement is commenced.

The date when the securities placement is commenced as scheduled by the authorised Issuer's management body can be changed by the decision of that Issuer's management body, if compliant with the requirements to the order of disclosing information on the change of the date when the securities placement is commenced, as set out in Russian laws, the Decision to Issue Securities, and the Prospectus.

The Issuer shall notify MICEX and the National Depository on the change of the date when the securities placement is commenced no later than the date of decision making.

Date when placement is completed and order of its defining:

The date when the bond offering is completed shall not be prior than: a) 10th (tenth) day following the date when the bond offering was commenced; b) the date when the last Bond of the issue has been placed. The date when the bond offering is completed may not be later than one year following the date of the state registration of the Bond issue.

The Bond issue shall not be placed in tranches.

2.5.7. Other conditions of securities placement, as set out in the decision to offer them to the public:

Form of payment for the Bonds: Russian Roubles sent by bank transfer.

Income on the Bonds shall be paid in the form of interest on the outstanding portion of the Bonds' nominal value.

The coupon interest is charged on the outstanding portion of the nominal value. The outstanding portion of the nominal value is defined as the difference between the nominal value of one Bond and the portion of it that was repaid ahead of schedule (if a decision on early repayment was made by the Issuer in compliance with the conditions set out in the Decision to Issue Securities and the Prospectus).

Order, form, and term of repayment:

The Bonds shall be repaid in Russian Roubles by bank transfer. The bondholders cannot select the form of bond repayment.

The maturity date is the 1,820th day following the date when the bond offering was commenced.

The Bond repayment shall be commenced and completed on the same day.

The Bonds shall be repaid according to the outstanding amount of the nominal value. The outstanding portion of the nominal value is defined as the difference between the nominal value of one bond and the portion of it that was repaid ahead of schedule (if a decision on early repayment was made by the Issuer in compliance with the conditions set out in the Decision to Issue Securities and the Prospectus).

The Bonds shall be repaid by a Payment Agent by request of and at the expense of the Issuer. Should the maturity date fall on a holiday or a weekend, irrespective of whether is it a state holiday or a non-transactional bank day, the due amount shall be paid on the first working day following the holiday or the weekend. The bond holder may not request additional interest or any other compensation for payment delays of this sort.

On the date, when the bond nominal value is due to be repaid, the Issuer's Payment Agent shall transfer payable amounts received from the Issuer to the bank accounts of the people, authorised to receive maturity amounts for the benefit of the bond holders, specified in the List of bond holders and nominees.

Should one person be authorised to receive the maturity amounts from several bond holders, the total amount shall be transferred to that person without being divided between individual bond holders.

The Bonds shall be placed via purchase and sale transactions at the price, set at the Moscow Interbank Currency Exchange trades.

All expenses of recording the deposition of the Bonds on the securities accounts of the first bond holders (acquirers) shall be borne by the bond holders (acquirers).

The Bonds can be repaid ahead of schedule at the Issuer's discretion or at the bondholder's request.

Order of early bond repayment at the Issuer's discretion.

1. The Issuer shall decide whether the Bonds are able to be repaid ahead of schedule before the date when the bond placement is commenced. In the instance whereby the Issuer takes the decision to allow early bond repayment at its discretion, the Issuer shall define the order number of the coupon period, upon termination of which it is possible to repay the Bonds ahead of schedule at the Issuer's discretion.

That decision shall be made by the Issuer's authorized body.

Should the decision be made to allow early Bond repayment at the Issuer's discretion, the purchase of the Bonds will be treated as an agreement from the acquirer of the Bonds on the possibility of early Bond repayment at the Issuer's discretion.

Early Bond repayment shall be made based on the outstanding portion of the nominal value. Accumulated coupon interest income shall be also repaid, calculated on the date of the early Bond repayment.

On the date of early Bond repayment, the amount of accumulated coupon interest income on the Bonds shall be calculated in accordance with the Decision to Issue Securities and the Prospectus.

