

**Adopted by the Directors
of GLOBALTRANS INVESTMENT LTD**

Resolution of 24 January 2008

**GLOBALTRANS INVESTMENT LTD
CONTINUING OBLIGATIONS POLICY**

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1. GENERAL REQUIREMENTS

As a result of Globaltrans Investment Ltd (hereinafter GTI or the Company) proposed admission to trading on the London Stock Exchange, the Company establishes the basic rules and procedures to comply with the continuing obligations set out in the United Kingdom Listing Authority Rules (hereinafter UKLA Rules).

1.1. Securities in public hands

1.1.1. GTI shall distribute a sufficient number of securities to the public, no later than the time of admission. A sufficient number of securities will be considered to have been distributed to the public when 25% of the securities are in public hands.

1.1.2. GTI shall control that securities deemed to be in public hands are not held, directly or indirectly by:

- a Director¹ of GTI or of any of its subsidiary;
- a person affiliated with a Director of GTI or of any of its subsidiary;
- the trustees of any employees' securities scheme or pension fund established for the benefit of any Directors and employees of GTI and its subsidiary;
- any person who has an interest in 5% or more of the securities of the relevant class.

In above mentioned cases securities are not considered to be in public hands.

1.2. Notification of change of depositary

1.2.1. GTI shall notify the UKLA of any change of its depositary. The notification shall be made by 7.30 a.m. on the business day following the change of depositary.

1.3. Dividends

1.3.1. GTI shall notify the UKLA after the shareholders or the Board of Directors, as appropriate, have approved any decision to pay or make any dividend or other distribution on listed equity or to withhold any dividend or interest payment on listed securities, giving details of:

- the exact net amount payable per security;
- the payment date.

1.4. Annual London Stock Exchange charges

1.4.1. GTI shall pay the annual fee for listing, calculated in accordance with the UKLA's scale of fees.

1.5. Contact persons details

1.5.1. GTI shall provide the UKLA with up-to-date contact details of appropriate persons nominated by the Company to act as the first point of contact with the UKLA. These persons are appointed by the Board of Directors and included in the spokespersons² list.

1.6. Copies of documents for the UKLA

1.6.1. GTI shall forward to the UKLA for publication two copies of:

- all circulars, notices, reports or other documents that are required by the UKLA Rules, at the same time as any such documents are issued;
- all resolutions passed by the Company other than resolutions concerning business operational activities at an Annual General Meeting.

1.7. Further securities issues

1.7.1. When GTI allots securities of the same class as securities that are listed, it shall make an application for admission to listing of such securities within one year of the allotment.

¹ Any person appointed to direct company's affairs, including a person who is a member of its governing body (the Board of Directors, Management Board or other governing body of a company).

² Spokespersons are persons, authorized to make any public statement on behalf of, or attributable to GTI.

2. TRANSPARENCY REQUIREMENTS

2.1. Publication of annual report

- 2.1.1. GTI shall make public (at least via its internet website) its annual financial report at the latest four months after the end of each financial year. The Company shall ensure that its annual financial report remains publicly available on its internet website for at least five years.

2.2. Content of annual financial report

- 2.2.1 The annual financial report shall include:

- the audited consolidated financial statements prepared in accordance with IFRS;
- the management report; and
- responsibility statements.

- 2.2.2. The audit report, signed by the person or persons responsible for auditing the financial statements of GTI shall be disclosed to the public together with the annual financial report.

- 2.2.3. The management report shall contain:

- a fair review of the Company's business; and
- a description of the Company's principal risks and uncertainties.

- 2.2.4. The review of the Company's business included in the management report shall be based on a balanced and comprehensive analysis of the development and performance of the GTI's business during the financial year and the position of the Company's business at the end of that year, consistent with the size and complexity of the business and including performance or position of the GTI's business. The following types of analysis may be used in the management report:

- analysis using financial key performance indicators;
- analysis using other key performance indicators including information relating to environmental matters and employee matters.

- 2.2.5. The management report shall also give indications of:

- any important events that have occurred since the end of the financial year;
- the Company's future development;
- the information concerning acquisitions of the Company's own securities;
- the existence of subsidiaries.

- 2.2.6. The responsibility statement shall set out the name and functions of any person (hereinafter responsible person) who makes a responsibility statement. Responsible person assures that:

- the financial statements, prepared in accordance with the applicable set of accounting standards, give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company and the undertakings included in the consolidation taken as a whole;
- the management report includes a fair review of the development and performance of the business and the position of the Company and the undertakings included in the consolidation taken as a whole, together with a description of the principal risks and uncertainties that they face.

2.3. Notification Rules

- 2.3.1. GTI shall disclose to the public the total number of voting rights and capital in respect of each class of securities which it issues.

If GTI acquires or disposes of its own securities, it shall make public the percentage of voting rights attributable to those securities it holds as a result of the transaction as a whole, but not later than four trading days following such acquisition or disposal where that percentage reaches, exceeds or falls below the thresholds of 5% or 10% of the voting rights.

3. ACCESS TO INFORMATION

3.1. Amendments to constitution

3.1.1. In case of amendments of GTI memorandum and/or articles of association, those shall be communicated to the UKLA. The communication shall be effected without delay but at the latest on the date of calling the general meeting which is to vote on, or be informed of, the amendment.

3.2. Information about changes in rights attaching to securities

3.2.1. GTI shall without delay disclose to the public any change in the rights attaching to its securities, including changes in the terms and conditions of securities which could indirectly result in interest rates changing.

3.3. Providing information to security holders

3.3.1. GTI shall ensure that all the facilities and information necessary to enable security holders to exercise their rights are available and that the integrity of data is preserved. In particular the Company shall:

- inform security holders of meetings which they are entitled to attend;
- enable them to exercise their right to vote;
- publish notices or distribute circulars giving information on the allocation and payment of dividends;
- inform of the issue of new securities, including arrangements for the allotment, subscription, renunciation, conversion or exchange of the securities.

4. DISCLOSURE AND CONTROL OF INSIDE INFORMATION

4.4.1. Disclosure requirements and control of inside information are stated in the Disclosure policy.