

Memorandum for Acquirers of CREDIT BANK OF MOSCOW's Shares

In order to comply with effective legal requirements (Art. 11 of the Federal Law 'On Banks and Banking Activities') and provisions of the Bank's resolution on additional issue of securities (cl. 8.3.1.1.), the Bank would like to remind you that the following documents and information have to be submitted to it.

Financial condition evaluation documents

1. Any party acquiring more than RUB 20 million worth of the Bank's shares in the course of their placement have to submit financial condition evaluation documents to it.
2. Based on the documents you provide (as per the Annexes), the Bank will prepare an opinion on your financial condition in accordance with the Bank of Russia's Regulation No. 626-P dated 28.12.2017.
3. Such opinion shall be kept by the Bank and may be submitted to the Bank of Russia, on its request, together with the underlying documents.
4. The lists of required documents are as set out in the Bank of Russia's Regulation No. 626-P dated 28.12.2017 and are attached hereto, namely:
 - The list of documents required to verify the financial condition of a legal entity acquiring more than RUB 20 mln worth of the Bank's shares (Annex 1);
 - The list of documents required to verify the financial condition of an individual acquiring more than RUB 20 mln worth of the Bank's shares (Annex 2).

Share Acquisition Notice and Other Documents.

1. Any party acquiring more than 1% of shares in the course of their placement must give a **notice** thereof (the 'Notice') to the Bank.
2. The Notice should be drawn as required by Chapter 5 of the Bank of Russia's Instruction No. 135-I dated 02.04.2010 (the 'Instruction').
3. The Notice should be in the form of Annex 2 to the Instruction and must be received by the Bank within 30 calendar days after the shares were acquired.
The Notices must be given to the Bank by acquirers of more than 1% of its shares, whether acting individually or as a group of persons, as well as asset managers to whom they were given.
The 'group of persons' is understood as a totality of acquirers meeting the criteria set out in Article 9 of Federal Law No. 135-FZ 'On Protection of Competition' dated 26.07.2006.
4. The Notice should be signed by:
 - the acquirer or an authorised person of the acquiring group of persons (*e.g., the sole executive body of a legal entity*); or
 - the asset manager; or
 - any other person acting on behalf of the acquirer/ asset manager by power of attorney.
If made on behalf of a legal entity, the Notice should bear its seal.
5. The Notice must be accompanied by documents evidencing the signatory's authority.
6. When giving the Notice, corporate acquirers should disclose to the Bank their ownership structure up to the ultimate owners (the '**Disclosure**') in the form of Annexes 3 – 4 and 7 – 8 to the Bank of Russia's Regulation No. 622-P dated 26.12.2017 and provide supporting documents. These include, in particular:
 - an extract from the shareholder register in respect of any joint-stock company in the ownership structure;
 - duly executed (apostilled or legalised, and accompanied by a notarised Russian translation) constitutive documents of any non-resident companies in the ownership structure, listing their founders (shareholders), extracts from the trade or other register serving as the national register of legal entities in their country of domicile, trust deeds, agency or commission agreements; other documents establishing their relations (other than any letters of notaries, lawyers or auditors containing the same information).
7. **Any non-resident legal entity** acquiring more than RUB 20 million worth of shares should submit to the Bank (for further filing, in the charter amendment document package, with the Bank of Russia):

a) documents evidencing its state registration or duly certified copies thereof or documents of state bodies or authorised officers containing the same information;

b) duly certified copies of its constitutive documents.

Those documents should also be legalised or apostilled as provided for by applicable laws. Any documents made in a foreign language must be accompanied by their notarised translation into Russian.

Delivery of documents.

1. Please submit the documents to the Bank **within 6 calendar days** of the placement ending date.

2. You can deliver them directly to CREDIT BANK OF MOSCOW at 2 (bldg. 1.) Lukov pereulok, Moscow.

ANNEX 1 TO THE MEMORANDUM

The list of documents required to verify the financial condition of a legal entity acquiring more than RUB 20 mln worth of the Bank's shares.