Repayment of the outstanding portion of the nominal value and the coupon yield, if repaid ahead of schedule, shall be made in Russian Roubles by bank transfer for the benefit of the bondholders as at the end of the transactional day of the National Depository prior to the 3rd (third) working day before the date of early Bond repayment (hereinafter referred to as the Date of making the list of bondholders and/or nominees for early Bond repayment).

The early bond repayment shall be made in Russian Roubles by bank transfer. The bondholders cannot select the form of bond repayment.

The early bond repayment shall be made by a Payment Agent by request of and at the expense of the Issuer.

Should the date of the early bond repayment fall on a holiday or a weekend, irrespective of whether is it a state holiday or a non-transactional bank day, the due amount shall be paid on the first working day following the holiday or the weekend. The bond holder may not request additional interest or any other compensation for payment delays of this sort.

On the date of the early bond repayment, the Payment Agent shall transfer payable amounts received from the Issuer to the bank accounts of the people, authorised to receive the repayment amounts for the benefit of the bond holders, specified in the List of bond holders and/or nominees.

Should one person be authorised to receive the early repaid amounts from several bond holders, the total amount shall be transferred to that person without being divided between individual bond holders.

The early bond repayment shall be commenced and completed on the same day.

2. Before the date when the Bond offering is commenced, the Issuer may take a decision on the partial early repayment of the Bonds on the last day of a scheduled coupon period(s). The Issuer must define the numbers of coupon period(s), on the last day of which the Issuer repays a predefined portion of the nominal value ahead of schedule, as well as the interest amount of the nominal value due to be paid on the last day of the specified coupon period.

Should the Bonds be repaid in part ahead of schedule at the Issuer's discretion, the equal amount of interest shall be paid in respect of all Bonds of the issue.

The partial early bond repayment shall be made by the Payment Agent by request of and at the expense of the Issuer.

Should the date of the partial early bond repayment fall on a holiday or a weekend, irrespective of whether is it a state holiday or a non-transactional bank day, the due amount shall be paid on the first working day following the holiday or the weekend. The bond holder may not request additional interest or any other compensation for payment delays of this sort.

On the date of the partial early bond repayment, the Payment Agent shall transfer payable amounts received from the Issuer to the bank accounts of the people, authorised to receive the amounts of the partial early bond repayment for the benefit of the bond holders, specified in the List of bond holders and/or nominees.

Should one person be authorised to receive the amounts of the partial early bond repayment from several bond holders, the total amount shall be transferred to that person without being divided between individual bond holders.

The partial early bond repayment shall be commenced and completed on the same day. The partial early bond repayment shall be made in Russian Roubles by bank transfer together with the payment of coupon interest income on the Bonds repaid ahead of schedule.

Order of early bond repayment at the bondholders' request.

Should the Bonds be included in Quotation List B, the bondholders will have the right to request their early repayment, if the Bonds are delisted on all stock exchanges where these Bonds are listed.

Early Bond repayment shall be made based on the outstanding portion of the nominal value. The outstanding portion of the nominal value is defined as the difference between the nominal value of one bond and the portion of it that was repaid ahead of schedule (if a decision on early repayment was made by the Issuer in compliance with the conditions set out in the Decision to Issue Securities and the Prospectus).

The term prior to which the early bond repayment may not be requested.

The Bonds may be repaid ahead of schedule on the date following the 30th (thirtieth) day after the Issuer was notified by the stock exchange on the decision made to delist the Bonds, if the Issuer's Bonds are not included in the Quotation Lists of other stock exchanges.

The early bond repayment shall be commenced and completed on the same day.

2.5.8. Pre-emptive rights to purchase securities provided to the Issuer's participants and/or other individuals: *the pre-emptive right to purchase securities is not granted when offering the securities.*

2.5.9. *The Issuer commits itself to disclose information after each stage of issuing the securities is completed.*

3. Signature

3.1. Chief Executive Officer
OOO Aeroexpress
A.Yu. Krivoruchko

3.2. Date: 18 October 2011