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**Extract from the minutes no.18  
of the Supervisory Board of  
CREDIT BANK OF MOSCOW  
held on May 26, 2021 in Moscow**

Full brand name of the Bank: CREDIT BANK OF MOSCOW (public joint-stock company).

The Bank's corporate seat is in Moscow.

Venue of the Bank's Supervisory Board meeting: the Bank's premises at: 2 (bldg. 1) Lukov pereulok, Moscow.

Date and time of the beginning of voting: 26.05.2021, 09:00 A.M. Moscow time.

Form of meeting: absentee voting.

Date and time for determination of voting results: 26.05.2021, 5:00 P.M. Moscow time.

Votes were cast by the following Supervisory Board members: Roman I. Avdeev, Andrew Sergio Gazitua, Thomas Günther Grasse, Lord Daresbury (Peter), Andreas Klinggen, Sergey Yu. Menzhinsky, William Forrester Owens, Ilkka Seppo Salonen, Alexey A. Stepanenko, Vladimir A. Chubar.

Completed ballots were submitted in due time by 10 out of the 10 Supervisory Board members.

The meeting was quorate and deemed legally valid.

The meeting was chaired by William Forrester Owens, Chairman of the Supervisory Board.

Secretary of the meeting: S.S. Sukhareva. The Secretary of the meeting has counted the votes of the meeting.

**IN RESPECT OF THE ITEM:**

**Qualification of Ilkka Seppo Salonen as an independent Supervisory Board nominee.**

**RESOLUTION:**

To qualify Ilkka Seppo Salonen as an independent Supervisory Board nominee despite he meets a formal criterion of affiliation with the issuer (the Bank).

The Compensation, Corporate Governance and Nominations Committee, upon a preliminary evaluation of Ilkka Seppo Salonen (minutes No. 06 dated 25.05.2021) against the Board of Directors (Supervisory Board) Independence Criteria (Annex 4 to the Moscow Exchange Listing Rules (the "Exchange")), found that Mr. Salonen meets a criterion of affiliation with the Bank due to his election to the Board of Directors of Analytical Credit Rating Agency (Joint-Stock Company); no other affiliation criteria is known to be met:

The committee recommended the Supervisory Board to qualify Ilkka Seppo Salonen as an independent nominee for election thereto at the annual General Shareholders' Meeting for 2020, despite he meets a formal criterion of affiliation with the issuer (the Bank).

This affiliation with the issuer (the Bank) is formalistic and does not affect his ability to make independent, impartial and good faith judgments, because:

- Pursuant to ACRA's Regulation on the Board of Directors (approved by its General Shareholders' Meeting, minutes No. 6 dated 29.07.2020), any analytical activity materials are provided to Board members after a conflict-of-interest check by ACRA's internal control bodies. No such materials are provided to a member of the Board of Directors if he/she has a conflict of interest in connection therewith.

- No matters within the Board of Directors' competence allow its members to influence the assignment of credit ratings to rated entities.

- As required by ACRA's Conflict of Interest Management Policy, its analytical unit and rating analysts are organisationally and technologically segregated from ACRA's founders (shareholders, participants), management bodies, subsidiaries and any other of its subdivisions, including subdivisions and employees responsible for advertising, acquiring customers and making rating agreements.

- Ilkka Seppo Salonen has served on the Supervisory Board since 2016 and has confirmed since then his ability to make independent and objective judgments, having also acquired profound knowledge of the Bank's activities, goals and ambitions, which is an advantage for the Bank.

- Ilkka Seppo Salonen has wide experience (over 30 years in the banking sector of Russia and other countries) and insights in finance, audit and risk management. In 1981-1994, he served in various positions in Kansallis-Osake-Pankki (rose from an Economist to a Vice President in charge of East Europe Desk in Country Risk and Financial Institutions Division). In 1994-1997, he served as Deputy President at International Moscow Bank (now UniCredit Bank). In 1997-1998, Mr. Salonen served as First Vice

President of the Merita Bank Ltd. (now Nordea Bank). In 1998, he returned to International Moscow Bank as President of the Board of the Management. In 2007, he joined Renaissance Investment Management Group as President and Deputy CEO. In 2008-2009, he was Deputy Chairman of the Board of Management in charge of the international businesses at Sberbank. In 2012-2015, he was Chairman of the Management Board of BANK URALSIB.

Currently, Mr. Ilkka S. Salonen is the Member of the Board of Directors of Corims Oy (Finland), Sysman Kirjakyla Oy (Finland), ACRA (JSC) and Lappeenranta-Lahti University of Technology LUT (Finland), the Chairman of the Board of Directors of Garmoshka Oy (Finland) and Finnish-Russian Chamber of Commerce, the Member of the Advisory Board of Essedel, the Partner of Septem Partners Oy (Finland), the Deputy Member of the Board of Directors Fennovoima Oy (Finland), the Executive Chairman of the Board of Directors of East Office of Finnish Industries and the member of the Board of trustees of Venajan kaupan kilta ry.

Given his experience, the Bank values his expert opinion, suggestions and observations in his capacity as member of the Supervisory Board, his contribution to establishing an efficient internal control system in his capacity as Chairman of the Audit and Risk Committee of the Supervisory Board, and his input into the formulation and implementation of the Bank's strategy in his capacity as member of the Strategy and Sustainable Development Committee of the Supervisory Board.

– For as long as he has served on the Supervisory Board, Ilkka Seppo Salonen has been committed to his duties as a Supervisory Board member (has participated in all meetings since he was elected to the Supervisory Board), and shows strong commitment in chairing the Audit and Risk Committee and serving as a member of the Strategy and Sustainable Development Committee.

– Ilkka Seppo Salonen has served on the Board in good faith, has extensive experience and an impeccable reputation in the Russian banking market, always upholds his position and is able to make objective and bona fide judgments unbiased towards the Bank's executive bodies, specific groups of shareholders or any other stakeholders.

Ilkka Seppo Salonen signed the declaration by candidate/director acknowledged as independent prepared by the Exchange before this resolution is adopted by the Supervisory Board.

#### VOTING RESULTS:

“FOR” – 9 (Nine) votes, including: Roman I. Avdeev, Andrew Sergio Gazitua, Thomas Günther Grasse, Lord Daresbury (Peter), Andreas Klingen, Sergey Yu. Menzhinsky, William Forrester Owens, Alexey A. Stepanenko, Vladimir A. Chubar.

“AGAINST” – 0 (Zero) votes.

“ABSTAINED” – 1 (One) vote: Ilkka Seppo Salonen.

The resolution was passed.

Date of the Minutes of the Bank's Supervisory Board meeting: May 27, 2021.

Chairman of the meeting [s] William Forrester Owens

Corporate secretary [s] S.S. Sukhareva

#### THE EXTRACT IS TRUE

Corporate secretary  
of CREDIT BANK OF MOSCOW

[signed]

S.S. Sukhareva  
May 27, 2021