	Document	Form of submission	Qty	Comment
1	For legal entities registered in Russia			
	acquiring shares in excess of 50% of their adjusted net assets (equity (capital)) as of the last reporting date preceding the date of payment for the shares			
1.1	balance sheet as of such reporting date	certified copy	1	Evidencing acceptance by the tax authority
1.2	balance sheet as of the date of payment for the shares	original	1	
1.3	net assets (equity (capital) calculation as of such reporting date	original	1	
1.4	net assets (equity (capital) calculation as of the date of payment for the shares	original	1	
1.5	adjusted net assets (equity) calculation as of such reporting date	original	1	See chapter 3 of the Bank of Russia's Regulation No. 626-P.
1.6	calculated adjusted net assets (equity) value as of the date of payment for the shares	original	1	See chapter 3 of the Bank of Russia's Regulation No. 626-P.
1.7	breakdown of receivables overdue by more than 90 days as of such reporting date	original	1	For each type of debt exceeding 5% of the legal entity's assets, specifying:
1.8	breakdown of receivables overdue by more than 90 days as of the date of payment for the shares	original	1	<ul style="list-style-type: none"> - full names of corporate debtors, - their taxpayer identification numbers (TIN), - registration purpose code (KPP), - underlying transactions (contract, its number and date, bill of exchange, etc.), - date incurred and maturity (expiry date), - amount of receivables, including those overdue, - bad debt reserve created for receivables, - causes of the failure to repay when due.
1.9	breakdown of receivables due from companies that were liquidated, are in liquidation or are adjudicated insolvent (bankrupt) as of such reporting date	original	1	For each type of debt regardless of its share in the legal entity's assets, specifying
1.10	breakdown of receivables due from companies that were liquidated, are in liquidation or are adjudicated insolvent (bankrupt) as of the date of payment for the shares	original	1	<ul style="list-style-type: none"> - full names of corporate debtors, - their taxpayer identification numbers (TIN), - registration purpose code (KPP), - underlying transactions (contract, its number and date, bill of exchange, etc.), - date incurred and maturity (expiry date), - amount of receivables, including those overdue, - bad debt reserve created for receivables, - causes of the failure to repay when due - liquidation stage, the date of liquidation entry in the Unified State Register of Legal Entities, the date adjudicated bankrupt or other indication of the legal entity's status
1.11	if none of receivables listed in items 1.7 – 1.8 and/or 1.9 – 1.10 exist, a letter stating that	original	1	
1.12	breakdown of equity investments in financial institutions as of such reporting date	original	1	specifying:
1.13	breakdown of equity investments in financial institutions as of the date of payment for the shares	original	1	<ul style="list-style-type: none"> - the type of investment (type of securities (shares, bonds, promissory notes, other), charter capital contributions, loans granted, receivables assigned, deposits with credit institutions);

				<ul style="list-style-type: none"> - investees (subsidiaries or controlled companies, credit institutions, companies that were liquidated, are in liquidation or are adjudicated insolvent (bankrupt)); - full corporate names of securities issuers, recipients of charter capital contributions or loans, debtors, their TIN and KPP; - investment amounts and impairment provisions created for them.
1.14	if no financial investments referred to in items 1.12.-1.13 exist, a letter stating that	original	1	
1.15	data for evaluation of cross shareholdings or a statement of their absence as of such reporting date .	original	1	To be prepared in accordance with the fourth paragraph of clause 3.6 of the Bank of Russia's Regulation No. 626-P.
1.16	data for evaluation of cross shareholdings or a statement of their absence as of the date of payment for the shares	original	1	Cross shareholding is understood as mutual equity participation.
1.17	copy of obtained but not yet utilised preliminary consent of the Bank of Russia to the acquisition of equity interests in, and/or the obtaining of control over shareholders (members) of, financial institutions or a letter stating that no such consent has been obtained.	certified copy/original	1	If such consent is still valid and has been utilised in part, specify the value of equity interests in financial institutions acquired pursuant to thereto attaching supporting documents.
1.18	copy of consent to the lifting of tax secrecy showing that it was filed with the tax authority	certified copy/original	1	Or other documentary evidence of having given such consent to the tax authority (also applies to foreign legal entities registered with a tax authority).
2	For legal entities registered in Russia acquiring shares for 50% or less of their adjusted net assets (equity (capital)) as of the last reporting date preceding the date of payment for the shares, and for foreign legal entities regardless of that ratio			
2.1	balance sheet as of such reporting date	certified copy	1	
2.2	financial reports underlying the adjusted net assets (equity) calculation as of such reporting date	certified copy	1	to be submitted by foreign legal entities only
2.3	net assets (equity (capital) calculation as of such reporting date	original	1	
2.4	adjusted net assets (equity) calculation as of such reporting date	original	1	See chapter 3 of the Bank of Russia's Regulation No. 626-P.
2.5	breakdown of receivables overdue by more than 90 days as of such reporting date	original	1	<p>For each type of debt exceeding 5% of the legal entity's assets, specifying:</p> <ul style="list-style-type: none"> - full names of corporate debtors, - their taxpayer identification numbers (TIN), - registration purpose code (KPP), - underlying transactions (contract, its number and date, bill of exchange, etc.), - date incurred and maturity (expiry date), - amount of receivables, including those overdue, - bad debt reserve created for receivables, - causes of the failure to repay when due.
2.6	breakdown of receivables due from companies that were liquidated, are in liquidation or are adjudicated insolvent (bankrupt) as of such reporting date	original	1	<p>For each type of debt regardless of its share in the legal entity's assets, specifying</p> <ul style="list-style-type: none"> - full names of corporate debtors, - their taxpayer identification numbers (TIN), - registration purpose code (KPP),

