

MINUTES
of the extraordinary General Shareholders' Meeting of
CREDIT BANK OF MOSCOW (public joint-stock company)

January 17, 2024

No. 01

Full brand name: CREDIT BANK OF MOSCOW (public joint-stock company).
Corporate seat of the Bank: Moscow.
Address of the Bank: 2 (bldg. 1), Lukov pereulok, Moscow, 107045.
Type of the Bank's General Shareholders' Meeting (the "Meeting"): extraordinary.
Form of the Meeting: absentee voting.
Date of the Meeting (the cut-off date for receipt of ballots): January 17, 2024.
The record date for participation in the General Meeting: December 23, 2023.
The mailing address for sending the completed ballots: 2 (bldg. 1) Lukov pereulok, Moscow 107045.

Chairman of the Meeting: "*", Chairman of the Supervisory Board.
Secretary of the Meeting: Svetlana S. Sukhareva.
The person who witnessed the resolutions passed by the Meeting and the persons in attendance when they were passed: the Bank's registrar: Joint Stock Company «Independent Registrar Company R.O.S.T.». Authorised person: Artem A. Begunov.

The total number of votes available to holders of voting shares: 33,429,709,766 (thirty-three billion four hundred twenty-nine million seven hundred nine thousand seven hundred and sixty-six) (100% of the total number of votes).

The number of votes available to the shareholders participating in the Meeting: 25,381,698,856 (twenty-five billion three hundred eighty-one million six hundred ninety-eight thousand eight hundred and fifty-six) (75.9256% of the total number of votes).

The Meeting was quorate on all items of its agenda.

AGENDA:

1. Approval of the revised Charter of the Bank.
2. Approval of the Regulation on the General Shareholders' Meeting.
3. Approval of the Regulation on the Supervisory Board.
4. Approval of the Regulation on the Management Board and Chairman of the Management Board.
5. Approval of the Bank's joining the Cash & Valuables Management Association.

FIRST ITEM PUT TO VOTE:

Approval of the revised Charter of the Bank.

Number of votes available to those named in the list of persons entitled to participate in the Meeting in respect of that item	33,429,709,766
Number of votes accounted for voting shares in respect of that item, determined in accordance with provisions of cl. 4.24 of the Bank of Russia Regulation No. 660-P "On General Meetings of Shareholders" dated 16.11.2018	33,429,709,766
Number of votes available to the persons who participated in the Meeting in respect of that item	25,381,698,856, a quorum is present

VOTING RESULTS:

Voting option	Number of votes
For	25,381,694,856 (99.9999842%)
Against	100 (0.0000004%)
Abstained	3,900 (0.0000154%)

RESOLUTION:

To approve the new version of the Bank's Charter and to authorise Chairman of the Management Board of the Bank, or any person acting in his capacity to sign the same and the request to the Bank of Russia for its state registration.

The resolution was PASSED by 99.9999842% of the votes available to the Meeting participants in respect of this item.

SECOND ITEM PUT TO VOTE:**Approval of the Regulation on the General Shareholders' Meeting.**

Number of votes available to those named in the list of persons entitled to participate in the Meeting in respect of that item	33,429,709,766
Number of votes accounted for voting shares in respect of that item, determined in accordance with provisions of cl. 4.24 of the Bank of Russia Regulation No. 660-P "On General Meetings of Shareholders" dated 16.11.2018	33,429,709,766
Number of votes available to the persons who participated in the Meeting in respect of that item	25,381,698,856, a quorum is present

VOTING RESULTS:

Voting option	Number of votes
For	25,381,696,756 (99.999992%)
Against	0 (0.000000%)
Abstained	2,100 (0.000008%)

RESOLUTION:

To approve the Regulation on the General Shareholders' Meeting of the Bank.

The resolution was PASSED by 99.999992% of the votes available to the Meeting participants in respect of this item.

THIRD ITEM PUT TO VOTE:**Approval of the Regulation on the Supervisory Board.**

Number of votes available to those named in the list of persons entitled to participate in the Meeting in respect of that item	33,429,709,766
--	----------------

Number of votes accounted for voting shares in respect of that item, determined in accordance with provisions of cl. 4.24 of the Bank of Russia Regulation No. 660-P “On General Meetings of Shareholders” dated 16.11.2018	33,429,709,766
Number of votes available to the persons who participated in the Meeting in respect of that item	25,381,698,856, a quorum is present

VOTING RESULTS:

Voting option	Number of votes
For	25,381,696,756 (99.999992%)
Against	0 (0.000000%)
Abstained	2,100 (0.000008%)

RESOLUTION:

To approve the Regulation on the Supervisory Board of the Bank.

The resolution was PASSED by 99.999992% of the votes available to the Meeting participants in respect of this item.

FOURTH ITEM PUT TO VOTE:

Approval of the Regulation on the Management Board and Chairman of the Management Board.

Number of votes available to those named in the list of persons entitled to participate in the Meeting in respect of that item	33,429,709,766
Number of votes accounted for voting shares in respect of that item, determined in accordance with provisions of cl. 4.24 of the Bank of Russia Regulation No. 660-P “On General Meetings of Shareholders” dated 16.11.2018	33,429,709,766
Number of votes available to the persons who participated in the Meeting in respect of that item	25,381,698,856, a quorum is present

VOTING RESULTS:

Voting option	Number of votes
For	25,381,694,956 (99.9999846%)
Against	200 (0.0000008%)
Abstained	3,700 (0.0000146%)

RESOLUTION:

To approve the Regulation on the Management Board and Chairman of the Management Board of the Bank.

The resolution was PASSED by 99.9999846% of the votes available to the Meeting participants in respect of this item.

FIFTH ITEM PUT TO VOTE:**Approval of the Bank's joining the Cash & Valuables Management Association.**

Number of votes available to those named in the list of persons entitled to participate in the Meeting in respect of that item	33,429,709,766
Number of votes accounted for voting shares in respect of that item, determined in accordance with provisions of cl. 4.24 of the Bank of Russia Regulation No. 660-P "On General Meetings of Shareholders" dated 16.11.2018	33,429,709,766
Number of votes available to the persons who participated in the Meeting in respect of that item	25,381,698,856, a quorum is present

VOTING RESULTS:

Voting option	Number of votes
For	25,381,696,656 (99.999991%)
Against	0 (0.000000%)
Abstained	2,200 (0.000009%)

RESOLUTION:

To approve the Bank's joining the Cash & Valuables Management Association.

The resolution was PASSED by 99.999991% of the votes available to the Meeting participants in respect of this item.

Annexes:

1. Revised Charter of the Bank.
2. Regulation on the General Shareholders' Meeting.
3. Regulation on the Supervisory Board.
4. Regulation on the Management Board and Chairman of the Management Board.
5. Vote count statement of the General Shareholders' Meeting of CREDIT BANK OF MOSCOW (public joint-stock company).

Date of the Minutes of the Bank's extraordinary General Shareholders' Meeting: January 17, 2024.

Chairman of the Meeting

“*”

Secretary of the Meeting

s/s

S.S. Sukhareva

Annex No. 1
to minutes of the extraordinary
General Shareholders' Meeting of
CREDIT BANK OF MOSCOW (public joint-stock
company) as of January 17, 2024 No.01

RATIFIED

(personal signature) (initials, surname)

_____ 2024

SEAL

**CHARTER
of
CREDIT BANK OF MOSCOW
(public joint-stock company)**

CREDIT BANK OF MOSCOW

Approved:
by an extraordinary
General Shareholders' Meeting

Minutes No. 01 dated 17 January 2024

City of Moscow

2024

Contents

Article 1. GENERAL PROVISIONS.....	3
Article 2. THE BANK’S REGISTERED OFFICE AND ADDRESS	4
Article 3. BANKING OPERATIONS AND OTHER TRANSACTIONS	4
Article 4. SECURING CUSTOMERS’ INTERESTS	5
Article 5. CHARTER CAPITAL. PROPERTY	6
Article 6. SHARES AND OTHER EMISSION SECURITIES OF THE BANK.....	8
Article 7. RIGHTS OF THE BANK’S SHAREHOLDERS	10
Article 8. THE BANK’S SHAREHOLDER REGISTER.....	11
Article 9. THE BANK’S INCOME. DIVIDEND PAYMENT	11
Article 10. FUNDS OF THE BANK	12
Article 11. MANAGEMENT OF THE BANK.....	13
Article 12. GENERAL SHAREHOLDERS’ MEETING	13
Article 13. SUPERVISORY BOARD	18
Article 14. MANAGEMENT BOARD	25
Article 15. CHAIRMAN OF THE MANAGEMENT BOARD	27
Article 16. CONTROL OVER FINANCIAL AND BUSINESS ACTIVITIES OF THE BANK.....	28
Article 17. INTERNAL CONTROL.....	29
Article 18. THE BANK’S ACCOUNTING AND REPORTING. KEEPING OF DOCUMENTS ..	36
Article 19. BANK’S REORGANISATION AND LIQUIDATION.....	36
Article 20. AMENDING THE BANK’S CHARTER.....	37

Article 1. GENERAL PROVISIONS

1.1. CREDIT BANK OF MOSCOW (public joint-stock company) CREDIT BANK OF MOSCOW, hereinafter referred to as “the Bank”, is a credit organisation.

The Bank was created by resolution of the founders’ meeting dated 23.06.1992 (minutes No. 3) under the name of Commercial Bank “Credit Bank of Moscow”.

By resolution of the Shareholders’ Meeting dated 02.04.1993 (minutes No. 10), the Bank was renamed Joint-Stock Commercial Bank “Credit Bank of Moscow”.

By resolution of the General Shareholders’ Meeting dated 15.09.1994 and 25.01.1995 (minutes No. 1/15 and No. 2), the Bank was reorganised by way of transformation into a limited liability company under the name of Commercial Bank “Credit Bank of Moscow” (Limited Liability Company) that succeeded thereto in respect of all liabilities owed to all of its creditors and by all of its debtors, including any contested liabilities.

By resolution of the General Members’ Meeting dated 27.08.1998 (minutes No. 11), its full name was restyled as COMMERCIAL BANK “CREDIT BANK OF MOSCOW” (Limited Liability Company) and an abbreviated name, CB “CREDIT BANK OF MOSCOW” LLC, was defined.

By resolution of the General Meeting dated 20.04.1999 (minutes No. 6), the Bank was reorganised by way of transformation into an open joint-stock company under the names of CREDIT BANK OF MOSCOW (open joint-stock company) CREDIT BANK OF MOSCOW that succeeded thereto in respect of all liabilities owed to all of its creditors and by all of its debtors, including any contested liabilities.

By resolution of the extraordinary General Shareholders’ Meeting dated 03.03.2016 (minutes No. 01), the Bank’s full corporate and abbreviated corporate names were brought in line with requirements of Russian laws and changed to CREDIT BANK OF MOSCOW (public joint-stock company), CREDIT BANK OF MOSCOW.

By resolution of the General Shareholders’ Meeting dated 09 July 2021 (Minutes No. 02 dated 13 July 2021) and by resolution of the sole member of Commercial Bank “KOLTSO URALA” Limited Liability Company dated 13 July 2021 (Resolution No. 8 dated 13 July 2021), the Bank was reorganised by way of the latter's accession to it.

The Bank succeeded to all rights and obligations of Commercial Bank “KOLTSO URALA” Limited Liability Company in respect of all its creditors and debtors, including any repudiated or contested obligations, or those undiscovered at the time of reorganisation.

By resolution of the General Shareholders’ Meeting dated 28 August 2023 (Minutes No. 03 dated 28 August 2023) and by resolution of the sole shareholder of Non-banking credit organization "INKAKHRAN" (joint-stock company) dated 28 August 2023 (the unnumbered resolution dated 28 August 2023) the Bank was reorganised by way of the latter's accession to it.

The Bank succeeded to all rights and obligations of Non-banking credit organization "INKAKHRAN" (joint-stock company) in respect of all its creditors and debtors, including any repudiated or contested obligations, or those undiscovered at the time of reorganisation.

1.2. The Bank’s full corporate name in Russian is “МОСКОВСКИЙ КРЕДИТНЫЙ БАНК” (публичное акционерное общество).

1.3. The Bank’s abbreviated corporate name in Russian is ПАО “МОСКОВСКИЙ КРЕДИТНЫЙ БАНК”.

1.4. The Bank’s full corporate name in English is CREDIT BANK OF MOSCOW (public joint-stock company).

1.5. The Bank’s abbreviated corporate name in English is CREDIT BANK OF MOSCOW.

1.6. The Bank shall have an exclusive right to use its corporate names.

1.7. The Bank shall have a round seal quoting the Bank’s Russian full corporate name, the Bank’s registered address and details of the Bank’s registration by the Bank of Russia and inclusion in the Unified State Register of Legal Entities, stamps and letterheads with its full corporate name, its own logo, its registered trade mark and other means of identification necessary for the Bank’s operations.

1.8. The Bank is a legal entity that has, and discharges its obligations out of, its own separate property, may, on its own behalf, acquire and exercise any civil-law rights and assume civil-law obligations, sue and be sued.

1.9. The Bank is deemed incorporated upon its state registration under federal laws.

1.10. The Bank's shareholders may be legal entities and/or individuals.

1.11. The Bank's obligations may be enforced against all its property. Any shareholders may dispose of their shares without consent of any other shareholders or the Bank.

The Bank shall not be liable for any obligations of its shareholders. The Bank shall not be liable for any obligations of the state. The state shall not be liable for any obligations of the Bank, unless the state has assumed any such obligations.

The Bank shall not be liable for any obligations of the Bank of Russia. The Bank of Russia shall not be liable for any obligations of the Bank, unless the Bank of Russia has assumed any such obligations.

No legislative, executive or local authorities may interfere with the Bank's activities except as stipulated by federal laws.

1.12. The Bank may participate independently or jointly with any other legal entities or individuals in any other commercial or non-commercial organisations and their associations, bank groups and bank holding companies in and outside the Russian Federation under the laws of the Russian Federation and the respective foreign country.

The Bank may be the parent credit institution of a banking group and exercise strategic, corporate and risk management at the level of such banking group and its individual members under Russian law, this Charter and the Bank's bylaws.

1.13. The Bank may set up subsidiaries and representative offices in and outside the Russian Federation under the laws of the Russian Federation or foreign countries where they are located.

The Bank may grant its subsidiaries and representative offices any rights provided for by this Charter without conferring them the rights of a legal entity.

1.14. The Bank is formed for an indefinite term of operation and shall carry out its activity under licenses issued by the Bank of Russia.

Article 2. THE BANK'S REGISTERED OFFICE AND ADDRESS

2.1. The Bank's corporate seat is in Moscow.

2.2. The Bank's address is 2 (bldg. 1), Lukov Pereulok, Moscow, 107045.

Article 3. BANKING OPERATIONS AND OTHER TRANSACTIONS

3.1. The Bank may perform the following banking operations:

3.1.1 To take corporate and private monetary deposits (demand and time);

3.1.2 To invest funds mentioned in cl. 3.1.1. hereof on its behalf and for its own account;

3.1.3 To open and maintain corporate and private bank accounts;

3.1.4 To make money transfers as instructed by individuals and legal entities, including correspondent banks, through their accounts.

3.1.5 To collect cash, promissory notes, payment and settlement instruments and to render cash management services to individuals and legal entities;

3.1.6 To purchase and sell foreign currency in physical or book-entry form;

3.1.7 To take corporate and private precious metals deposits (demand and time), other than precious metal coins.

3.1.8 To invest precious metals mentioned in cl. 3.1.7 hereof on its behalf and for its own account.

3.1.9 To open and maintain corporate and private bank accounts in precious metals, other than precious metal coins.

3.1.10 To make transfers as instructed by individuals and legal entities, including correspondent banks, through their precious metal accounts.

3.1.11 To make non-account fund transfers including electronic fund transfers (except postal transfers).

3.2. In addition to the banking operations set out in cl. 3.1 hereof, the Bank may make the following transactions:

3.2.1 To issue surety bonds for payment claims to any third parties.

3.2.2 To acquire payment claims to any third parties.

3.2.3 To carry out trust management of monies and any other property under contracts with individuals or legal entities.

3.2.4 To deal with precious metals, precious metal coins and treated natural diamonds in compliance with Russian laws.

3.2.5 To lease special premises or vaults therein to individuals and legal entities for storage of documents and valuables.

3.2.6 To make leasing transactions.

3.2.7 To render consulting and information services.

3.2.8 To issue bank guarantees.

3.3. The Bank may make any other transactions under Russian laws.

All the banking operations and transactions listed in cl. 3.1 and 3.2 hereof shall be made in roubles and, subject to a relevant license issued by the Bank of Russia, in foreign currency. Rules for banking operations, including rules for their material and technical support, are established by the Bank of Russia under federal laws. Banking operations and other transactions with precious metals shall be made with gold, silver, platinum or palladium in refined bars and/or in precious metal bank accounts, or with precious metal coins.

