

Notification on the Decision Made to Offer Securities to the Public

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 taking the decision to offer securities and method of decision making:

The decision to offer securities to the public was made by the Extraordinary General Meeting of Aeroexpress's participants held in the form of absentee voting.

2.2. Date and place of the meeting of the authorised Issuer's management body, where the decision to offer securities publicly was made: **30 September 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 offer securities publicly was made: **Minutes of the Extraordinary General Meeting of Aeroexpress's participants No.03/11-OSU dated 18 October 2011.**

2.4. A quorum for making decision on the placement of securities and voting results:

Duly filled and signed ballot papers were received from the following Company's participants:

1. **Limited liability company DELTA-TRANS-INVEST, holding a 25% stake in the Company's share capital - 25 votes;**
2. **Iskandar Kakhramonovich Makhmudov, holding a 17,5% stake in the Company's share capital - 17,5 votes;**
3. **Andrei Removich Bokarev, holding a 7,5% stake in the Company's share capital - 7,5 votes;**
4. **Public limited company Russian Railways, holding a 50% stake in the Company's share capital (as represented by the participant's representative, Gennadiy Viktorovich Verkhovykh, acting on the basis of Power of Attorney No.35-DP dated 14.04.2011) - 50 votes.**

A quorum for decision making is present.

The decision is made unanimously.

2.5. The full text of the decision made to offer securities to the public:

1. To offer 3,500,000 (three million and five hundred thousand) series 01 certified interest-bearing inconvertible bearer bonds kept in obligatory centralised storage with a par value of RUB 1,000 (one thousand roubles) each (hereinafter referred to as the Bonds) under the following conditions:

1) Method of Bond offering - public offering;

2) The Bond offer price is RUB 1,000 (one thousand roubles) per Bond (100% of the nominal value).

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 income 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.)

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

4) 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).

5) 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 it is 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.

6) 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).

7) 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 it is 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 it is 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.

2.6. 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.*

2.7. *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