				<ul style="list-style-type: none"> - underlying transactions (contract, its number and date, bill of exchange, etc.), - date incurred and maturity (expiry date), - amount of receivables, including those overdue, - bad debt reserve created for receivables, - causes of the failure to repay when due - liquidation stage, the date of liquidation entry in the Unified State Register of Legal Entities, the date adjudicated bankrupt or other indication of the legal entity's status
2.7	breakdown of equity investments in financial institutions as of such reporting date	original	1	specifying: <ul style="list-style-type: none"> - the type of investment (type of securities (shares, bonds, promissory notes, other), charter capital contributions, loans granted, receivables assigned, deposits with credit institutions); - investees (subsidiaries or controlled companies, credit institutions, companies that were liquidated, are in liquidation or are adjudicated insolvent (bankrupt)); - full corporate names of securities issuers, recipients of charter capital contributions or loans, debtors, their TIN and KPP; - investment amounts and impairment provisions created for them.
2.8	if there is nothing to report under items 2.5 and/or 2.6 and/or 2.7, a letter stating that	original	1	
2.9	data for evaluation of cross shareholdings or a statement of their absence as of such reporting date .	original	1	To be prepared in accordance with the fourth paragraph of clause 3.6 of the Bank of Russia's Regulation No. 626-P. Cross shareholding is understood as mutual equity participation.
2.10	copy of obtained but not yet utilised preliminary consent of the Bank of Russia to the acquisition of equity interests in, and/or the obtaining of control over shareholders (members) of, financial institutions or a letter stating that no such consent has been obtained.	certified copy/original	1	If such consent is still valid and has been utilised in part, specify the value of equity interests in financial institutions acquired pursuant to thereto attaching supporting documents.
2.11	information about events subsequent to such reporting date and precedent to the date of payment for the shares which resulted in a more than 10% one-time decrease in the assets value as compared to such reporting date or in the net profit as compared to the period ending on such reporting date specifying the nature and monetary value of each such event, or a letter certifying that no such event took place	original	1	specifying the nature and monetary value of each such event. If no such event took place, this should be stated in the financial condition evaluation documents
2.12	copy of consent to the lifting of tax secrecy showing that it was filed with the tax authority	certified copy	1	For shareholder registered under Russian laws. Or other documentary evidence of having given such consent to the tax authority (also applies to foreign legal entities registered with a tax authority).
2.13	a letter confirming the periods for which and deadlines by which accounting (financial) reports is to be prepared/filed in accordance with the personal law of the foreign legal entity	original	1	To be submitted by foreign legal entities only
3	For legal entities with qualifying ratings (*)			