The Bank shall open a correspondent account with the Bank of Russia's agency to make transactions and deposit monies. The Bank may open correspondent accounts with any other banks.

3.4. Under the banking license of the Bank of Russia, the Bank may issue, purchase, sell, register, deposit and perform any other transactions with securities having the effect of payment instruments, securities evidencing attraction of monies into deposits and bank accounts, and any other securities dealing in which does not require a special license under the federal legislation, and carry out trust management of such securities under contracts with individuals and legal entities.

The Bank may perform professional activities in the stock market under federal laws.

3.5. The Bank may not carry out any industrial, trading or insurance activities. Such restriction does not apply to the making of agreements constituting derivative financial instruments and requiring one party thereto to either deliver a commodity to the other party or, subject to the terms defined therein and if the other party so demands, buy or sell a commodity, if the obligation to deliver is discharged without in-kind performance, or the making of agreements in the capacity of a central counterparty or an operator of commodity deliveries under the Federal Law "On Clearing, Clearing Business and Central Counterparty". Neither does such restriction apply to sale of any property acquired by the Bank by way of procurement or in the event described in article 7, part 2.10 of the Federal Law "On Consumer Loans", or foreclosed by it for non-performance of secured obligations or assigned to it in lieu of repayment. Neither does such restriction apply to purchase/sale of precious metals, in coins or otherwise, as specified in cl. 3.3, paragraph 2 hereof, and purchase/sale of treated natural diamonds.

Non-account money transfers, other than electronic cash transfers, may only be made at request of individuals.

3.6. The Bank may act as certificate authority under the Federal Law "On Digital Signature".

Article 4. SECURING CUSTOMERS' INTERESTS

4.1. The Bank shall keep secure any money or other valuables entrusted to it by its customers and correspondents. Security of any such money and other valuables shall be guaranteed by all the movable and immovable property of the Bank, its monetary funds and provisions (including securities devaluation provisions) formed under Russian laws in a manner of

provisioning stipulated by the Bank of Russia, and by the Bank's participation in the deposit insurance system as provided for by Russian laws and regulations of the Bank of Russia. The Bank shall take any other measures for maintaining its financial stability and liquidity as required by the Bank of Russia.

4.2. The Bank shall always be in a position to timely and fully meet its obligations by maintaining the structure of its balance sheet in conformity with the mandatory ratios established by the Bank of Russia.

4.3. The Bank shall deposit, pursuant to Russian laws and as required by the Bank of Russia, a part of the borrowed funds to the obligatory reserves with the Bank of Russia and form loss provisions in compliance with rules and ratios of the Bank of Russia.

4.4. Money and other valuables of legal entities and individuals on their accounts and deposits or in custody with the Bank and electronic cash balance may be subject to an attachment or execution only as stipulated by federal laws.

4.5. The Bank shall guarantee secrecy of any transactions, accounts and deposits of its customers and correspondents.

All officers and employees of the Bank must keep secrecy of its customers' and correspondents' transactions, accounts and deposits, and other information designated by it, unless otherwise required by federal laws.

4.6. Statements of transactions and accounts of legal entities, sole proprietors and individuals shall be issued by the Bank in such manner and within such time as set out by Russian laws. The Bank and its employees shall be liable for any disclosure of banking secrets, including by way of indemnity, as set forth by federal laws.

4.7. Transactions, accounts and deposits of legal entities, sole proprietors and individuals shall be reported by the Bank to the financial intelligence unit where, as and to the extent required by the Federal Law "On Anti-Money Laundering and Combating Financing of Terrorism".

4.8. Any transactions of legal entities, sole proprietors and individuals may be reported by the Bank to credit bureaux for compiling credit histories in the manner and on the terms set out in agreements made therewith under the Federal Law "On Credit Histories".

4.9. Any documents or information containing banking secrets of legal entities, sole proprietors or individuals may be provided by the Bank to authorised governmental bodies or organisations in accordance with the Federal Law "On Banks and Banking Activities".

4.10. The list of information treated as commercial secret of the Bank shall be determined by the Management Board as required by Russian laws.

4.11. Any information created, acquired and accumulated in the course of the Bank's activities, as well as any other information kept in the Bank on paper, magnetic and any other carriers and classified by the Management Board as a commercial secret may not be sold, transferred, copied, reproduced, exchanged or otherwise disseminated or replicated without the consent of the Management Board or officers authorised by the Management Board.

The Bank's commercial secrecy policy and liability for violation thereof shall be determined by the Management Board.

4.12. Where so provided for by Russian laws, the Bank shall notify its creditors (including foreign ones) by publishing an announcement in mass media and posting the same where accessible to them in its head office and all its subdivisions.

Article 5. CHARTER CAPITAL. PROPERTY

5.1. The Bank's charter capital shall be formed in the amount of 33,429,709,866 (thirty-three billion four hundred twenty-nine million seven hundred nine thousand eight hundred and sixty-six) roubles and divided into 33,429,709,866 (thirty-three billion four hundred twenty-nine million seven hundred nine thousand eight hundred and sixty-six) ordinary shares with a par value of 1 (one) rouble each.

The Bank's charter capital is constituted by the par value of the Bank's shares acquired by shareholders.

5.2. No borrowed funds may be used to form the Bank's charter capital. No increase in the Bank's charter capital may be paid by setting off any claims to the Bank, other than those for declared dividends payable in cash.

The federal budget or governmental off-budget funds, cash or other property at the disposal of federal authorities may not be used to form the Bank's charter capital, except as provided for by federal laws.

Budget funds of any constituent entity of the Russian Federation, local budget funds, cash or other property at the disposal of state authorities of such constituent entity or local authorities may be used to form the Bank's charter capital under a statutory act of such constituent entity or resolution of such local authorities as provided for by federal laws.

5.3. The Bank's charter capital may be increased by raising the par value of shares or by placing additional shares.

A resolution to increase the Bank's charter capital by raising the par value of the shares shall be passed at the General Shareholders' Meeting by a majority of the votes of the voting shareholders participating therein.

A resolution to increase the Bank's charter capital by public placement of additional shares falling within the number and classes (types) of the authorised shares and not exceeding 25 (twenty-five) percent of the previously placed ordinary shares shall be passed by the Supervisory Board with all its non-retired members voting unanimously.

Any resolution to increase the Bank's charter capital by public placement of additional ordinary shares in excess of 25 (twenty-five) percent of the previously placed ordinary shares may only be passed at the General Shareholders' Meeting by a majority of at least three quarters of the votes of the voting shareholders participating therein.

A resolution to increase the Bank's charter capital by private placement of additional shares shall only be passed at the General Shareholders' Meeting by a majority of at least three quarters of the votes of the voting shareholders participating therein, unless a greater majority is required therefor by the Federal Law "On Joint-Stock Companies".

Any additional shares may only be placed by the Bank within the number of the authorised shares set out herein.

A resolution to increase the Bank's charter capital by placing additional shares may be passed at the General Shareholders' Meeting concurrently with a resolution adding authorised shares provisions hereto as may be required for such resolution to be passed under the Federal Law "On Joint-Stock Companies" or amending any such existing provisions.

Any resolution to increase the Bank's charter capital by placing additional shares shall specify the number of additional ordinary and preferred shares of each type to be placed within the number of the authorised shares of this class (type); the manner of placement; the price of any additional shares to be placed by subscription or its determination procedure (in particular for the exercise of any pre-emptive rights to acquire additional shares), or the statement that such price or a procedure for determination thereof shall be set by the Supervisory Board not later than the share placement starts; the mode of payment for the additional shares to be placed by subscription. A resolution on increasing the Bank's charter capital by placing additional shares may contain any other terms of their placement.

An increase of the Bank's charter capital by placing additional shares may be made out of the Bank's property. Any increase of the Bank's charter capital by raising the par value of the shares shall only be made out of the Bank's property.

The Bank's charter capital may only be increased out of its property to the extent of any difference between the Bank's equity (capital) and the total of its charter capital and reserve fund.

In case of increasing the Bank's charter capital out of its property by placing additional shares, such shares shall be distributed among all shareholders, each to be distributed shares of the class (type) of, and *pro rata* to the number of, the shares held by such shareholder. The Bank's

charter capital may not be increased out of its property by placing additional shares in a way resulting in fractional shares.

In case of increasing the Bank's charter capital by placing additional shares, the Bank's charter capital shall be increased by the total of par value of the Bank's additional shares placed, and the number of authorised shares of certain classes (types) shall be decreased by the number of the additional shares of the same classes (types) placed.

5.4. The Bank's charter capital may be reduced by decreasing the par value of shares or by decreasing their total number, in particular by redeeming any shares acquired or repurchased by the Bank in compliance with Russian laws.

A resolution to reduce the Bank's charter capital by decreasing the par value of its shares or by redeeming any shares acquired or repurchased by it shall be passed at the General Shareholders' Meeting, only if proposed by the Supervisory Board, by at least a three-quarter majority of the votes of the shareholders participating therein and holding voting shares.

Any resolution to reduce the Bank's charter capital by acquiring its shares for the purpose of decreasing their total number shall be passed at the General Shareholders' Meeting by a majority of the votes of the shareholders participating therein and holding voting shares.

The Bank shall, within 3 (three) business days of making a resolution to reduce its charter capital, notify the same to the authority responsible for state registration of legal entities and publish twice, at a one month's interval, a notice thereof in mass media covering state registration of legal entities.

Any resolution to reduce the charter capital must specify:

- the amount of such reduction;
- the categories (classes) of shares whose par value is to be reduced and the amount by which the par value of each such share is to be reduced;
- the par value of one share of each category (class) after the reduction;
- the amount of cash to be paid, and/or the number, type and category (class) of emission securities to be transferred, to the Bank's shareholders upon the reduction of the shares' par value.

Any notice of reduction of the charter capital shall specify:

- the Bank's full and abbreviated names, and registered address;
- the Bank's charter capital and the amount by which it is reduced;
- the way, procedure and conditions of such reduction;
- how, and on what terms, the Bank's creditors may raise any claims referred to in paragraph 14 of this clause, specifying the address (registered address) of the Bank's continuing executive body, additional addresses at which such claims may be raised, and the Bank's contact details (telephone and fax numbers, email address and other details).

Any of the Bank's creditors whose claims pre-date the publication of a notice of reduction of the Bank's charter capital may, within 30 (thirty) days of the last publication thereof, demand that the Bank perform the same before term or, where it cannot be so performed, terminate the same and reimburse any related losses. The prescriptive period for any such claim is 6 (six) months of the last publication of the relevant notice of reduction of the Bank's charter capital

The General Shareholders' Meeting shall pass a resolution reducing the charter capital by redeeming shares as required by Russian laws, if such shares have been acquired or bought back by resolution of the Bank's competent body and have not been sold within one year thereof or, where article 72.1. of the Federal Law "On Joint-Stock Companies" applies, within three months of expiry of the relevant buyback programme.

5.5. If the Bank's equity falls below its charter capital as at the end of a reporting month, the Bank shall adjust the charter capital to its equity.

Article 6. SHARES AND OTHER EMISSION SECURITIES OF THE BANK

6.1. The shares shall be issued in an uncertificated form.

6.2. The Bank's shareholders have acquired 33,429,709,866 (thirty-three billion four hundred twenty-nine million seven hundred nine thousand eight hundred and sixty-six) ordinary shares in it (placed shares) of 1 (one) rouble par value each, totalling 33,429,709,866 (thirty-three billion four hundred twenty-nine million seven hundred nine thousand eight hundred and sixty-six) roubles.

6.3. In addition to the placed shares, the Bank may place 166,570,290,134 (one hundred sixty-six billion five hundred seventy million two hundred ninety thousand one hundred and thirty-four) authorised ordinary shares of 1 (one) rouble par value each, totalling 166,570,290,134 (one hundred sixty-six billion five hundred seventy million two hundred ninety thousand one hundred and thirty-four) roubles.

6.4. The Bank may issue bonds, including structured bonds, and any other emission securities in compliance with Russian laws.

6.5. The Bank shall place shares and other emission securities in compliance with Russian laws.

6.6. The Bank may place additional shares and other emission securities by way of subscription and conversion.

6.7. The Bank may place additional shares and any other emission securities convertible to shares by way of an open or closed subscription.

6.8. Any placement of the Bank's additional shares by subscription must be completed within 1 (one) year of state registration of their issue (additional issue).

6.9. Any additional shares or other emission securities of the Bank to be placed by subscription shall be placed subject to full payment thereof.

6.10. The form of payment of the Bank's additional shares shall be set out in the resolution on their placement. Any other emission securities may only be paid in cash.

6.11. The Bank's additional shares placed by subscription shall be paid at a price set by the Supervisory Board based on their market value, but not less than their par value.

The placement price of any additional shares to be placed by subscription or its determination procedure must be set out in the resolution on increasing the Bank's charter capital by placing additional shares, unless such resolution states that such price or its determination procedure shall be set by the Supervisory Board.

6.12. For the Bank's shareholders exercising their right of first refusal to acquire shares, the price of additional shares may be set lower than for any other persons, but not more than by 10 (ten) percent.

6.13. For any additional shares to be paid in kind, monetary valuation of the property offered for paying the shares shall be made by the Supervisory Board based on their market value according to Russian laws.

6.14. For any shares to be paid in kind, an independent appraiser shall be engaged to determine the market value of the property offered for paying the shares. Monetary valuation of the property by the Supervisory Board may not exceed that by the independent appraiser.

6.15. The Bank may acquire its own shares in accordance with Russian laws. A resolution to acquire the Bank's own shares shall be passed by the Supervisory Board. The Bank's treasury shares shall grant no voting right, be disregarded in any vote count, be considered out of circulation for the purposes of the Federal Law "On Joint-Stock Companies", and be ex-dividend. Such shares must be sold at their market price or higher within the period set forth by the Federal Law "On Joint-Stock Companies". If not, the General Shareholders' Meeting must, as soon as reasonably possible, pass a resolution reducing the Bank's charter capital by redemption of the said shares in due manner.

6.16. The Bank may not place any bonds or other emission securities convertible into the Bank's shares, if the number of the Bank's authorised shares of certain classes and types is less than the number of shares of these classes and types that may be acquired through such securities.

6.17. Bonds and other emission securities may be placed under a resolution of the Supervisory Board, except as stipulated by Russian laws and this Charter.

6.18. Any private placement of the Bank's emission securities convertible into shares may only be made pursuant to a relevant resolution of the General Shareholders' Meeting passed by at least three quarters of the votes of the participating shareholders who hold voting shares, unless a greater majority is required therefor by the Federal Law "On Joint-Stock Companies".

6.19. Any public placement of the Bank's common stock convertible emission securities convertible into ordinary shares exceeding 25 (twenty-five) percent of the ordinary shares placed theretofore, may only be made under a resolution of the General Shareholders' Meeting passed by a majority of not less than three quarters of the votes of the shareholders who hold voting shares and take part in the General Shareholders' Meeting.

Article 7. RIGHTS OF THE BANK'S SHAREHOLDERS

7.1. Each ordinary share of the Bank shall equally entitle its holder.

7.2. Ordinary shareholders shall be entitled to:

- participate in the General Shareholders' Meeting with a voting right with respect to any matters within its competence (take part in managing the Bank's affairs);
- receive dividends (participate in distribution of the Bank's profits);
- receive a portion, or proportionate value, of the Bank's property remaining after settlements with its creditors upon liquidation;
- where and as provided for by Russian laws and this Charter, obtain information about the Bank's operations and inspect its accounting and other information;
- where and as provided for by Russian laws, contest any resolutions of the Bank's bodies entailing civil law consequences;
- claim indemnity on behalf of the Bank for any losses caused to the Bank;
- where and as provided for by Russian laws, contest, on behalf of the Bank, any of its transactions for reasons provided for by Russian laws, and demand that any invalid or void transactions be unwound;
- require to provide access to the Bank's documents where and as provided for by Russian laws.
- other rights granted to the Bank's shareholders by Russian laws and this Charter.

7.3. Any voting shareholders may demand that the Bank buy back all or any part of the shares held by them in the following cases:

- the General Shareholders' Meeting decides to reorganise the Bank or consents to or approves subsequently any major transaction (which may at the same time be an interested party transaction) in respect of property whose value exceeds 50 (fifty) percent of the book value of the Bank's assets as per its most recent accounting (financial) statements, if they voted against such decision, consent or approval or did not participate in the voting;
- the Bank's Charter is amended (the Bank's General Shareholders' Meeting makes a resolution causing the Bank's Charter to be amended) or approved in a new version so that their rights become limited, if they voted against such resolution or did not participate in the voting;
- the General Shareholders' Meeting makes a resolution on any items provided for in article 7.2, clause 3 or article 48, clause 1, sub-clause 19.2 of the Federal Law "On Joint-Stock Companies", if they voted against such resolution or did not participate in the voting.
- other cases stipulated by Russian laws.

The Bank shall inform its shareholders of their entitlement to require that their shares be bought back, and of the buyback price and procedure.