3.1	balance sheet as of the last reporting date preceding the date of payment for the shares	certified copy	1	
3.2	financial reports underlying the adjusted net assets (equity) calculation as of such reporting date	certified copy	1	To be submitted by foreign legal entities only
3.3	net assets (equity (capital) calculation as of such reporting date	original	1	
3.4	adjusted net assets (equity (capital) calculation as of such reporting date	original	1	See chapter 3 of the Bank of Russia's Regulation No. 626-P.
3.5	copy of obtained but not yet utilised preliminary consent of the Bank of Russia to the acquisition of equity interests in, and/or the obtaining of control over shareholders (members) of, financial institutions or a letter stating that no such consent has been obtained.	certified copy/original	1	If such consent is still valid and has been utilised in part, specify the value of equity interests in financial institutions acquired pursuant to thereto attaching supporting documents.
3.6	a) announcement of the credit rating assigned to the foreign legal entity; or b) notice on the credit rating assigned to the legal entity registered under Russian laws.	a) certified copy b) original letter	1	b) also specify the web site of the credit rating agency disclosing the same.
4	For all entities listed in items 1 – 3			
4.1	A letter listing any loans taken in 2018 and 2019, specifying the lenders, amounts, origination dates and maturities, purposes and actual utilisation, dates and amounts of repayment, and a breakdown of borrowings shown in the latest accounting (financial) statements.	original	1	
4.2	a letter confirming compliance with the requirements of cl. 5.10.1-5.10.6 of Regulation No. 626-P, namely: - no insolvency (bankruptcy) proceedings or liquidation procedures instituted; - no due and outstanding taxes, charges, insurance contributions, fines, penalties or interest; - no cases of default on financial obligations due to lack of funds on bank accounts; - execution of court orders in any cases where the legal entity is involved will not result in its insolvency or financial instability causing its financial condition to qualify as unsatisfactory (under the criteria of Regulation No. 626-P); - the legal entity duly performs its declared operations, and the submitted documents do not suggest it has no real assets or real revenues; - no transaction made at a price that does not meet the definition of market price set forth in art.40 of the Tax Code of Russia for the purpose of maintaining a satisfactory (stable) financial condition.	original	1	
4.3	evidence of authority of the officer signing the documents	original	1	or of the substitute
4.4	evidence of authority of the chief accountant	original	1	where applicable

General Requirements to the Documents.

The documents and information must be true, complete and signed (certified) by the chief officer (or a substitute) and the person designated or acting as the chief accountant (where applicable) (the 'Authorised Persons'). Their authority should be confirmed by a copy of a relevant document submitted as a part of the financial condition evaluation package.

Any copy documents and their binding (where applicable) must be certified by the Authorised Persons and bear the official seal.

All documents must state the dates of their execution, and all copy documents the dates of their certification.

Further Guidance:

1. Documents submitted by a foreign legal entity must be in the state (official) language as per its personal law or a language used in common business practice, be legalised as required by federal laws, unless otherwise provided for by international treaties, and accompanied by their duly certified Russian translations.

2. Accounting (financial) reports of a foreign legal entity must be prepared in accordance with the standards provided for by its personal law.

3. The documents listed in item 3 should be submitted by a foreign legal entity if it is rated, on an international scale, at least B+ by S&P Global Ratings or Fitch Ratings or at least B2 by Moody's Investors Service, or by a legal entity created under Russian laws and rated, on a national rating scale for the Russian Federation, at least at the level determined by resolution of the Bank of Russia's Board of Governors by any one of the credit rating agencies listed in such resolution and registered by the Bank of Russia under Federal Law No. 222-FZ dated 13 July 2015.

4. For further details, please refer to the Bank of Russia's Regulation No. 626-P dated 28.12.2017 "On Evaluation of, Requirements to, and Disqualifying Criteria for, the Financial Condition of Credit Institutions' Founders (Members) and Other Persons Listed in Federal Law No. 281-FZ dated 29 July 2017 "On Amending Certain Statutes of the Russian Federation to Improve Mandatory Requirements to Founders (Members), Governing Bodies and Officers of Financial Institutions".

ANNEX 2 TO THE MEMORANDUM

The list of documents required to verify the financial condition of an individual acquiring more than RUB 20 mln worth of the Bank's shares.

	Document	Form of submission	Qty	Comment
1	Documents to be provided regardless of the source of funds			
1.1	financial condition evaluation information in the form set out in the Bank of Russia's regulation (the "Information")	original	1	In the form of annex 2 to the Bank of Russia's Regulation No. 626-P dated 28.12.2017. To be completed and signed personally, specifying the full name and the signing date. To be also provided by any grantor of cash (see item 4.1)
1.2	copy of consent to the lifting of tax secrecy showing that it was filed with the tax authority or, if not provided earlier, specific consent for the bank	certified copy/original	1	To be made in free form. To be signed personally specifying the full name and the signing date. To be also provided by the spouse, any grantor or third parties where so required herein.
1.3	marriage certificate or any other marriage confirmation issued by an authorised body	certified copy	1	If it is stated in the Information that the shares were bought using the spouse's property or income or any marital property.
1.4	certificate issued by the relevant tax authority within 90 calendar days before the date of payment for the shares and confirming the payment of taxes, charges, insurance contributions, fines, penalties or interest	original	1	
2	If the source of funds is unrelated to any business activity			
2.1	personal income statement issued by a tax agent (form 2-NDFL)	original	1	Form approved by the federal executive body authorised to control and supervise taxes and charges
2.2	personal income tax return (form 3-NDFL) attaching the supporting documents, and bearing the tax authority's registration stamp and filing date.	certified copies	1	Where required to be filed under Russian laws.
2.2.1.	receipts of registered mail listing enclosures confirming the mailing of the documents specified in item 2.2.	certified copies	1	If mailed.
2.2.2.	receipts of acceptance of the tax return, copies of the tax return incoming control protocol and copies of dispatch confirmation (confirmation by the specialised telecommunication operator) as printouts.	certified copies		If sent electronically.
2.3	letter of exemption from the duty to submit tax returns imposed by Russian laws on taxes and charges	original	1	If no tax return was filed because of exemption. To be completed and signed personally, specifying the full name and the signing date.
2.4	documents confirming the sources of wealth (income, property) ⁽⁴⁾ , including:	certified copies	1	
2.4.1	any gift, sale and purchase, engagement, works or services, deposit and/or other agreements	certified copies	1	If applicable. In case of a gift agreement, see also item 4 hereof.
2.4.2	documents of title to the property obtained under such agreements	certified copies	1	
2.4.3	evidence of payment for the property	certified copies	1	
2.4.4	evidence of receipt of such payments	certified copies	1	To be provided to confirm any payment data stated in the Information

2.4.5	accounting (financial) statements of the legal entity who paid the dividend, distribution or other participatory income for the reporting period(s) in which the distributed income is booked	certified copies	1	If item 2.4.4 applies
2.4.6	other documents confirming the sources of wealth (income, property)	certified copies	1	
2.5	documents disclosing equity investments in companies and other financial investments referred to in chapter 2 of section III of the Information.	certified copies	1	specifying the type of investment (shares, bonds, promissory notes, other securities, equity interests and other participation in companies, loans granted, financial aid), securities identifiers, full corporate name of the relevant securities issuers or companies, recipients of loans, their TIN and KPP, and amounts of financial investments
2.6	documents confirming actual expenses mentioned in chapter 2 of section III of the Information:	certified copies	1	In respect of the property, obligations, etc. stated in the Information (item 1.1 of the List). Also in respect of the spouse's expenses, if his/her income is declared for the purpose of acquiring the shares.
2.6.1	cost of acquisition of the property specified in section IV of the Information		1	Whenever acquired.
2.6.2	cost of acquisition of the property (real estate) sold as stated in chapter 1 of section III of the Information		1	
2.6.3	cost of acquisition of the property if sold with the benefit of a tax deduction, and documented actual expenses associated with such sale, as stated in his/her personal income tax return		1	
2.6.4	repayments (including the principal and interest) under any loan agreements for the period covered in chapter 1 of section III of the Information		1	
2.6.5	cost of acquisition of the Bank's shares		1	
2.6.6	similar expenses of the spouse		1	If the Bank's shares were bought using the spouse's income.
2.6.7	other expenses stated in the Information		1	
2.7	letter about any loans obtained specifying: - the lenders (corporate name, registered office, TIN or surname, name, patronym); - loan amounts; - disbursement dates; - maturities; - purposes and actual utilisation; - dates and amounts of repayment.	original	1	For 2018 and 2019. To be completed and signed personally, specifying the full name and the signing date.
2.8	letter detailing overdue loan indebtedness	original	1	If applicable
2.9	free form letter confirming he/she faces no bankruptcy proceedings and is not adjudicated bankrupt under the Federal Law "On Insolvency (Bankruptcy)" or the applicable foreign personal law	original	1	
2.10	free form disclosure on any litigations involving him/her and jeopardising his/her solvency (detailing the nature of each litigation) or letter stating there are none	original	1	
2.11	documents evidencing any amounts recoverable by virtue of writs of execution.	certified copies	1	If applicable.
3	If the source of funds is related to business activities			
3.1.	document confirming the state registration as a sole proprietor	certified copy	1	