7.4. The Bank's shareholders have a pre-emptive right to acquire any publicly placed 1) additional shares or emission securities convertible into shares *pro rata* to the number of its shares of this class (type) held by them; 2) additional shares of a new category (class) or related convertibles, or additional preferred shares with dividend priority or related convertibles *pro rata* to the number of its shares held by them.

The Bank's shareholders who voted against, or did not vote on, a private placement of shares or convertibles have a pre-emptive right to acquire any such privately placed: 1) additional shares or convertibles *pro rata* to the number of the Bank's shares of this class (type) held by them 2) additional shares of a new category (class) or related convertibles *pro rata* to the number of the Bank's shares held by them and entitling them to vote on such placement; 3) additional preferred shares with dividend priority and emission securities convertible into them *pro rata* to the number of the Bank's shares held by them and entitling them to vote on such placement. Such right does not apply to any private placement of shares or any emission securities convertible to shares among the shareholders only, provided that the shareholders can acquire a whole number of such shares or convertibles *pro rata* to the number of the shares of the respective class (type) held by them.

7.5. Pre-emptive rights in respect of any additional shares or emission securities convertible into shares accrue to those who were the Bank's shareholders as at the record date for the General Shareholders' Meeting that made, in accordance herewith, the resolution to issue them or, if that resolution is made by the Supervisory Board, on the tenth day thereof or such later date as may be set out therein.

To ensure the exercisability of any such pre-emptive rights, the Bank's registrar shall make a list of persons entitled thereto as required by Russian securities laws for lists of persons exercising securities rights.

Any persons on such list may exercise such pre-emptive right as set out by the Federal Law "On Joint-Stock Companies".

7.6. Any shareholders may dispose their shares in the Bank as provided for by Russian laws without other shareholders' consent.

Article 8. THE BANK'S SHAREHOLDER REGISTER

8.1. Pursuant to the Russian laws, the Bank shall ensure maintenance and keeping of a register of its shareholders upon its state registration as a joint-stock company.

8.2. A lawfully licensed organisation (the "keeper of the register") shall be engaged to keep the register and act as counting commission. The Bank shall not be released from the liability for maintenance and keeping of the register entrusted to the keeper of the register.

8.3. Any registered persons must provide information and documents to the keeper of the register as required by the register keeping rules.

8.4. The keeper of the register must, at request of any shareholder or nominee, confirm their title to shares by issuing an extract from the Bank's shareholder register, which extract is not a security per se.

Article 9. THE BANK'S INCOME. DIVIDEND PAYMENT

9.1. The Bank shall have full economic independence as to distribution of any income determined under Russian laws and disposable by the Bank after payment of all taxes due (net income).

9.2. The net income shall be applied to the reserve fund and any other funds of the Bank, be distributed among the Bank's shareholders as dividends or be applied to any other purposes by resolution of the General Shareholders' Meeting.

9.3. Any income disposable by the Bank by resolution of an annual General Shareholders' Meeting (other than any allocations to the reserve fund) shall be booked on the retained income account.

Retained income may be used for the following purposes:

- to increase the Bank's charter capital;
- to increase the Bank's reserve fund;
- to cover the Bank's losses;
- other purposes under Russian laws.

9.4. Based on results of its operations in the first quarter, half-year, 9 (nine) months of a reporting year and/or results of a reporting year, the Bank may decide to pay (declare) dividends on the outstanding shares. No dividends shall be paid on any shares held on the Bank's books. A decision to pay (declare) dividends for the first quarter, half-year and 9 (nine) months of a reporting year may be taken within 3 (three) months of the end of the respective period.

Any resolution to pay (declare) of dividends shall be passed by the Bank's General Shareholders' Meeting. Any such resolution must specify the amount of dividend for each category (type) of shares, the form of payment and the date as at which the persons entitled thereto shall be determined. The date as at which the persons entitled to dividends shall be determined may only be fixed as proposed by the Supervisory Board. No dividend may exceed the amount recommended by the Supervisory Board.

The record date set by a resolution to pay (declare) dividends may not fall earlier than 10 (ten) days or later than 20 (twenty) days of such resolution.

Dividends must be paid within 25 (twenty-five) business days or, if payable to any nominees or stock market professional participants acting as asset managers registered in the shareholder register, within 10 (ten) business days of the relevant dividend record date.

Dividends shall be paid to the persons who held shares of the relevant category (class) or exercised the rights attached thereto pursuant to federal laws as at the close of business day on the record date set out in the dividend payment resolution.

9.5. Any dividends on the Bank's shares shall be paid in cash.

9.6. The General Shareholders' Meeting may pass a resolution not to pay any dividends.

The Bank may not decide to pay (declare) any dividends in the following cases:

- until its charter capital is fully paid;
- until redemption of all shares to be redeemed from its shareholders as required by Russian laws;
- if the Bank meets on the day of such decision, or would upon payment of dividends meet, the insolvency (bankruptcy) criteria under Russian insolvency (bankruptcy) laws;
- if on the day of such decision the Bank's equity (capital) is, or would upon payment of dividends become, less than its charter capital and reserve fund;
- in any other cases envisaged by federal laws.

The Bank may not pay any declared dividends:

- if it meets on the day of such payment, or would meet upon such payment, the insolvency (bankruptcy) criteria under Russian insolvency (bankruptcy) laws;
- if on the day of such payment the Bank's equity (capital) is, or would upon payment of the dividends become, less than its charter capital and reserve fund;
- in any other cases envisaged by federal laws.

Upon termination of the above mentioned circumstances, the Bank shall pay the declared dividends to the shareholders.

Article 10. FUNDS OF THE BANK

10.1. The Bank shall form a reserve fund pursuant to Russian laws.

The reserve fund of the Bank may be used by resolution of the Supervisory Board for the following purposes:

- to cover losses of the Bank;
- to repay bonds, or to redeem shares, of the Bank (if no other funds are available).

The reserve fund may not be used for any purposes other than those envisaged by the Federal Law "On Joint-Stock Companies".

During any given year, the Bank may only use such part of the reserve fund for the purposes referred to in this clause as was formed out of previous years' income and only upon approval by the General Shareholders' Meeting of allocations of the previous years' income.

The Bank shall form its reserve fund at a ratio of at least 5 (five) percent of its charter capital. Until the required amount of the reserve fund is achieved, the Bank shall allocate at least 5 (five) percent of the annual net income to the said fund.

10.2. The Bank may form other funds under Russian laws. Formation and application of any such funds shall be governed by approved regulations thereon.

Article 11. MANAGEMENT OF THE BANK

11.1. The Bank shall be managed by:

- the General Shareholders' Meeting;
- the Supervisory Board (a collective governing body);
- the Chairman of the Management Board (the sole executive body);
- the Management Board (a collective executive body).

11.2. Members of the Supervisory Board, the Chairman of the Management Board, his deputies (First Deputy Chairmen of the Management Board, Deputy Chairmen of the Management Board) and members of the Management Board shall exercise their rights and perform their duties acting in the Bank's interests in good faith and reasonably. They shall be liable for any losses caused to the Bank by their guilty actions (omission) as stipulated by Russian laws.

11.3. The Chairman of the Management Board, his deputies (First Deputy Chairman of the Management Board, Deputy Chairmen of the Management Board), members of the Management Board, the Chief Accountant and Deputy Chief Accountants, the heads and chief accountants of the Bank's branches may not be the CEO or Chief Accountant in any other credit institutions, foreign banks, insurance or clearing organisations, stock market professional participants, commodity and/or financial market trading facilities, joint-stock investment funds, specialised depositories or asset management companies of investment, mutual or private pension funds, pension arrangement and pension insurance organisations, microfinance companies, leasing companies or any affiliates of the Bank. This does not apply to a foreign bank which is the parent or a subsidiary of the Bank nor to any affiliate which is a non-profit organisation (other than a state corporation).

The Chairman of the Management Board, his deputies (First Deputy Chairman of the Management Board, Deputy Chairmen of the Management Board), members of the Management Board and the Chief Accountant may only hold offices in management bodies of any other entities upon consent of the Supervisory Board.

Article 12. GENERAL SHAREHOLDERS' MEETING

12.1. The supreme authority of the Bank shall be its General Shareholders' Meeting.

12.2. Every year the Bank must hold an annual General Shareholders' Meeting.

Any General Shareholders' Meetings, held other than annually, shall be extraordinary.

12.3. The General Shareholders' Meetings shall be held in Moscow.

Competence of the General Shareholders' Meeting

12.4. The following matters shall be reserved to the General Shareholders' Meeting:

12.4.1. Amending the Charter of the Bank, except as set forth by the Federal Law "On Joint-Stock Companies", and approving new versions of the Charter of the Bank.

12.4.2. Reorganising the Bank.

12.4.3. Liquidating the Bank, appointing a liquidation committee and approving the interim and final liquidation balance sheets.

12.4.4. Determining the number of, electing and removing before term, members of, and approving the Regulations of, the Supervisory Board.

12.4.5. Determining the number, the par value, the class (type) of, and the rights attached to, the authorised shares of the Bank.

12.4.6. Increasing the charter capital by raising the par value of shares.

12.4.7. Increasing the Bank's charter capital by placing additional shares except as otherwise reserved to the Supervisory Board under Russian laws and this Charter.

12.4.8. Placing privately the Bank's emission securities convertible to shares.

12.4.9. Placing publicly the Bank's emission securities convertible to ordinary shares in excess of 25 (twenty-five) percent of the earlier placed ordinary shares.

12.4.10. Reducing the Bank's charter capital by reducing the par value of shares, taking out a part of its shares to decrease their total number pursuant to Russian laws, and by redeeming any shares taken out or repurchased by the Bank.

12.4.11. Electing, removing before term, determining remunerations and compensations for members of, and approving the Regulation on, the Audit Panel.

12.4.12. Appointing the audit firm of the Bank.

12.4.13. Paying (declaring) dividends for the first quarter, half-year or 9 (nine) months of a reporting year.

12.4.14. Approving the Bank's annual report and annual accounting (financial) statements.

12.4.15. Allocating the income (in particular paying (declaring) dividends other than for the first quarter, half-year or 9 (nine) months of a reporting year) or loss of the Bank for a full reporting year.

12.4.16. Setting out regulations for holding General Shareholders' Meetings.

12.4.17. Splitting up or consolidating any shares of the Bank.

12.4.18. Consenting to or approving subsequently any interested party transactions where so required by Russian laws.

12.4.19. Consenting to or approving subsequently any major transactions where so required by Russian laws.

12.4.20. Buying back any placed shares of the Bank where so provided by the Federal Law "On Joint-Stock Companies".

12.4.21. Deciding on the Bank's participation in any financial and industrial groups, associations and other unions of business companies.

12.4.22. Approving bylaws for the Bank's bodies.

12.4.23. Resolving to apply for delisting of the Bank's shares and/or emission securities convertible therein.

12.4.24. Resolving any other matters set forth by the Federal Law "On Joint-Stock Companies".

12.5. Any matters reserved to the General Shareholders' Meeting may not be referred to any executive bodies of the Bank or the Supervisory Board, except as provided for by the Federal Law "On Joint-Stock Companies".

12.6. The General Shareholders' Meeting may not review or resolve any matters beyond its competence under the Federal Law "On Joint-Stock Companies".

12.7. Any resolution on the matters set out in cl. 12.4.1-12.4.3, 12.4.5, 12.4.7-12.4.9, 12.4.19, 12.4.20 and 12.4.23 hereof shall be passed by the General Shareholders' Meeting by a majority of not less than three quarters of the votes of the voting shareholders participating therein.

Any resolution on the matter set out in cl. 12.4.23 hereof which results in the delisting of all its shares and convertible emission securities shall be passed by the General Shareholders' Meeting by a majority of 95 percent of votes of all holders of the Bank's shares of all categories (classes).

Any resolution on any other matters set out in cl. 12.4 hereof shall be passed by a simple majority of the votes of the voting shareholders participating in the General Shareholders' Meeting unless otherwise stipulated by the Federal Law "On Joint-Stock Companies".

Each issue put to vote shall be decided separately.

12.8. Any resolution on the matters set out in cl. 12.4.2, 12.4.6-12.4.7, 12.4.10 and 12.4.17-12.4.22 hereof shall only be passed by the General Shareholders' Meeting if proposed by the Supervisory Board.

Provisions for Arranging General Shareholders' Meetings

12.9. Each annual General Shareholders' Meeting shall be convened and held by the Supervisory Board not earlier than 2 (two) months and not later than 6 (six) months after the end of a reporting year.

Each annual General Shareholders' Meeting shall elect the Supervisory Board and the Audit Panel, appoint the audit firm of the Bank, decide on matters set forth in cl. 12.4.14.-12.4.15 hereof and may decide on any other matters reserved to the General Shareholders' Meeting.

12.10. The list of persons entitled to participate in a General Shareholders' Meeting shall be made as required by Russian securities laws for lists of persons exercising securities rights.

12.11. The record date for participation in a General Shareholders' Meeting may not fall earlier than 10 (ten) days of the date it is called or 25 (twenty-five) days before the date it is to be held.

The record date for participation in an extraordinary General Shareholders' Meeting whose proposed agenda includes election of Supervisory Board members or reorganisation of the Bank by way of merger, spin-off or demerger and election of the board of directors (supervisory board) of the company created thereby, may not fall earlier than 10 (ten) days of the date it is decided to call such meeting or 55 (fifty-five) days before the date it is to be held.

The record date for participation in a General Shareholders' Meeting whose agenda includes reorganisation of the Bank may not fall earlier than 35 (thirty-five) days before it is to be held.

The form, agenda, date, place and time of a General Shareholders' Meeting or, if held by absentee voting, the last day by which and the mailing address to which the completed voting ballots should be sent, voting ballots' form and wordings where applicable, the record date for participation therein, the last day of accepting shareholders' nominations to the Supervisory Board (where applicable), the procedure for notifying persons entitled to participate therein, and the list of information (materials) to be delivered to them prior thereto shall be determined by the Supervisory Board in accordance with Russian laws.

12.12. Any persons entitled to participate in a General Shareholders' Meeting may review all necessary information (materials) prepared therefor at the Bank's premises and other locations at addresses stated in the notice thereof within 20 (twenty) days or, if the Bank's reorganisation is on the agenda, within 30 (thirty) days, or on its website at <http://www.mkb.ru>.

12.13. The Bank notifies the persons entitled to participate in a General Shareholders' Meeting and named in the shareholder register about calling thereof in writing by registered mail, by personal delivery of notices to their authorised representatives with signed acknowledgement or by posting an announcement on its website at <http://www.mkb.ru> at least 21 (twenty-one) days or, if the Bank's reorganisation is on the agenda, 30 (thirty) days before the date thereof.

If the agenda of an extraordinary General Shareholders' Meeting includes election of Supervisory Board members or reorganisation of the Bank by way of merger, spin-off or demerger and election of the board of directors (supervisory board) of the company created thereby, the Bank notifies the persons entitled to participate therein and named in the shareholder register about calling thereof at least 50 (fifty) days before the date thereof.

A ballot shall be sent by registered mail or delivered with signed acknowledgment to each of the persons named in the shareholder register and entitled to participate in the relevant General Shareholders' Meeting at least 20 (twenty) days before the date thereof. The Bank may send ballots with the notice of a General Shareholders' Meeting.

If a nominee is named in the Bank's shareholder register, the notice of a General Shareholders' Meeting, information (materials) and ballots deliverable in contemplation thereof to persons entitled to participate therein shall be provided in line with rules set forth by Russian securities laws for provision of information and materials to persons exercising securities rights.

12.14. Any shareholder(s) aggregating at least 2 (two) percent of the voting shares of the Bank may, within 30 (thirty) days of the end of a reporting year of the Bank, propose issues for the agenda of the annual General Shareholders' Meeting and nominate candidates to the Supervisory

Board and Audit Panel, such candidates not to exceed in number the membership of the respective authority.

If the proposed agenda of an extraordinary General Shareholders' Meeting includes election of members of the Supervisory Board, any shareholder(s) aggregating at least 2 (two) percent of the voting shares of the Bank may nominate candidates thereto, such candidates not to exceed in number the membership thereof. Any such proposals must be delivered to the Bank at least 30 (thirty) days before the date the extraordinary General Shareholders' Meeting.

Any proposals as to agenda items for a General Shareholders' Meeting or as to nominations shall specify the name(s), the number and class (type) of the shares owned by, and shall be signed by, the relevant shareholder(s) or their representatives. The Bank's shareholder(s) not named in its shareholder register may also propose agenda items or nominations for a General Shareholders' Meeting by giving relevant instructions to the person recording their titles to shares. Such instructions shall be given in accordance with rules of Russian securities laws. Such proposals shall contain any other details required by Russian laws.

12.15. The Supervisory Board shall be obligated to review any such proposals and to decide whether to include them in the agenda of the General Shareholders' Meeting or reject them, within the terms specified by the Federal Law "On Joint-Stock Companies".

Any such proposal submitted in non-compliance with the terms and/or other requirements stipulated by the Federal Law "On Joint-Stock Companies" shall not be accepted by the Supervisory Board.