3.2.	sole proprietor tax return bearing the tax authority's registration stamp and filing date.	certified copy	1	In respect of the income stated in the Information.
3.2.1	receipts of registered mail listing enclosures confirming the mailing of the document specified in item 3.2.	certified copies	1	If mailed.
3.2.2.	receipts of acceptance of the tax return, copies of the tax return incoming control protocol and copies of dispatch confirmation (confirmation by the specialised telecommunication operator) as printouts.	certified copies	1	If sent electronically.
3.3	ledger of revenues and expenses	certified copy	1	If available.
3.4	other documents confirming the sources of wealth (income, property) as sole proprietor stated in the Information	certified copies	1	
3.5	disclosure of costs incurred to derive business income and taxes paid in connection therewith, with supporting documents	certified copies	1	If income is stated in chapter 1 of section III of the Information.
3.6	documents listed in items 2.4-2.9 above	certified copies	1	
4	If funds originate from a deed of gift and/or work (services) under other civil law contracts with third parties			
4.1	financial condition evaluation information in the form set out in the Bank of Russia's regulation	original	2	In the form of annex 2 to the Bank of Russia's Regulation No. 626-P dated 28.12.2017. To be completed and signed personally by the grantor or the counterparty, specifying the full name and the signing date.
4.2	The grantor's or counterparty's consent to the tax authority to disclose any tax secrets to the Bank of Russia	original	1	Free form. To be signed personally specifying the full name and the signing date.
4.3	deed/contract(s)	certified copies	1	If not provided for item 2.4
4.4	documents of title to the property received thereunder	certified copies	1	If not provided for item 2.4
4.5	evidence of receipt of such property	certified copies	1	If not provided for item 2.4
4.6	evidence of full payment of taxes due and payable <u>by the shareholder</u>	certified copies	1	Tax information to be given in chapter 2 of section III of the Information.
4.7	evidence of full (pre-)payment of taxes <u>by the grantor</u>	certified copies	1	To be provided if the grantor is not a family member of the <u>shareholder</u> if the latter's income exceeds RUB 20 mln or is a family member of the <u>shareholder</u> if the latter's income exceeds RUB 50 mln.
4.8	the grantor's written consent to the Bank of Russia reporting the grantor's income to the tax authority.	original	1	If no evidence required in item 4.6 is provided. To be completed and signed personally by the grantor, specifying the full name and the signing date.
4.9	documents disclosing the grantor's and the counterparties' sources of funds (property) ⁽¹⁾	certified copies	1	If their sources remain unclear, such information may be requested from their business (transaction) counterparties. Such disclosure must be sufficient for identification of the parties from whom the funds (property) were obtained under the said instruments and of their lawful sources of funds (property).
4.10	statement of the personal account held with a credit institution (foreign bank) to which the money gift was credited.	Original	1	If the funds were gifted and stated in the Information (must be credited at least 2 months before the payment date). Such statement must cover the period from their credit date to the date of payment for the shares.

ADDITIONAL INFORMATION.

1. Shareholders may choose any period for which to declare income (chapter 1 of section III of the Information).

2. Shareholders may choose which income (property) and in which amounts to list in the Information and, once the equity (property) adequacy requirement set by Regulation No. 626-P is met, need not disclose any further income (property).

3. The documents and information must be true, complete and signed by the relevant person.

4. All documents must state the dates of their execution, and all copy documents the dates of their certification.

5. Documents on more than 1 sheet must be bound, certified and signed by the individual specifying the number of bound pages, his/her surname, name, patronym and the date of signing.

NOTE:

⁽¹⁾If such source is a deed of gift and/or another civil law contract for works (services), such documents must:

- confirm all taxes stated in chapter 2 of section III of the Information that became due and payable under Russian laws on taxes and charges were fully paid;

- disclose the sources of funds (property) of the grantor and the counterparties and, if their sources remain unclear, of their business (transaction) counterparties. Such disclosure must be sufficient for identification of the parties from whom the funds (property) were obtained under the said instruments and of their lawful sources of funds (property).