Any motivated refusal by the Supervisory Board to add an item proposed by any shareholder(s) to the agenda of a General Shareholders' Meeting or add a candidate to the voting list for elections to the relevant body of the Bank shall be notified to such shareholder(s) within 3 (three) days of such refusal.

Such refusal shall be notified to the proposing persons who are not named in the Bank's shareholder register and gave instructions to the person recording their titles to shares within 3 (three) days thereof in accordance with the rules of Russian securities laws for provision of information and materials to persons exercising securities rights.

12.16. Any refusal or omission by the Supervisory Board to include any proposed item in the agenda of a General Shareholders' Meeting or admit a candidate to elections to the Bank's bodies may be protested in courts of law by the shareholder concerned.

12.17. The Supervisory Board may not modify the wording of the issues on the agenda of a General Shareholders' Meeting and in the wording of any resolutions thereon.

In addition to any agenda items proposed for any General Shareholders' Meeting, or candidates nominated to any body, by shareholders, the Supervisory Board may at its discretion include items in the agenda of the General Shareholders' Meeting and/or candidates in the list of candidates to the relevant body. Candidates proposed by the Supervisory Board may not exceed in number the relevant body's membership.

12.18. Any shareholder of the Bank may vote in person or by proxy subject to a power of attorney being executed as required by Russian laws. One proxy may act under powers of attorney from different shareholders.

Any shareholder may at any time replace the relevant proxy at, or participate in person in, any General Shareholders' Meeting.

12.19. A General Shareholders' Meeting shall be valid (quorate), if attended by shareholders holding more than a half of the votes attached to the Bank's placed voting shares.

A General Shareholders' Meeting shall be deemed attended by any shareholders who have registered to participate therein and any shareholders whose ballots were received at least 2 (two) days before its date. A General Shareholders' Meeting held by absentee voting shall be deemed attended by any shareholders whose ballots were received before the last day for receipt of ballots fixed pursuant to Russian laws.

A General Shareholders' Meeting shall also be deemed attended by any shareholders who, under rules of Russian securities laws, gave voting instructions to the persons recording their titles

to shares, if their will is made known at least 2 (two) days before the date it is held or, if held by absentee voting, the last day for receipt of ballots.

12.20. Issues on the agenda of any General Shareholders' Meeting shall be voted based on "one voting share, one vote" principle, except for cumulative voting as provided for by Russian laws.

Counting of the votes cast with respect to each voted issue of the agenda of any General Shareholders' Meeting shall be made aggregately for all voting shares.

12.21. Voting by ballots shall also be deemed to occur when the Bank's registrar is notified of the will expressed by any persons entitled to participate in a General Shareholders' Meeting who are not named in the Bank's shareholder register and gave, as required by Russian securities laws, voting instructions to the persons recording their titles to shares.

12.22. Any resolutions passed by, and results of any vote on the items of the agenda of, any General Shareholders' Meeting may be announced thereat and shall be notified to those included in the list of persons entitled to participate therein in the form of a vote count report in the manner provided for giving notice of General Shareholders' Meetings, within 4 (four) business days of closing thereof or, if it was held by absentee voting, the deadline for submitting ballots.

Minutes of any General Shareholders' Meeting shall be made within 3 business days of closing thereof in two counterparts. Both counterparts shall be signed by the Chairman of the General Shareholders' Meeting and the secretary of the General Shareholders' Meeting, and shall be certified by the Bank's seal. Minutes of the General Shareholders' Meetings shall be posted on the Bank's website at: <http://www.mkb.ru>.

12.23. If a nominee is named in the Bank's shareholder register as at the record date for participation in a General Shareholders' Meeting, the vote count report shall be brought to notice of such nominee in line with rules set forth by Russian securities laws for provision of information and materials to persons exercising securities rights.

12.24. Any shareholder whose rights and/or lawful interests are affected by a resolution of a General Shareholders' Meeting taken in a way non-compliant with the Federal Law "On Joint-Stock Companies", other statutes of the Russian Federation, and this Charter and who did not participate therein or voted against such resolution may contest it in a court. Such contestation may be filed within 3 (three) months of the day such shareholder became or should have become aware of such resolution.

12.25. Any resolutions on the items of agenda of any General Shareholders' Meeting, other than electing members to the Supervisory Board or Audit Panel, appointing the Bank's external audit firm, approving its annual report and annual accounting (financial) statements, and distributing any income (including paying (declaring) dividends other than any income distributed as dividends for the first quarter, half-year or 9 (nine) months of a reporting year) or loss of the Bank for a reporting year, may be passed by absentee voting (by poll) without holding any meeting (i.e. co-presence of shareholders to discuss issues of agenda and to pass resolutions on any issues put to vote).

12.26. Any resolution of a General Shareholders' Meeting passed by absentee voting (by poll) shall be deemed valid if at least a half of the Bank's voting shares were represented therein.

12.27. The General Shareholders' Meeting's shall be chaired by the Chairman of the Supervisory Board or, if requested by another person under cl. 12.32. hereof, by that person.

If absent or unable to do so, the Chairman of the Supervisory Board may be substituted by any Supervisory Board member chosen by the Supervisory Board.

Procedure for organising an Extraordinary General Shareholders' Meeting

12.28. Any extraordinary General Shareholders' Meeting shall be held by resolution of the Supervisory Board at its own discretion or on the request of the Audit Panel, the Bank's external audit firm or any shareholder(s) aggregating at least 10 (ten) percent of its voting shares as at the date of such request.

12.29. Any extraordinary General Shareholders' Meeting requested by the Audit Panel, the audit firm of the Bank or any shareholder(s) aggregating at least 10 (ten) percent of the voting shares of the Bank must be held within 40 (forty) days of such request. If the proposed agenda of the extraordinary General Shareholders' Meeting includes election to the Supervisory Board, such Bank's General Shareholders' Meeting must be held within 75 (seventy-five) days of such request.

12.30. Any Supervisory Board resolution to call, or motivated refusal to call, an extraordinary General Shareholders' Meeting shall be delivered to the persons requesting it within 3 (three) days of such resolution. Such resolution shall be notified to the proposing persons who are not named in the Bank's shareholder register and gave instructions to the person recording their titles to shares within 3 (three) days thereof in accordance with the rules of Russian securities laws for provision of information and materials to persons exercising securities rights.

12.31. Where the Federal Law "On Joint-Stock Companies" requires the Supervisory Board to call an extraordinary General Shareholders' Meeting, such General Shareholders' Meeting must be held within 40 (Forty) days of the Supervisory Board's resolution to call it.

Where the Federal Law "On Joint-Stock Companies" requires the Supervisory Board to call an extraordinary General Shareholders' Meeting for election of Supervisory Board members, such General Shareholders' Meeting must be held within 70 (seventy) days of the Supervisory Board's resolution to call it.

12.32. Any omission, within the term set out by the Federal Law "On Joint-Stock Companies", or refusal by the Supervisory Board to call an extraordinary General Shareholders' Meeting may be protested in courts of law by the Bank's bodies or persons requesting the calling thereof.

12.33. Any extraordinary General Shareholders' Meeting requested by another person entitled to do so shall be chaired by that person (or, if a legal entity, its authorised representative).

Article 13. SUPERVISORY BOARD

13.1. The Supervisory Board shall carry out the general governance of the Bank's activities, except the matters reserved to the General Shareholders' Meeting.

13.2. The following matters shall be reserved to the Supervisory Board:

13.2.1. Setting priority activities for the Bank and its banking group, in particular approving, and reviewing the implementation status of, their development strategies, and reviewing the performance appraisal of the Bank's controlled companies.

13.2.2. Calling annual and extraordinary General Shareholders' Meetings in due manner, except as stipulated by the Federal Law "On Joint-Stock Companies".

13.2.3. Approving the agenda of General Shareholders' Meetings.

13.2.4. Setting the record dates for participation in General Shareholders' Meetings, and deciding any other matters reserved to it by the Federal Law "On Joint-Stock Companies" and related to preparation and holding of General Shareholders' Meetings.

13.2.5. Resolving to increase the Bank's charter capital by placing additional shares within the number and classes (types) of the authorised shares as set out by cl. 5.3 hereof.

13.2.6. Resolving (and amending resolutions) to place bonds, whether in multiple issues under a bond programme or otherwise, and other emission securities of the Bank as permitted by Russian laws, including convertible bonds and other convertibles, except where placement of convertible bonds and other convertibles is reserved by this Charter or the Federal Law "On Joint-Stock Companies" to the General Shareholders' Meeting.

13.2.7. Determining the price (monetary value) of property, the placement price, or a procedure for determination thereof, and buy-back price of the Bank's emission securities (including the placement price of any non-convertible bonds) where provided for by Russian laws.

13.2.8. Resolving to buy back the Bank's shares (unless in connection with any reduction of the Bank's charter capital), bonds and any other emission securities where provided for by Russian laws.

13.2.9. Resolving to buy back the Bank's shares through organised trading to achieve a specific goal(s) under a buyback programme, and approving such programme.

13.2.10. Forming the Bank's executive bodies, in particular appointing, removing, and determining remunerations and compensations to be paid to, the Chairman of the Management Board and members of the Management Board.

13.2.11. Appointing and removing Deputy Chairmen of the Management Board as proposed by the Chairman of the Management Board.

13.2.12. Deciding on requesting the Bank of Russia's approval for the proposed Chairman, Deputy Chairmen and members of the Management Board and other officers requiring its approval under Russian laws (save for the heads and chief accountants of the Bank's branches and officers acting as such).

13.2.13. Recommending to the General Shareholders' Meeting the amount of remunerations and compensations for the members of the Audit Panel and determining the amount of fees for the services of the audit firm and proposing candidacies to the General Shareholders' Meeting for appointment as the Bank's audit firm.

13.2.14. Giving proposals to the General Shareholders' Meeting on configuring the system of Supervisory Board remunerations and compensations.

13.2.15. Recommending to the General Shareholders' Meeting the amount of, and the method for payment of, dividends on the Bank's shares.

13.2.16. Approving bylaws of the Bank and its banking group, except those reserved by the Federal Law "On Joint-Stock Companies" to the General Shareholders' Meeting and those reserved by this Charter to the executive bodies of the Bank.

13.2.17. Allocating the reserve fund and any other funds of the Bank.

13.2.18. Setting up and closing branches and representative offices of the Bank. Deciding to change the status of the Bank's branches.

13.2.19. Consenting to or approving subsequently interested party transactions where required by Russian laws.

13.2.20. Consenting to or approving subsequently major transactions where required by Russian laws.

13.2.21. Controlling the execution of audits by the Bank's audit firm, appraising its performance and reports, approving bylaws governing the Bank's work (interaction) with its audit firm.

13.2.22. Ensuring internal control in the Bank (banking group): setting out principles of, and approaches to, organising risk management, internal control and internal audit; ensuring the creation and operation of an effective internal control system; reviewing and approving documents on the internal control system's organisation; approving the Bank's bylaws setting out its risk management, internal control, and internal audit policies; analysing the effectiveness of internal control and discussing with the Bank's executive bodies internal control issues and measures to improve internal control; appointing, removing, and approving the amount and conditions of remuneration for, the Head of Internal Audit Department, approving the regulations on, reviewing and approving performance reports of, and approving work plans of, the Internal Audit Department, ensuring that the Bank's executive bodies act on recommendations and observations of the Internal Audit Department, audit firm and supervising bodies; controlling the Internal Audit Department's performance; reviewing the Internal Audit Department's semi-annual or more frequent reports on actions taken to fulfil recommendations and remedy issues identified in the Bank's operations; assessing the internal control system's consistency with the nature, scale and conditions of the Bank's operations in case of any changes therein.

13.2.23. Resolving to appoint and remove the Corporate Secretary, and approving the Regulation on the Corporate Secretary. Setting the remuneration for the Corporate Secretary.

13.2.24. Approving the Bank's registrar and the terms of contract with such registrar, and terminating any such contract.

13.2.25. Approving resolutions to issue shares and convertibles, and related prospectuses, offering circulars and closing reports.

13.2.26. Approving the Bank's annual budget or any material amendments thereto. Reviewing the Bank's budget implementation reports.

13.2.27. Approving any transaction to be made by the Bank with any of its related parties, other than those made by the Bank on arm's length terms in the ordinary course of business with a value (per one transaction) less than 3 (three) percent of the Bank's Tier I Capital as calculated under the report on "International Convergence of Capital Measurement and Capital Standards" dated July 1988 of the Basel Committee on Banking Supervision, as amended from time to time, as at the last reporting date preceding the date of the transaction in question (the "Capital") or those subject to approval by the Supervisory Board or General Shareholders' Meeting as major or interested party transactions (interested parties being defined for the purpose of this clause according to the International Financial Reporting Standard (IFRS) IAS 24 (Related Party Disclosures)).

13.2.28. Authorising any arrangement for the acquisition or disposal by the Bank of shares or other stock in legal entities and organisations where the consideration payable by or due to the Bank exceeds 20 (twenty) percent of the Capital, whether in one or a series of transactions.

13.2.29. Approving any single transaction or series of related transactions for the disposal of any assets of the Bank of which the book (aggregate book) value as at the last reporting date exceeds 20 (twenty) percent of the Capital (excluding any such disposals contemplated in the annual budget of the Bank).

13.2.30. Approving any actions to be taken by the Bank (other than those contemplated in its annual budget) whereby it incurs, within a reporting year, any obligations to pay amounts exceeding in aggregate 20 (twenty) percent of the Capital to any single party (group of parties).

13.2.31. Approving creation by the Bank or its controlled persons of any subsidiaries or controlled persons of the Bank or approving the Bank's entering into any joint venture (for the purpose of this clause, a joint venture is defined in accordance with the IFRS).

13.2.32. Approving any single transaction or series of related transactions to be made by the Bank or its controlled persons whereby the Bank disposes, directly or indirectly, of all or any part of an equity interest held or, in the case of a related party within the meaning of IAS 24 (Related Party Disclosures), indirectly controlled by the Bank and representing more than 50 (fifty) percent of the capital of or voting shares in the relevant company or related party, if such transaction or transactions result(s) in the Bank owning less than 25 (twenty-five) percent of the capital of or voting shares in such company or related party.

13.2.33. Approving any single transaction or series of related transactions to be made by the Bank outside of the ordinary course of its business and giving rise to an obligation for the Bank to pay amounts in excess of 5 (five) percent of the Capital to any single party (group of parties).

13.2.34. Approving any material transaction or series of related transactions, which are in aggregate material for the Bank, whereby the Bank acquires / disposes of any exclusive intellectual property rights or obtains / grants a license thereto.

For the purposes hereof, material transactions mean those with the value of at least 10 (ten) percent of the book value of the Bank's or its material controlled company's assets as per its or such company's then most recent accounting (financial) statements.

13.2.35. Save for matters reserved to the General Shareholders' Meeting or dealt with elsewhere in this Charter, approving any single transaction or series of related transactions to be made by the Bank with a view to the placement or public circulation of, or of any foreign-law securities of a foreign issuer traded outside the Russian Federation and representing interest in, the shares or convertibles of the Bank.

13.2.36. Creating specific committees of the Supervisory Board: the strategy and sustainable development committee, the audit and risk committee (which shall, amongst other, supervise the Bank's and its banking group's banking risk management), the corporate governance, nominations

and compensation committee, the capital markets committee, the corporate conflict resolution committee, the professional ethics committee and other committees.

The Supervisory Board shall approve bylaws setting out the competence and procedures of, and shall determine the membership and terminate the authority of, its committees, provided that the Strategy and Sustainable Development Committee may only be composed of Supervisory Board members of which at least one must be an independent director of the Bank, while the Audit and Risk Committee and the Compensation, Corporate Governance and Nominations Committee must consist of independent directors entirely or, if impossible due to objective reasons, majoritarily with the remaining committee members being Supervisory Board members other than the Bank's sole executive body and/or collective executive body members.

The quorum of, and the provisions for convening and holding, meetings of committees of the Supervisory Board must comply with the requirements to the quorum, convening and holding of the Supervisory Board meetings set out in cl. 13.9 - 13.10 hereof, unless required otherwise by the nature of the activity of any such committees.

13.2.37. Approving the policy for preventing, detecting and obstructing insider information abuse and market manipulation.

Reviewing and approving the Bank's insider information access, confidentiality and legal compliance bylaws.

Approving the procedure and deadlines for disclosure of insider information (specific kinds thereof) beyond the Bank of Russia's list of issuers' insider information.

Determining the terms of trading in financial instruments for persons specified in Russian insider trading laws, named in the Bank's list of insiders or related to the foregoing persons.

13.2.38. Approving the Bank's and its banking group's risk and capital management strategy, in particular with respect to ensuring adequate capital and liquidity to cover risks both for the Bank (its banking group) in whole and for individual lines of its business (group members), and also approving, and controlling the fulfilment of, a process for managing the Bank's (its banking group's) most material risks.

13.2.39. Reviewing the cases for amending the Bank's and banking group's bylaws related to the internal capital adequacy assessment procedures (the "ICAAP").

13.2.40. Approving reports on the Bank's, its banking group's and its group members' compliance with, and efficiency of, the ICAAP, on material risk stress test results, on material risks, on compliance with mandatory ratios, on the Bank's, its banking group's and its group members' capital size and capital adequacy assessment, giving requests to the Bank's (its banking group's) officers upon review of reports.

13.2.41. Approving the Bank's (its banking group's) conflict of interest prevention policy, financial recovery plan, business continuity/recovery plan in the event of any contingency, approving the Bank's (its banking group's) remuneration policy and controlling its implementation.

13.2.42. Approving the procedure for applying the Bank's risk management techniques and risk quantification models (where so provided by the Federal Law "On the Central Bank of the Russian Federation (the Bank of Russia)", including valuation of its assets and liabilities, off-balance sheet commitments and liabilities, and stress test scenarios and results.

13.2.43. Based on the Internal Audit Department's reports, appraising the compliance by the Chairman of the Management Board and the Management Board with the Bank's and its banking group's strategies and procedures approved by the Supervisory Board.

13.2.44. Deciding on Supervisory Board members' duties, in particular creating board committees, appraising its own performance and presenting results to the General Shareholders' Meeting. Approving the Supervisory Board Member Induction Regulation, and Supervisory Board work plans. Controlling the fulfilment of requests of the Supervisory Board and its committees.

13.2.45. Approving the Bank's HR policy in accordance with Russian laws.

13.2.46. Approving the Bank's Information Policy.

13.2.47. Resolving to apply for listing of the Bank's shares and/or convertibles.

13.2.48. Appraising Supervisory Board nominees and qualifying them as independent, designating the senior independent director of the Supervisory Board.

13.2.49. Deciding on an annual basis whether to qualify a Supervisory Board member who has served as such for 7 (seven) years as independent director as provided for by and subject to the terms of this Charter.

13.2.50. Approving candidates nominated or to be nominated by the Bank to the boards of directors (supervisory boards) of its subsidiary and controlled companies. Any such resolution shall be valid indefinitely so that such candidates need not be re-approved to be re-elected for a new term.

13.2.51. Undertaking the annual appraisal of the Bank's corporate governance and approving its corporate governance system improvement plans.

13.2.52. Approving the Management Board performance appraisal reports prepared under the Bank's bylaws and proposing ways to improve the Management Board's performance.

13.2.53. Approving the Bank's Code of Corporate Ethics.

13.2.54. Approving the Bank's IT strategy and IT policy.

13.2.55. Approving the Bank's sustainability report.

13.2.56. Approving reports on the creation of an effective IT management system and information security risk management system, on investments in information technologies and information security, on achieved results, and on evaluation of new technologies' impact on the Bank's operations.

13.2.57. Giving consent to Supervisory Board members' parallel engagements in other organisations' governing bodies. Any such resolution shall be valid indefinitely so that such candidates need no new consent to be re-elected for a new term.

13.2.58. Approving the engagement of an independent consultant to find candidates for the Supervisory Board and evaluate the internal audit function.

13.2.59. Reviewing matters related to the organisation, monitoring and control of the payroll system, and to appraisal of its consistency with the Bank's strategy, the nature and scale of its operations, its performance, and the level and mix of risks taken by it, in particular resolving to make an independent appraisal of the payroll system.

13.2.60. Any other matters contemplated by this Charter and Russian laws.

No matters reserved to the Supervisory Board may be referred to any executive bodies of the Bank.

13.3. The Supervisory Board must have at least 5 (five) members. If the number of holders of the Bank's voting shares exceeds 1,000 (one thousand), the Supervisory Board may not have less than 7 (seven) members. If the number of holders of the Bank's voting shares exceeds 10,000 (ten thousand), the Supervisory Board may not have less than 9 (nine) members.

13.4. Members of the Supervisory Board shall be elected by any General Shareholders' Meeting for the term until the next annual General Shareholders' Meeting and may be re-elected an unlimited number of times.

Members of the Supervisory Board shall be elected by cumulative voting.

Under cumulative voting, votes owned by each shareholder shall be multiplied by the number of the persons to be elected to the Supervisory Board. Any shareholder may cast all the votes so calculated for one or more candidates to the Supervisory Board.

The candidates to get the largest number of the votes shall be deemed elected to the Supervisory Board.

By resolution of the General Shareholders' Meeting, any members of the Supervisory Board may be removed before term.

Supervisory Board members may only be natural persons.

Supervisory Board members and nominees must meet the business reputation and eligibility requirements set out under Russian laws.

Any Supervisory Board member against whom a judgment has come into force imposing a sentence for a deliberate crime or an administrative penalty by way of disqualification, shall be deemed removed from the Supervisory Board once such judgment comes into force.

No member of the Supervisory Board needs to be a shareholder of the Bank. Members of the Management Board may not hold more than one quarter of the membership of the Supervisory Board. No Management Board member (including the Chairman of the Management Board) may be the Chairman of the Supervisory Board at the same time.

Supervisory Board members must notify the Chairman of the Supervisory Board and the Corporate Secretary of (a) their intention to serve in governing bodies of any other entities (save for the Bank's controlled and dependent entities) in writing at least two weeks before they consent thereto and such entities start making the relevant corporate documents, and (b) any such appointment or its termination within three business days thereof.

Supervisory Board members must decline any engagement offers that the Compensation, Corporate Governance and Nomination Committee (the "CCGN") determines to be inappropriate.

For the purposes of this clause, the CCGNC shall make its determination in line with Russian legal requirements, the Bank of Russia's ordinances and/or regulations, and Moscow Exchange's listing rules which may then be applicable.

The Supervisory Board shall have at least 3 (three) independent directors.

Independent directors of the Bank are those Supervisory Board members who have no direct or indirect relationship with the Bank other than membership on the Supervisory Board and who:

(1) are not, and have not been in the past 5 (five) years, employed by the Bank or its affiliates. In this clause, "affiliates" means with respect to any person, any individuals or entities directly or indirectly controlling, controlled by or under common control with, that person. For the purposes of this clause, "control" means the power of an individual or entity, whether independently or jointly with other individuals or entities, directly or indirectly (through third parties), to influence activities of entities and/or individuals (including to direct the management or business policies of an entity through the direct or indirect ownership of more than 20 (twenty) percent of its capital and/or by contract made between that individual or entity and the other individual(s) and/or entity(ies));

(2) are not affiliated with any non-profit organisation that receives significant funding from the Bank or its affiliates;

(3) do not receive and have not received in the past 5 (five) years, any additional remuneration from the Bank or its affiliates other than their remuneration, and reimbursement of expenses related to their service, as Supervisory Board members (such remuneration and reimbursement related to their service as Supervisory Board members may not constitute a significant portion of any such independent director's income for the calendar year in which such remuneration and reimbursement were paid);

(4) do not participate in any employee pension programme (plan) or share option programme (plan) of the Bank or any of its affiliates;

(5) are not employed as the sole executive body or a member of the collective executive body of another entity where any of the members of the Bank's collective executive body serve on that entity's board of directors (supervisory board);

(6) are not, nor have been at any time during the past 5 (five) years, employed by or affiliated with the Bank's external audit firm or any of its affiliates;

(7) do not hold, and are not members of a management body of any entity, or general partners of any general partnership, or members of a business partnership, or partners (members) of an entity incorporated under foreign law in a legal form similar to that of general partnership or business partnership, and cannot give binding instructions to or otherwise direct the activities of an entity that holds, any significant (more than 2 (two) percent) portion of the outstanding shares in the Bank or shares / interests in the capital of any of its affiliates;

(8) are not members of the immediate family, guardians or trustee of any individual who would not meet any of the tests set out in (1)-(7) of this clause, nor assistants to any such individual who is of age, legally capable and placed under guardianship, nor executors of estate of any such

individual who has been declared missing, nor administrators or trustees of estate of any such individual who is or has been declared deceased.

(9) have not served on the Supervisory Board for more than 7 (seven) years.

Any Supervisory Board members who have served as independent directors for 7 (seven) years, may, on an annual basis, be qualified by Supervisory Board resolution as independent directors, provided that none of them may be so qualified after 12 (twelve) years of serving as such.

Starting from the approval date of the Bank's annual report for 2012, those who have been its independent directors since the date of approval of its previous annual report at the General Shareholders' Meeting, and nominees to the Supervisory Board who can be qualified as its independent directors if elected thereto by the annual General Shareholders' Meeting which approves its given annual report, shall be identified therein.

The criteria for qualification of Supervisory Board members as independent directors of the Bank for the purposes of consenting to or approving subsequently interested party transactions shall be as required by Russian laws without any reference to the provisions of this clause.

Any independent director must refrain from joining other entities' governing bodies if this may disqualify him under the independence criteria set forth in the Bank's bylaws and Moscow Exchange's listing rules.

13.5. Members of the Supervisory Board shall elect one of them as the Chairman of the Supervisory Board by a majority of votes of the total of the members present at the meeting of the Supervisory Board.

The Chairman of the Supervisory Board shall organise operation of the said management body, call, chair and procure keeping of the minutes of, its meetings.

Functions of the absent Chairman of the Supervisory Board shall be delegated to any Supervisory Board member chosen by the Supervisory Board.

13.6. Meetings of the Supervisory Board shall be called by its Chairman at his own discretion or by request of any member of the Supervisory Board, the Audit Panel, the head of the subdivision responsible for internal audit, the Bank's audit firm, the Management Board or the Chairman of the Management Board.

13.7. Certain reserved matters and certain aspects of the procedure for calling and holding meetings of the Supervisory Board shall be stipulated by the Bank's bylaws.

13.8. Meetings of the Supervisory Board may be held with or without physical presence. The Supervisory Board shall count the written opinion of any Supervisory Board member absent from the relevant meeting towards quorum of that meeting and in any voting thereat.

Notice of each meeting of the Supervisory Board together with its agenda, proposed resolutions on the items of such agenda, materials and information necessary for the Supervisory Board members to make well-grounded resolutions on the items of agenda of the forthcoming Supervisory Board meeting, shall be circulated to the Supervisory Board members at least 15 (fifteen) days in advance of such meeting.

The requirement of the foregoing paragraph shall not apply where the Supervisory Board is required to make a decision within its competence in circumstances in which the foregoing requirement cannot be observed, such notice requirements may be waived with the unanimous written approval of all Directors, provided that the Supervisory Board members have unanimously waived such requirement.

Each member of the Supervisory Board may participate in any in-person Supervisory Board meeting remotely by telephone or video conference subject to a reasonable notice thereof to be given to the Bank. The chairman of any Supervisory Board meeting shall ensure audio or video recording of observations and voting of any Supervisory Board member participating by telephone or video conference. The material carrier of any such audio or video record shall be filed with the minutes of such meeting.

The Supervisory Board shall meet at least once every calendar quarter according to a schedule fixed by its resolution. Each Supervisory Board meeting shall confirm the date of the next

Supervisory Board meeting as per the schedule of Supervisory Board meetings or fix another date of the next Supervisory Board meeting.

13.9. A meeting of the Supervisory Board shall be quorate if attended by more than a half of its elected members.

If the number of the Supervisory Board members falls below the quorum stipulated hereby, the Supervisory Board shall call an extraordinary General Shareholders' Meeting to elect new members to the Supervisory Board.

The Chairman of the Supervisory Board shall adjourn any inquorate Supervisory Board meeting to the same time and place and with the same agenda on a day falling not earlier than 10 (ten) days but no later than 21 (twenty-one) days thereafter.

13.10. Any resolution on the items of agenda of any meeting of the Supervisory Board shall be passed by a majority of votes of the members attending the meeting, unless a greater number of votes is required by the Federal Law "On Joint-Stock Companies", this Charter or a bylaw of the Bank setting out the provisions for convening and holding Supervisory Board meetings.

Any resolution on the matter set out in cl. 13.2.20. hereof shall be passed by the Supervisory Board with all its non-retired members voting unanimously.

Each member of the Supervisory Board shall have one vote. No transfer of vote from one member of the Supervisory Board to another or to any other person shall be permitted. The Chairman of the Supervisory Board has a casting vote to break ties.

13.11. The Supervisory Board shall play a key role in making decisions or recommendations relating to material corporate actions, which should be carried out on fair terms and conditions, ensuring that the rights and interests of the shareholders and other stakeholders are observed.

Material corporate actions are actions that affect or may affect, to a significant extent, the Bank's equity structure and financial condition and, accordingly, its shareholders' interests. Material corporate actions include the Bank's reorganisation, its entry into any material transactions, increasing or decreasing its charter capital, listing and delisting of its shares, as well as other actions that may be expected to materially change the rights of its shareholders or infringe on their interests.

Article 14. MANAGEMENT BOARD

14.1. The Management Board is a collective executive body of the Bank to be formed by resolution of the Supervisory Board of at least 5 (five) persons and acting under this Charter and a regulation as approved by the General Shareholders' Meeting setting out terms and procedure for calling and holding the meetings of, and a decision-making procedure for, the Management Board.

A meeting of the Management Board shall be quorate if attended by at least a half of its members approved by the Supervisory Board. If the number of Management Board members falls below a half of the number needed for such quorum, the Supervisory Board shall approve a new membership of the Management Board.

The quorum for any meetings of the Management Board shall be constituted by at least a half of the members thereof approved by the Supervisory Board. If there are fewer Management Board members than required for such quorum, the Supervisory Board shall approve a new membership of the Management Board.

14.2. The following matters shall be reserved to the Management Board:

- ensuring implementation of any resolutions of the General Shareholders' Meeting and the Supervisory Board, and any recommendations of the Audit Panel;
- approving interest rates and charges for banking services, excluding preferential interest rates and preferential tariffs, the approval of which is reserved by the Bank's Charter to the Chairman of the Management Board;
- setting out the Bank's organisational structure and total headcount (save for its branches, representative offices, and Internal Audit Department), and reviewing its staffing table;

- preparing proposals to the Supervisory Board on amending the Bank's annual budget as regards staff costs;
- forming committees for any activities of the Bank and delegating thereto some of the powers of the Management Board under respective committee regulations approved by the Management Board,
- delegating some of its authorities to officers of subdivisions;
- giving binding orders to any employees of the Bank in implementation of the Management Board's resolutions;
- resolving matters related to the opening and closing of the Bank's branches;
- approving the Bank's bylaws (unless reserved by this Charter and Russian laws to other governing bodies of the Bank): credit, accounting and other policies, instructions, regulations, procedures, manuals, guidelines and rules;
- approving bylaws setting out the procedures for managing the Bank's and banking group's material risks, including risk and capital management procedures, stress test procedures, and controlling the execution of such procedures;
- approving the regulations on, and deciding on the renaming of, the Bank's branches and representative offices;
- approving the emission securities issuer reports;
- reviewing reports on the Bank's (its banking group's and its members') compliance with, and efficiency of, the ICAAP, on material risk stress test results, on material risks, on compliance with mandatory ratios, on the Bank's, its banking group's and its group members' capital size and capital adequacy assessment;
- deciding whether to submit to the Supervisory Board proposed amendments to ICAAP bylaws;
- defining the types and the list of information constituting the Bank's commercial secrets;
- deciding on acquisition or disposal by the Bank of any interest in the authorised (or joint) capital (or unit fund) of another commercial organisation or any block of ordinary shares in another joint-stock company, if the resulting interest or block of ordinary shares exceeds, or falls below, 20 (twenty) percent or 50 (fifty) percent;
- where so provided for by the Bank of Russia's regulations, taking decisions as the Bank's competent body on its loss provisioning matters, including loan loss provisioning matters;
- reviewing and transacting any other matters referred to the Management Board by the Chairman of the Management Board.

14.3. Members of the Management Board shall be approved by the Supervisory Board as recommended by the Chairman of the Management Board.

14.4. Affairs of the Management Board shall be directed by the Chairman of the Management Board.

14.5. Any resolutions on the issues of the agenda of any meetings of the Management Board shall be passed by a simple majority of the votes of its members present at the meeting. Each member of the Management Board shall have one vote for any issue on the agenda of any meeting of the Management Board. In case of any voting tie, the Chairman of the Management Board shall have a casting vote. No member of the Management Board may transfer his right to vote to any other person being a fellow member or not.

14.6. Rights and duties of the members of the Management Board shall be as set out by Russian laws, the Regulation on the Management Board as approved by the General Shareholders' Meeting and a contract made between each such member and the Bank. Any such contract shall be signed on behalf of the Bank by the Chairman of, or by a person authorised by, the Supervisory Board.

14.7. Members of the Management Board must, at the time of requesting the Bank of Russia's approval for their candidacies, at the time of appointment (election) and throughout their tenure, meet qualification and business reputation requirements provided by Russian laws.

14.8. The Chairman of the Management Board and the Management Board shall report to the General Shareholders' Meeting and the Supervisory Board.

14.9. The provisions of Russian labour laws shall apply to the Chairman of the Management Board and members of the Management Board to the extent consistent with the provisions of the Federal Law "On Joint-Stock Companies". Management Board members working under employment contracts are covered by the provisions of chapter 43 of the Labour Code of the Russian Federation.

Article 15. CHAIRMAN OF THE MANAGEMENT BOARD

15.1. The Chairman of the Management Board is the sole executive body of the Bank governing the current activities of the Bank.

15.2. All matters related to the day-to-day management of the Bank's activities shall be reserved to the Chairman of the Management Board, unless reserved to the General Shareholders' Meeting or the Supervisory Board.

The Chairman of the Management Board shall:

- without any power of attorney, represent the Bank in any institutions, enterprises and organisations in the Russian Federation and abroad, and make any agreements whatsoever and any other transactions on behalf of the Bank;
- dispose of the Bank's property to the extent permitted by Russian laws;
- approve preferential interest rates and preferential tariffs for banking services;
- open correspondent and any other accounts with other banks including foreign banks;
- ensure accounting and reporting in the Bank, and compliance of banking operations with Russian laws, and be liable for the performance of the said duties imposed on him by federal laws;
- set limits for the operations of the Bank's branches;
- decide on requesting the Bank of Russia's approval for the proposed heads and chief accountants of the Bank's branches and officers acting as such under Russian laws;
- approve the staffing table of the Bank, including its branches, representative offices and other subdivisions, define the organisational structure and total headcount of its branches and representative offices, Internal Audit Department, hire and dismiss its employees (in particular, appoint and dismiss the Bank's Chief Accountant and the heads of the Bank's branches and representative offices), grant incentives to and impose sanctions on the Bank's staff under Russian laws;
- issue orders and directions binding on all of the Bank's employees on any issues of the Bank's activities;
- issue powers of attorney to the Bank's employees, whether sub-delegable or not;
- exercise powers related to organisation of internal control in the Bank: define responsibilities for implementation of any resolutions of the Supervisory Board, to implement the Bank's strategy and policy in relation to set-up and performance of the internal control; authorise managers of the respective structural units to develop internal control policies, and control performance thereof; review compliance of the Bank's (its banking group's) business with the internal control regulations, and to evaluate the adequacy of such regulations to the nature and the scale of the Bank's (its banking group's) business; assign functions to the units and employees responsible for specific aspects (forms and methods) of internal control; review the materials and findings of regular internal control performance appraisals; set up efficient communication systems enabling provision of users with relevant information; ensure performance of a system for control over remediation of any irregularities or deficiencies identified in the internal control and appraise success of any such remediation;
- set the coupon rate for (coupon income on) the Bank's bonds;
- resolve to appoint a representative of bondholders where required by federal laws, and to make/amend/terminate the contract with any such representative.

- resolve to convene a general bondholders’ meeting in such manner and time as set out by Russian laws.
- sign securities issue closing reports;
- enact risk and capital management procedures and stress test procedures based on the Bank’s (its banking group’s) Risk and Capital Management Strategy approved by the Supervisory Board;
- arrange for the preparation of proposals on amending ICAAP bylaws;
- resolve that the Bank joins or leaves other organisations, except where this Charter reserves such matter to other governing bodies of the Bank, including by entering into transactions in the form provided for by civil law;
- approve the Bank’s own insider information lists;
- review and approve reports contemplated in the internal control rules for preventing, detecting and obstructing insider information abuse and/or market manipulation;
- review and approve reports and other documents contemplated in the stock market professional participant internal control rules;
- approve the internal control rules for the purposes of anti-money laundering, terrorism financing and counter-weapons of mass destruction financing;
- resolve any other issues arising out of the Bank’s day-to-day activities.

15.3. In case of temporary absence of the Chairman of the Management Board, his functions shall be performed by a First Deputy Chairman of the Management Board or by a Deputy Chairman of the Management Board appointed Acting Chairman of the Management Board by an order of the Bank.

During the absence of the Chairman of the Management Board, the Acting Chairman of the Management Board shall exercise the rights and perform the duties of the Chairman of the Management Board stipulated by this Charter and by Russian laws.

15.4. The Deputy Chairmen of the Management Board (First Deputy Chairmen of the Management Board, Deputy Chairmen of the Management Board) shall perform such internal control duties as assigned by the Chairman of the Management Board.

15.5. Rights and duties of the Chairman of the Management Board shall be as set out by this Charter and by a contract made under Russian laws and signed on behalf of the Bank by the Chairman of, or a person authorised by, the Supervisory Board.

15.6. The Chairman of the Management Board shall bear full pecuniary responsibility for any direct actual damage caused to the Bank.

Where so stipulated by federal laws, the Chairman of the Management Board shall indemnify the Bank for any loss incurred due to his guilty actions. Any such loss shall be calculated under provisions of Russian civil laws.

15.7. The Chairman of the Management Board must, at the time of requesting the Bank of Russia’s approval for his candidacy, at the time of appointment (election) and throughout his tenure, meet qualification and business reputation requirements provided by Russian laws.

Article 16. CONTROL OVER FINANCIAL AND BUSINESS ACTIVITIES OF THE BANK

16.1. The control over the Bank’s financial and business activities shall be exercised by the Audit Panel composed of 3 (three) persons elected by any General Shareholders’ Meeting for the term until the next annual General Shareholders’ Meeting.

No members of the Audit Panel may be at the same time members of the Supervisory Board and/or the Management Board, or hold any other offices in the Bank’s management.

Any shares held by members of the Supervisory Board or by the Bank’s management may not vote in elections of members of the Audit Panel.

16.2. Members of the Audit Panel shall be responsible for any abusive performance of their duties as stipulated by Russian laws.

16.3. In performing its functions, the Audit Panel may engage any experts not employed by the Bank. The Chairman of the Audit Panel shall be responsible for any actions of any such engaged experts.

16.4. The Audit Panel shall inspect the Bank's compliance with applicable laws and regulations, arrangement of the Bank's internal control, legality of operations made by the Bank (by total or sample inspection) and the state of cash and property.

The operational guide and the competence of the Audit Panel shall be set out by the Regulation on the Audit Panel approved by the General Shareholders' Meeting.

16.5. The Audit Panel shall submit to the General Shareholders' Meeting a report on revision of the Bank's financial and economic activities, and an opinion on accuracy of the Bank's annual accounting (financial) statements to be presented to the General Shareholders' Meeting for approval.

16.6. A revision of the financial and economic activities of the Bank shall be carried out with respect to its annual results and at any time at the discretion of the Audit Panel, by resolution of the General Shareholders' Meeting, by resolution of the Supervisory Board or by request of any shareholder(s) aggregating at least 10 (ten) percent of the voting shares of the Bank.

16.7. The Audit Panel shall mandatorily review the Bank's annual accounting (financial) statements and balance sheets before approval thereof by the General Shareholders' Meeting. The General Shareholders' Meeting may not approve the Bank's annual accounting (financial) statements and balance sheets without an opinion of the Audit Panel.

16.8. If a revision of the Bank's financial and economic activities has identified any threats to the interests of the Bank or its depositors, or any misuse by the officers, the Audit Panel shall require an extraordinary General Shareholders' Meeting to be called.

16.9. Documented findings of revisions of the Bank's financial and economic activities shall be submitted by the Audit Panel to the Supervisory Board for review and to the Chairman of the Management Board for acting thereon.

16.10. The Bank's activities shall be supervised and controlled by the Bank of Russia and any other bodies authorised to do so by Russian laws.

16.11. To audit, and confirm the accuracy of, the annual (interim) accounting (financial) statements prepared in accordance with Russian laws and consolidated financial statements prepared in accordance with the International Financial Reporting Standards (IFRS), the Bank shall engage on an annual basis audit firms disinterested in its or its shareholders affairs (external audit), listed in the registers provided for by the Federal Law "On Auditing" and meeting other requirements of Russian law.

Audit firms shall be appointed by the General Shareholders' Meeting. Fees for their services shall be determined by the Supervisory Board.

The Bank shall be audited in accordance with Russian laws and International Standards on Auditing under contracts made with audit firms.

Any reports prepared by the Audit Panel and the audit firm upon each review of the Bank's business activities shall cover such matters as are required by Russian laws.

The auditors' report on the Bank's annual (interim) accounting (financial) statements prepared in accordance with Russian laws and consolidated financial statements prepared in accordance with IFRS shall be filed with the Bank of Russia in such manner and time as required by Russian laws.

Article 17. INTERNAL CONTROL

17.1. The Bank shall set up and maintain an internal control system designed to ensure:

- sound and productive business performance in making banking operations and other transactions, sound assets and liabilities management, in particular preservation of assets, and management of banking risks;

- correct, complete, fair and prompt preparation and provision of financial, accounting, statistical and other reports (for external and internal users), and information security (protection of the Bank's (its banking group's) interests (goals) in the information sphere defined as the totality of information, IT infrastructure, parties collecting, generating, disseminating and using information, and systems regulating resulting relationships);

- compliance with regulations, self-regulatory organisations' standards, the Bank's and its banking group's constitutive documents and bylaws;

- preventing the Bank and its staff from being involved in any illicit activity, including money laundering, financing of terrorism and weapons of mass destruction financing, and organising timely reporting to state authorities and the Bank of Russia as required by Russian laws.

17.2. The internal control system is a complex of bodies and areas of internal control ensuring compliance with the procedure of implementation and achievement of objects set forth by Russian laws, regulations, this Charter and bylaws of the Bank and its banking group.

17.3. The system of internal control bodies is the set of management bodies, subdivisions and officers carrying out functions within the internal control system designated in the Bank's Charter and bylaws.

17.4. The Bank's internal control system includes the following areas:

- control by management bodies over the Bank's business processes;
- control over performance of the Bank's risk management and assessment system;
- control over distribution of authority to make banking operations and other transactions;
- control over management of information flows (receipt and sharing of information) and information security;

- ongoing monitoring of the internal control system's performance to appraise its adequacy for the Bank's business goals, detect flaws, propose improvements and control their implementation (the "internal control system monitoring").

17.5. Internal control shall be carried out, within the powers defined by this Charter and Bank's bylaws, by:

1) the Bank's governing bodies:

- the General Shareholders' Meeting;
- the Supervisory Board;
- the Management Board;
- the Chairman of the Management Board and his deputies (First Deputy Chairmen of the Management Board, Deputy Chairmen of the Management Board);

2) the Chief Accountant of the Bank (his deputies);

3) the heads (their deputies) and chief accountants (their deputies) of the Bank's branches;

4) the Audit Panel of the Bank;

5) the Audit and Risk Committee of the Supervisory Board;

6) the Bank's subdivisions and officers responsible for exercising internal control in line with its bylaws:

- the Internal Audit Department;
- the Internal Control Section;
- the subdivision responsible for anti-money laundering, combating financing of terrorism and counter-weapons of mass destruction financing, headed by a designated AML/CFT/CWMD compliance officer;
- the Stock Market Professional Participant Comptroller;
- the Risk Management Directorate;
- the Insider Trading and Market Manipulation Compliance Officer;
- other subdivisions and/or officers exercising internal control functions.

17.6. The internal control bodies shall be formed in such manner and have such responsibilities as set forth by Russian laws, the Bank of Russia's regulations, this Charter and the Bank's bylaws.

The Bank's governing bodies listed in cl. 11.1 hereof shall be formed in such manner and have such internal control responsibilities as set forth in chapters 12-15 hereof and the Bank's bylaws applicable to them.

17.7. The Chief Accountant and his deputies shall be appointed and removed by the Chairman of the Management Board.

In relation to internal control, the Chief Accountant and his deputies shall:

- set the accounting policy of the Bank in compliance with regulations of the Bank of Russia and Russian laws;
- ensure true, complete, fair and up-to-date recording of the Bank's operations in the accounting books;
- ensure timely submission of the true and complete accounting (financial) statements and other information under the current statutes to state authorities and other persons, bodies and organisations as required by federal laws;
- monitor the compliance of the undertaken operations with Russian laws and regulations of the Bank of Russia;
- assign responsibilities for the safekeeping, and control any transfers, of the Bank's property, and the performance of the Bank's obligations.

17.8. Formation and authority of the Audit Panel are set out in Article 16 hereof and the Regulation on the Audit Panel approved hereunder.

In relation to internal control, the Audit Panel shall:

- audit the Bank's financial and economic activities;
- review the Bank's compliance with the accounting and other statutes of the Russian Federation;
- audit the trueness of information contained in any statements and any other financial documents of the Bank

17.9. Formation and authority of the Audit and Risk Committee of the Supervisory Board shall be as set out in the Regulation on the Audit and Risk Committee of the Supervisory Board approved by the Supervisory Board as provided for hereby.

In relation to internal control, the Audit and Risk Committee of the Supervisory Board shall:

- appraise the audit firm's independence, fairness and lack of conflict of interest;
- control the execution of external audits and evaluate the quality of audits and the audit firm's reports;
- make proposals to the Supervisory Board as to the appointment and discharge of audit firms, the scope of their services, including associated services, their service fees and terms and conditions of their engagement;
- analyse, and advise the Supervisory Board on the approval of, the scope and cost of non-audit services to be provided to the Bank by the audit firm;
- review any written reports, internal notes and statements of the Audit Panel on any irregularities identified from time to time in the Bank's business and advise the Supervisory Board on the prevention of any such irregularities in the future;
- review reports on the Bank's, its banking group's and its group members' compliance with, and efficiency of, the ICAAP, on material risk stress test results, on material risks, on compliance with mandatory ratios, on the Bank's, its banking group's and its group members' capital size and capital adequacy assessment;
- advise the Supervisory Board on the appointment and discharge of the Head of the Internal Audit Department, the amount of, and conditions for, his/her remuneration;
- preliminarily review activity plans and performance reports of the Internal Audit Department;
- monitor and analyse the Internal Audit Department's performance;
- analyse the Internal Audit Department's reports on fulfilment of audit plans;
- appraise performance of the Head of the Internal Audit Department;

- oversee that the internal control system and processes cover such matters as preparation and presentation of accounting (financial) and internal reporting, monitoring of compliance with Russian laws and the Bank's bylaws, efficiency of its operations and other transactions, and preservation of assets;

- advise management bodies as regards external audits and the appointment of external audit firms;

- ensure prompt actions to address any flaws in the internal control system or breaches of Russian laws, the Bank's bylaws, or any other issues identified by external audit firms.

17.10. The Stock Market Professional Participant Comptroller shall identify, analyse, assess, monitor and manage the risk of the Bank incurring any expenses (losses) and/or other adverse effects as a professional participant as a result of its or its operations' non-compliance with any securities market laws and regulations of the Russian Federation, basic and internal standards of any self-regulatory financial market organisation of which it is a member as a stock market professional participant, its constitutive documents or bylaws related to the professional stock market activity, and/or the risk of any enforcement action against it as a professional participant from the Bank of Russia and/or the self-regulatory organisation (regulatory risk of professional stock market activity), and carry out other functions within responsibilities set out in the Bank's bylaws.

The Stock Market Professional Participant Comptroller is subordinate and reports to the Chairman of the Management Board.

17.11. The heads of the Risk Management Directorate, the Internal Audit Department or the Internal Control Section and the AML/CFT/CWMDf Compliance Officer must, at the time of appointment and throughout their tenure (whether permanent or provisional), meet eligibility criteria and business reputation requirements set forth by Russian laws and the Bank of Russia's regulations.

17.12. The Internal Audit Department is the Bank's subdivision created to carry out internal control in the Bank, its banking group and (where so allowed by Russian laws) group members, and supporting the Bank's governing bodies in ensuring its and its banking group's efficient operation under this Charter and the Regulation on the Internal Audit Department as approved by the Supervisory Board.

The Internal Audit Department shall report to, and act under the direct control of, the Supervisory Board. The Head of the Internal Audit Department shall report to the Supervisory Board reports on the fulfilment of its work plans approved by the latter, the results of its audits, and the actions taken to fulfil its recommendations and remedy any issues identified in the Bank's operations.

The Internal Audit Department shall act independently from other subdivisions of the Bank.

The organisational structure, headcount and technical equipment of the Internal Audit Department shall be approved by the Chairman of the Management Board, in consultation with the Supervisory Board, adequately for the efficient operation, and the achievement of the goals and tasks, of the Bank's internal control.

The Head of the Internal Audit Department shall report to the Supervisory Board. The Head of the Internal Audit Department shall be appointed and removed by the Supervisory Board as advised by the Chairman of the Management Board.

Employees of the Internal Audit Division shall be appointed and removed by, or by a person authorised by, the Chairman of the Management Board as advised by the Head of the Internal Audit Department according to the Bank's internal policies.

The Internal Audit Department has the power to audit all areas of the Bank's operations, including:

- appraising the efficiency of the overall internal control system and of the execution of resolutions made by the Bank's governing bodies;

- appraising the efficiency of the risk and capital management system;

- appraising the corporate governance;

- auditing the efficiency of, and compliance with, the banking risk assessment methodology and banking risk management procedures set forth by the Bank's and the banking group's bylaws;
- auditing the IT internal control system, including the control over database integrity and protection from unauthorised access and/or usage, and contingency arrangements under the Bank's (banking group's) business continuity and recovery plan;
- auditing and testing the correctness, completeness and timeliness of bookkeeping and accounts, and the reliability (which includes correctness, completeness and timeliness) of collecting and providing information and reporting forms;
- auditing the means (methods) used to protect the Bank's property;
- appraising the Bank's operations for economic expediency and efficiency;
- auditing internal control processes and procedures;
- auditing the Bank's Internal Control Section and Risk Management Directorate;
- other authorities in accordance with Russian laws, the Bank of Russia's regulations, the Bank's and its banking group's bylaws.

17.13. The Internal Control Section is the Bank's subdivision created to conduct internal control and assist the Bank's governing bodies in ensuring its efficient operation, growth and development. The Internal Control Section reports to the Chairman of the Management Board. If the Head of Internal Control Section is not a Management Board member, then the Chairman of the Management Board may decide that it shall report to a Deputy Chairman and member of the Management Board who is not involved in making any decisions related to the Bank's banking operations and other transactions.

The Regulation on the Internal Control Section shall be approved by the Chairman of the Management Board.

The Head of Internal Control Section is an employee of the Bank and shall be appointed and removed by the Chairman of the Management Board. The Head of the Internal Control Section shall not be involved in any banking operations or other transactions.

The Internal Control Section carries out the following functions:

- identifying compliance risk, i.e. the Bank's exposure to losses due to non-compliance with Russian laws, the Bank's bylaws, standards of self-regulatory organisations (if mandatory for it), as well as due to sanctions and/or other enforcement actions imposed by supervisory bodies (the "regulatory risk");
- registering regulatory risk events, assessing their probability and quantifying their possible impact;
- monitoring regulatory risk, in particular analysing the Bank's new banking products, services and their intended delivery methods for regulatory risk;
- giving, where necessary, regulatory risk recommendations to the heads of the Bank's subdivisions and the executive body designated by the Bank's bylaws;
- coordinating and promoting development of regulatory risk mitigation efforts in the Bank;
- monitoring efficiency of regulatory risk management;
- promoting development of regulatory risk management bylaws;
- informing the Bank's staff on regulatory risk management matters;
- identifying conflicts of interest at the level of the Bank as a whole and at the level of its individual employees, promoting development of related bylaws;
- analysing customer grievance indicators and the Bank's observance of customers' rights;
- analysing economic suitability of contracting legal entities and sole proprietors to render services and/or perform works required for the Bank to ensure banking operations (outsourcing);
- promoting development of bylaws intended to combat commercial bribery and corruption;
- promoting development of bylaws and arranging actions to ensure compliance with rules of corporate conduct and standards of professional ethics;
- participating, within its competence, in the Bank's communications with supervisory bodies, self-regulatory organisations, associations and participants of financial markets;

- ensuring compliance of the Bank's operations and its employees' actions in the financial markets with Russian financial market laws and financial market operation standards;
- performing other functions as set out in the Bank's bylaws.

17.14. The subdivision responsible for anti-money laundering, combating financing of terrorism and counter-weapons of mass destruction financing (“AML/CFT/CWMDF”) shall carry out the following functions:

- ensuring the Bank's compliance with Russian AML/CFT/CWMDF laws;
- organising the AML/CFT/CWMDF internal control system, including the development of the AML/CFT/CWMDF Internal Control Rules (the "AML/CFT/CWMDF Rules"), the Special-Purpose AML/CFT/CWMDF Internal Control Rules (the "Special-Purpose ICR"), and AML/CFT/CWMDF internal control programmes;
- ensuring management of AML/CFT risks in order to mitigate them;
- ensuring assessment of AML/CFT risks;
- ensuring the fulfilment of AML/CFT risk mitigation measures pursuant to the AML/CFT/CWMDF Rules with measures and procedures set out in the AML/CFT/CWMDF internal control programmes;
- co-ordinating and controlling the banking group members' compliance with the Special-Purpose ICR;
- controlling the compliance by the Bank's employees with the AML/CFT/CWMDF Rules and the fulfilment by it and its employees of the AML/CFT/CWMDF Rules programmes;
- coordinating the Bank's subdivisions in fulfilling the AML/CFT/CWMDF Rules;
- controlling the compliance with legal requirements concerning identification of customers, their representatives, beneficiaries, and beneficial owners, and promptly detecting customers' reportable and suspicious operations (transactions) as defined in Federal Law No. 115-FZ dated 07.08.2001 “On Anti-Money Laundering and Combating Financing of Terrorism” (“Federal Law 115-FZ”) and in accordance with the AML/CFT/CWMDF Rules;
- organising and controlling the reporting to the financial intelligence unit as required by the AML/CFT/CWMDF Rules;
- reviewing bylaws, drafts of standard form agreements (deeds or other contractual documents), banking product and banking operation algorithms developed by the Bank's internal subdivisions from the viewpoint of their compliance with Russian laws and the Bank of Russia's AML/CFT/CWMDF regulations, other bylaws, rules and standards;
- developing (independently and/or jointly with other subdivisions of the Bank) recommendations on the remediation of any identified non-compliance with AML/CFT/CWMDF laws, on minimisation of regulatory and other non-financial risks in technologies of banking operations, banking products and/or in related bylaws involving AML/CFT/CWMDF compliance risks;
- assisting authorised representatives of regulatory bodies and audit firms in making comprehensive and focused audits of the Bank, and liaising with regulatory bodies on AML/CFT/CWMDF matters;
- arranging and implementing measures to prevent and obstruct the channelling of suspicious operations through the Bank;
- deploying the AML/CFT/CWMDF preparation and training programme for the Bank's staff.

The statutory duty to control the Bank's AML/CFT/CWMDF processes and compliance of its AML/CFT/CWMDF Internal Control Rules with Russian AML/CFT/CWMDF laws shall be borne by the Chairman of the Management Board or, if so provided for in a bylaw, his deputy or a Management Board member. The fulfilment of AML/CFT/CWMDF internal control functions shall be organised by the AML/CFT/CWMDF Compliance Officer, as authorised by the Bank's internal regulations and executive documents.

The AML/CFT/CWMDF Compliance Officer shall be appointed and removed by the Chairman of the Management Board.

17.15. The Risk Management Directorate carries out its functions in the Bank, its banking group and group members in accordance with Russian laws, the Bank's and its banking group's bylaws on an ongoing basis. Risk management functions may be delegated to other subdivisions of the Bank subject to distribution of responsibilities between them.

The Risk Management Directorate shall report directly to the Chairman of the Management Board or their Deputy who is also a Management Board member and does not supervise any subdivisions engaged in banking operations and other transactions.

The Risk Management Directorate shall operate in accordance with Russian laws, regulations of the Bank of Russia and other state authorities, this Charter, the Risk Management Directorate Regulation and other bylaws of the Bank and its banking group.

The Risk Management Directorate shall be headed by a manager to be appointed and removed by the Bank's order. The Risk Management Directorate Head and staff shall be employed by the Bank.

The Head of the Risk Management Directorate shall co-ordinate and control the work of all subdivisions (officers) carrying out risk management functions and of any special working bodies (committees) responsible for risk management, should they be created in the Bank.

The Risk Management Directorate's main objectives shall be to:

- ensure the total quantum and profile of risks taken by the Bank and its banking group comply with ceilings set by the Bank's and its banking group's Development Strategy, Risk and Capital Management Strategies, and resolutions of the Bank's governing bodies;

- ensure the efficiency of the Bank's and its banking group's risk management system in accordance with their bylaws, international practice, requirements of the Bank of Russia and other state authorities;

- ensure the efficiency of the Bank's corporate credit process and corporate lending standards in accordance with the Bank's Risk Management Policy, international practice, requirements of the Bank of Russia and other state authorities.

- ensure the corporate and retail lending standards in accordance with the Bank's and its banking group's Credit Policy and bylaws, international practice, requirements of the Bank of Russia and other state authorities.

To achieve the said objectives, the Risk Management Directorate shall perform functions set out in its regulation.

17.16. The Insider Trading and Market Manipulation Compliance Officer shall be appointed and removed by the Chairman of the Management Board.

The Insider Trading and Market Manipulation Compliance Officer shall:

- identify, analyse, assess and monitor the risk of the Bank incurring any expenses (losses) and/or other adverse effects as a result of its or its operations' non-compliance with any insider trading and market manipulation requirements or its bylaws, and/or as a result of any enforcement action against it from the Bank of Russia and/or any self-regulatory financial market organisation (the "regulatory risk of insider trading and market manipulation");

- organise processes to manage the regulatory risk of insider trading and market manipulation, in particular design and control actions to avoid and prevent the consequences of such risk materialising.

The Insider Trading and Market Manipulation Compliance Officer is subordinate and reports to the Chairman of the Management Board.

17.17. The Bank shall, within three days, notify the Bank of Russia in writing of any proposed material changes to its internal control system (changes to internal control rights or responsibilities of the Bank's management bodies or other bodies; changes to the Internal Control Section's structure; changes to subordination of the Head of the Internal Control Section; and any other changes as set out by the Bank's bylaws).

The Bank shall, in such manner and time as set out by Russian laws, notify the Bank of Russia in writing of the appointment (or any substitution) of the heads of the Risk Management Directorate, Internal Audit Department or Internal Control Section.

The Bank shall, within one business day, notify the Bank of Russia in writing of the discharge of the heads of the Risk Management Directorate, Internal Audit Department or Internal Control Section (or the termination of their substitution).

Formation, operational framework and authorities of any other corporate units performing internal control as required by nature and scale of the Bank's activities shall be defined by departmental regulations, job descriptions and other internal documents of the Bank.

Article 18. THE BANK'S ACCOUNTING AND REPORTING. KEEPING OF DOCUMENTS

18.1. The accounting process and document circulation of the Bank shall be organised in compliance with the rules established by the Bank of Russia.

The Bank shall submit reports related to its (its banking group's) activities to the Bank of Russia covering its registered address in the form and within the terms established by the rules of the Bank of Russia.

18.2. The results of the Bank activities shall be reflected in monthly, quarterly and annual balance sheets, quarterly report on financial results, and in annual financial statements to be submitted to the Bank of Russia.

The Bank shall timely submit to the tax and any other supervising authorities the balance sheets, the reports and any other information required to verify the Bank's calculation and payment of taxes and any mandatory non-tax payments, and timely pay taxes and make any mandatory non-tax payments as and when required by Russian laws.

While carrying out banking activities, the Bank shall submit its accounting (financial) statements to any other government bodies and/or organisations authorised by them in the cases, as and to the extent stipulated by Russian laws.

18.3. The Bank shall disclose information as and when required by Russian laws.

18.4. The Bank shall provide all available information required to compile credit histories for all borrowers to at least one credit bureau included in the state register of credit bureaux as provided for by the Federal Law "On Credit Histories".

18.5. In implementation of the governmental social, economic and tax policies, the Bank shall ensure safe keeping, proper maintenance, long retention and usage (i.e. issuing certificates as requested by legal entities or individuals) of its staff-related documents. The Bank's staff-related documents shall be transferred to the state custody as set forth by the Federal Archive Agency.

The scope and retention terms of the Bank's documents shall be determined as stipulated by the Federal Law "On Joint-Stock Companies", other federal laws and regulations of the Bank of Russia, as well as by the Schedules approved by the Federal Archive Agency.

The Bank's documents may only be destroyed upon verification of their normative retention term expiry by the Expert Committee and subject to duly made, cleared and approved certificates authorising destruction of documents not liable to permanent retention.

Article 19. BANK'S REORGANISATION AND LIQUIDATION

19.1. The Bank's reorganisation or liquidation shall be carried out in accordance with Russian laws.

19.2. The Bank's reorganisation shall result in the transfer of all its rights and obligations to its legal successors in compliance with Russian laws. In case of the Bank's reorganisation, relevant amendments shall be made to the Credit Organisations State Registration Book, details of the reorganisation shall be entered into the Unified State Register of Legal Entities, and all the Bank's documents with non-expired storage term shall be delivered to its legal successor by a standard procedure.

19.3. The Bank of Russia may debar the Bank's reorganisation, if it would give rise to administering any bankruptcy preventing measures as stipulated by the Federal Law "On Insolvency (Bankruptcy)".

19.4. Upon its liquidation, the Bank shall cease to exist and none of its rights or obligations shall pass by way of universal succession to any other persons.

19.5. In case of termination of the Bank's operation by resolution of the General Shareholders' Meeting on its liquidation, the Bank shall file a petition with the Bank of Russia to cancel its banking license. Such petition is filed as required by regulations of the Bank of Russia.

19.6. The Bank's liquidation by the Bank of Russia shall be made judicially under the Federal Law "On Banks and Banking" and regulations of the Bank of Russia.

19.7. If the Bank's activities meet the insolvency (bankruptcy) criteria set out by the Federal Law "On Insolvency (Bankruptcy)", the Bank shall be subjected to the measures of financial rehabilitation, a temporary administration shall be instituted, the Bank's compulsory reorganisation shall be made or it shall be declared bankrupt and shall be subject to liquidation under the Federal Law "On Insolvency (Bankruptcy)".

19.8. The liquidation committee (receiver) must deliver records resulting from the Bank's activity, with their retention periods specified, for custody as provided for by federal laws and other statutory acts of the Russian Federation in accordance with the list of records resulting from credit institutions' activities as approved by the federal executive body competent over archives and records together with the Bank of Russia.

19.9. Any demands of the Bank's creditors made in connection with the Bank's liquidation shall be met as, and in the priority, set out by Russian laws.

Upon completion of settlements with the Bank's creditors, the liquidation committee (the receiver) shall prepare the Bank's liquidation balance sheet.

The Bank's interim liquidation balance sheet and liquidation balance sheet shall be made, approved and filed with the Bank of Russia under Russian laws.

The Bank's property left upon completion of settlements with creditors shall be distributed by the liquidation committee (the receiver) among the shareholders according to Russian laws.

19.10. The Bank's liquidation shall be deemed completed and the Bank shall be deemed wound up once an authorised registering body enters a record to this effect into the Unified State Register of Legal Entities.

Article 20. AMENDING THE BANK'S CHARTER

20.1. This Charter may be amended or approved in a new version by resolution of the General Shareholders' Meeting in the manner and time provided for by Russian laws, except as provided for by this clause.

Any amendments hereto after a placement of the Bank's additional shares, including any amendments increasing its charter capital, shall be made pursuant to a resolution to increase its charter capital by placing its additional shares or any other resolution of the General Shareholders' Meeting or the Supervisory Board authorising placement of the Bank's additional shares, and a relevant registered share issue closing report or, if no such report is required by the Federal Law "On Securities Market" for such placement, extracts from the register of credit institutions' securities issues (additional issues) registered and/or cancelled by the Bank of Russia, suspended and/or resumed.

Any amendments hereto increasing (reducing) the par value of the Bank's shares, including any amendments increasing (reducing) its charter capital, consolidating or splitting its shares, shall be made pursuant to a resolution to increase (reduce) its charter capital by increasing (reducing) the par value of its shares, or to consolidate or split its shares adopted by the General Shareholders' Meeting, and registered changes to the relevant share issue resolution, or, where so required by Russian insolvency (bankruptcy) laws, registered share issue closing report.

Any amendments hereto reducing the Bank's charter capital upon acquisition of its shares for redemption shall be made pursuant to a resolution of the General Shareholders' Meeting on such reduction and a share acquisition closing report approved by the Supervisory Board. Any amendments hereto reducing the Bank's charter capital upon redemption of any treasury shares,

where so provided for by the Federal Law “On Joint-Stock Companies”, shall be made pursuant to a resolution of the General Shareholders’ Meeting on such reduction and the share redemption report approved by the Supervisory Board. In such case, the Bank’s charter capital shall be reduced by the total par value of the shares redeemed.

20.2. Any amendments hereto shall be duly registered with the relevant state authority based on a resolution of the Bank of Russia.

20.3. Any amendments hereto or a new version hereof shall become effective for third parties upon their state registration.

[person entitled]

[name]

Seal of the Bank

Annex No. 2
to minutes of the extraordinary
General Shareholders' Meeting of
CREDIT BANK OF MOSCOW (public joint-stock
company) as of January 17, 2024 No.01

APPROVED
by the General Shareholders' Meeting of
CREDIT BANK OF MOSCOW on 17.01.2024
(minutes No. 01 dated 17.01.2024)

REGULATION ON THE GENERAL SHAREHOLDERS' MEETING OF CREDIT BANK OF MOSCOW

CONTENTS

1. GENERAL PROVISIONS.....	2
2. COMPETENCE OF THE GENERAL SHAREHOLDERS' MEETING	2
3. TYPES AND FORMS OF THE GENERAL SHAREHOLDERS' MEETING	2
4. PREPARATION OF GENERAL SHAREHOLDERS' MEETINGS.....	2
5. RIGHT TO PARTICIPATE IN GENERAL SHAREHOLDERS' MEETING.....	4
6. NOTICE OF GENERAL SHAREHOLDERS' MEETING.....	5
7. INCLUSION OF ITEMS IN THE AGENDA OF THE GENERAL MEETING	6
8. PROCEDURE OF PARTICIPATION IN GENERAL SHAREHOLDERS' MEETING	7
9. QUORUM OF THE GENERAL SHAREHOLDERS' MEETING OF THE BANK.....	8
10. RESOLUTIONS OF GENERAL SHAREHOLDERS' MEETING	9
11. VOTING AT GENERAL SHAREHOLDERS' MEETING. VOTING BALLOTS	10
12. WORKING BODIES OF GENERAL SHAREHOLDERS' MEETING.....	12
13. RULES OF PROCEDURE OF GENERAL SHAREHOLDERS' MEETING	13
14. VOTE COUNTING. VOTE COUNT STATEMENT AND REPORT. MINUTES OF GENERAL SHAREHOLDERS' MEETING.....	15
15. APPROVAL AND AMENDMENTS	18

1. GENERAL PROVISIONS

1.1. The General Shareholders' Meeting (the "General Meeting") of CREDIT BANK OF MOSCOW (public joint-stock company) (the "Bank") is the supreme management body of the Bank.

1.2. This Regulation on General Shareholders' Meeting of CREDIT BANK OF MOSCOW (the "Regulation") sets forth the procedure for calling, preparing and holding General Meetings, the principles of making decisions thereby, and the procedure for voting thereat and recording decisions thereof.

1.3. The General Meeting shall act in accordance with Russian laws, the Bank's Charter and this Regulation.

1.4. Further requirements as to the procedure for preparing, calling and holding General Meetings may be imposed by the federal authority for securities market.

2. COMPETENCE OF THE GENERAL SHAREHOLDERS' MEETING

2.1. The competence of the General Meeting is set out in the Bank's Charter and Russian laws.

2.2. The General Meeting may not review or transact any business falling beyond its competence set out in the Bank's Charter and Russian laws.

3. TYPES AND FORMS OF THE GENERAL SHAREHOLDERS' MEETING

3.1. General Meetings may be ordinary (annual) and extraordinary. Ordinary (annual) General meetings shall be convened every year not earlier than two months and not later than six months after the end of a reporting year. The reporting year of the Bank shall begin on 1 January and end on 31 December.

3.2. Any General Meetings other than annual (ordinary) are extraordinary.

3.3. The form of any General Meeting shall be determined by the Supervisory Board or those requesting the same.

The Supervisory Board may not change the form of any extraordinary General Meeting as specified in the request to hold the same. If no such form is so specified, it shall be determined by resolution of the Supervisory Board.

3.4. General Meetings may be held in the following forms:

- meeting (co-presence of shareholders to discuss items of agenda and to pass resolutions on any items put to vote);
- absentee voting (by poll).

No General Meeting whose agenda includes election of the Supervisory Board and Audit Panel of the Bank, approval of the Bank's auditor, annual reports and annual accounting (financial) statements may be held in the form of absentee voting.

4. PREPARATION OF GENERAL SHAREHOLDERS' MEETINGS

4.1. In preparation for a General Meeting, the Supervisory Board shall determine:

- the form of the General Meeting (meeting or absentee voting);
- the date, venue and time of the General Meeting or, where it is held by absentee voting, the last day by which the completed voting ballots should be sent;
- the mailing address to send the completed ballots to, where applicable;
- the record date for participation in the General Meeting;
- the last day for accepting shareholders' nominations to the Supervisory Board, where applicable;
- the starting time for registration of persons entitled to participate in the General Meeting (if it is held in the form of meeting (co-presence));
- the agenda of the General Meeting;
- the procedure for notifying shareholders of the General Meeting;

- the list, and the way of provision, of information (materials) to be provided to shareholders in contemplation of the General Meeting;
- the form and wording of voting ballots and draft resolutions on the items of agenda to be sent electronically nominees named in the Bank's shareholder register.

4.2. The agenda of any annual General Meeting must include election of the Supervisory Board and Audit Panel of the Bank, appointment of the Bank's audit firms, annual report and annual accounting (financial) statements, and distribution of income (including paying (declaring) dividends other than for the first quarter, half-year or 9 (nine) months of the reporting year) or loss of the Bank for the reporting year.

4.3. Any extraordinary General Meeting shall be held by resolution of the Supervisory Board at its own discretion or on request of the Bank's Audit Panel, the Bank's audit firm or any shareholder(s) aggregating at least 10 percent of the voting shares in the Bank as of the date of such request ("persons *entitled* to request an extraordinary General Meeting").

Any extraordinary General Meeting requested by the Bank's Audit Panel, the Bank's audit firm or any shareholder(s) aggregating at least 10 percent of the voting shares in the Bank shall be called by the Supervisory Board.

4.4. Any request to hold an extraordinary General Meeting shall be served by:

- registered mail sent to the address (registered office) of the Chairman of the Management Board of the Bank specified in the Bank's Charter;
- personal delivery to, and against signature of, a person authorised to accept correspondence on behalf of the Bank.

4.5. Any request to hold an extraordinary General Meeting shall state items of business to be included in the agenda thereof. Any request to hold an extraordinary General Meeting may set out draft resolutions for each of such items and propose the form in which to hold the General Meeting. If any such request contains a proposal to nominate candidates, such proposal shall be subject to the relevant provisions of article 53 of the Federal Law No. 208-FZ "On Joint-Stock Companies" dated 26 December 1995 (the Federal Law "On Joint-Stock Companies").

The Supervisory Board may not change the wording of the items of agenda, the draft resolutions for such items or the proposed form of any extraordinary General Meeting requested by the Bank's Audit Panel, the Bank's audit firm or any shareholder(s) holding at least 10 percent of the voting shares in the Bank.

4.6. Any request to call an extraordinary General Meeting shall be signed by the party(ies) requesting the same.

Any shareholder's or shareholders' request to call an extraordinary General Meeting must name such shareholder(s) and specify the number and class (type) of the shares held.

Any request to hold an extraordinary General Meeting signed by a shareholder's representative acting under a power of attorney must attach such power of attorney (or a copy thereof certified as provided for by Russian laws) specifying the principal, the representative and the scope of authority of the latter. Such power of attorney shall be executed as required by the Federal Law "On Joint-Stock Companies" for powers of attorney for voting.

Any request to hold an extraordinary General Meeting signed by (or by a representative of) a shareholder whose title to the shares is recorded by a nominee must attach a statement of the former's securities account (a document from the foreign nominee or entity authorised by its personal law to record and transfer titles to securities) confirming the number of such shares as at a date falling no earlier than seven business days before such request is made. Any such document made in a foreign language must have a Russian translation certified as provided for by Russian laws.

4.7. Any extraordinary General Meeting called upon request of any persons entitled to request an extraordinary General Meeting must be held within 40 days of such request.

Any extraordinary General Meeting requested with an agenda including the election of Supervisory Board members must be held within 75 days of request. In this case, the Supervisory Board shall set the cut-off date for submitting nominations to the Supervisory Board.

4.8. Where the Federal Law “On Joint-Stock Companies” requires the Supervisory Board to adopt the resolution to hold an extraordinary General Meeting, such General Meeting must be held within 40 days of such resolution.

Where the Federal Law "On Joint-Stock Companies" requires the Supervisory Board to call an extraordinary General Meeting for election of Supervisory Board members, such General Meeting must be held within 70 days of the Supervisory Board's resolution to call it.

4.9. The Supervisory Board must adopt a resolution to call or refuse to call any extraordinary General Meeting requested by any persons entitled to request an extraordinary General Meeting within five days of such request.

Any such request may be denied if:

- not made as set forth in this section;
- the requesting shareholder(s) hold(s) less than 10 percent of the voting shares in the Bank;
- none of the proposed agenda items falls within the General Meeting's competence and/or meets the requirements of the Federal Law “On Joint-Stock Companies” or other statutes of the Russian Federation.

4.10. The Supervisory Board's resolution calling, or reasonably refusing to call, an extraordinary General Meeting shall be sent to the parties requesting the calling thereof within three days of being adopted.

Such resolution shall be notified to the proposing persons who are not named in the Bank's shareholder register and gave instructions to the person recording their titles to shares within 3 days thereof in accordance with the rules of Russian securities laws for provision of information and materials to persons exercising securities rights.

4.11. Any omission, within the term set out by the Federal Law “On Joint-Stock Companies”, or refusal by the Supervisory Board to call an extraordinary General Meeting may be protested in courts of law by the Bank's bodies or parties requesting the calling of an extraordinary General Meeting.

If, pursuant to a judgment obtained as set out above, the extraordinary General Meeting is held by the plaintiff, the cost of preparation and holding thereof may be reimbursed by resolution thereof at the expense of the Bank.

5. RIGHT TO PARTICIPATE IN GENERAL SHAREHOLDERS' MEETING

5.1. The list of persons entitled to participate in a General Meeting shall be made in accordance with the rules of Russian securities laws for the making of lists of persons exercising securities rights.

5.2. The record date for participating in a General Meeting may not be earlier than 10 days of the date of the decision to call, or than 25 days before the date of, that General Meeting.

If the proposed agenda of an extraordinary General Meeting includes election of Supervisory Board members or reorganisation of the Bank by way of merger, spin-off or demerger and election of the board of directors (supervisory board) of the company created thereby, the record date for participating therein may not be earlier than 10 days of the date of the decision to call, or fall more than 55 days before the date of, that General Meeting.

For the purpose of making the list of persons entitled to participate in a General Meeting, any nominee shareholder shall state the identity of the ultimate holders as of the relevant record date.

The record date for participation in a General Meeting whose agenda includes reorganisation of the Bank may not fall earlier than 35 days before it is to be held.

5.3. The list of persons entitled to participate in a General Meeting, without specifying how they voted, shall be presented by the Bank upon request for inspection to any persons named therein and holding at least 1 percent of votes. However, any details identifying any individuals named therein, except the surnames, names and patronyms, shall only be disclosed subject to consent of such individuals.

6. NOTICE OF GENERAL SHAREHOLDERS' MEETING

6.1. The Bank shall notify the persons entitled to participate in a General Meeting and named in the shareholder register about calling thereof at least 21 days or, if the Bank's reorganisation is on the agenda, 30 days before the date thereof.

The Bank must give shareholders a written notice of, or publicly announce any extraordinary General Meeting at least 50 calendar days in advance, if its proposed agenda includes:

- election of Supervisory Board members;
- reorganisation of the Bank by way of merger, separation or division and election of the board of directors (supervisory board) of the company created thereby.

Subject to the above deadlines, the Bank shall notify those named in the list of persons entitled to participate in a General Meeting about calling thereof in writing by registered mail or personal delivery to authorised representatives with signed acknowledgment or publication of the relevant announcement on its website at <http://www.mkb.ru>.

6.2. Any notice of General Meeting must specify:

- the full company name and registered address of the Bank;
- the form of the General Meeting (meeting or absentee voting);
- where the General Meeting is held in the form of a meeting: the date, venue (the address at which the General Meeting will be held, including the information on the premises in which it will be held) and time of the General Meeting, and the mailing address to which the completed voting ballots should be sent;
- where the General Meeting is held by absentee voting, the last day by which and the mailing address to which the completed voting ballots should be sent;
- the record date for participation in the General Meeting;
- the agenda of the General Meeting;
- how and where to review information (materials) deliverable in contemplation of the General Meeting;
- categories (classes) of shares whose holders may vote on all or some of the items of agenda of the General Meeting;
- whether shareholders may require the Bank to buy back their shares, the price and procedure of any such buyback, if the agenda of the General Meeting includes any items which may be voted in a way that would give rise to the right to demand such buyback.

6.3. The date of any General Meeting held by absentee voting is the last day of acceptance of voting ballots.

6.4. Information (materials) to be provided in contemplation of a General Meeting to persons entitled to participate therein comprises the Bank's annual report with the Audit Panel's opinion thereon, annual accounting (financial) statements, the auditor's and the Audit Panel's reports thereon, internal audit opinion, details of nominees to the Supervisory Board and Audit Panel, draft amendments to, or draft new version of, the Bank's Charter, draft bylaws to be approved and draft resolutions to be passed thereat, information required by article 32.1 of the Federal Law "On Joint-Stock Companies" on any shareholders agreements made within the year before the General Meeting's date, the Supervisory Board's statement on major transactions, annual report on the Bank's interested party transactions and other information (materials) provided for in its Charter.

A list of additional information (materials) required to be provided in contemplation of a General Meeting to persons entitled to participate therein may be set forth by the Bank of Russia.

The aforesaid information and materials must be available within 20 (twenty) days or, if the Bank's reorganisation is on the agenda, within 30 days before the relevant General Meeting to persons entitled to participate therein for inspection in the office of an executive body of the Bank and other places specified in the notice of the General Meeting and on its website at

<http://www.mkb.ru>. The aforesaid information and materials must be available to the persons participating in the General Meeting at the time it is held.

The Bank must, upon request, provide the relevant copies to any person entitled to participate in a General Meeting. The Bank's charge for the making of such copies may not exceed the cost of making thereof.

6.5. Any nominee holder(s) registered in the Bank's shareholder register shall be given notice of any General Meeting and provided with information (materials) deliverable in contemplation thereof to those entitled to participate therein in accordance with the rules of Russian securities laws for provision of information and materials to persons exercising securities rights.

6.6. To ensure equal treatment of all shareholders, including the foreign ones, the Bank may provide information on the General Meeting not only in Russian, but in English as well.

7. INCLUSION OF ITEMS IN THE AGENDA OF THE GENERAL MEETING

7.1. Any shareholder(s) aggregating at least 2 percent of the voting shares of the Bank may propose items of business for the agenda of the annual General Meeting and nominate candidates to the Supervisory Board and Audit Panel in a number not exceeding the membership thereof. Any such proposals must be delivered to the Bank within 30 days of the end of its reporting year.

The percentage of voting shares held by shareholder(s) proposing items for the agenda of an annual General Meeting shall be determined as of the date of such proposal.

7.2. If the proposed agenda of an extraordinary General Meeting includes election of Supervisory Board members, any shareholder(s) aggregating at least 2 percent of the voting shares of the Bank may nominate candidates to the Supervisory Board in a number not exceeding the membership thereof. Any such proposals must be delivered to the Bank at least 30 days before the date of such extraordinary General Meeting.

7.3. Any proposals as to items of agenda of a General Meeting or as to nomination of candidates to the Supervisory Board shall specify the name(s), the number and class (type) of the shares held by, and shall be signed by, or on behalf of, the relevant shareholder(s). The Bank's shareholder(s) not named in its shareholder register may also propose agenda items or nominations for a General Meeting by giving relevant instructions to the person recording their titles to shares. Such instructions shall be given in accordance with rules of Russian securities laws. Any such nomination must attach the candidate's written consent to act as Supervisory Board member in the case of election.

Any proposals as to items of agenda or as to nomination of candidates to the management bodies or other bodies of the Bank or any request to hold an extraordinary General Meeting may be served by:

- registered mail or courier at the Bank's address specified in the Unified State Register of Legal Entities;
- instructing the nominee, if applicable and contractually allowed, to pass the same;
- personal delivery to, and against signature of, a person authorised to accept correspondence on behalf of the Bank, including the Corporate Secretary.

Any such proposal (request) shall be deemed served on the postmark date if sent by mail or, if delivered to an authorised person, when so delivered; if couriered, when handed over to the courier service; and if passed through a nominee, on the date passed by it or such other date as at which the number of shares held is stated in its message. Any proposal as to the agenda of a General Meeting signed by a shareholder's representative acting under a power of attorney must attach such power of attorney (or a certified copy thereof certified as provided for by Russian laws), specifying the principal, the representative, and the scope of authority of the latter. Such power of attorney shall be executed as required by the Federal Law "On Joint-Stock Companies" for powers of attorney for voting. Any proposal as to the agenda of a General Meeting signed by (or by a representative of) a shareholder whose title to the shares is recorded by a nominee must attach a statement of the former's securities account (a document from the foreign nominee or

entity authorised by its personal law to record and transfer titles to securities) confirming the number of such shares as at a date falling no earlier than seven business days before the request to hold an extraordinary General Meeting is made. Any such document made in a foreign language must have a Russian translation certified as provided for by Russian laws.

7.4. Any proposal as to items of agenda of a General Meeting must set out the wording of each item proposed and any proposal nominating candidates must set out the name and identity document details (serial code and/or number, date and place of issue, issuing authority) of each candidate proposed, the body he is nominated to, previous employments, offices held and responsibilities performed, and other information required by Russian laws.

Any proposal as to items of agenda of a General Meeting may set out draft resolutions for each item proposed.

7.5. The Supervisory Board must, within five days of the expiry of the periods set out in clauses 7.1 and 7.2 hereof, review any proposals received and include or refuse to include them in the agenda of the relevant General Meeting. Any item proposed, and any candidates nominated, by any shareholder(s) must be included, respectively, in the agenda of the relevant General Meeting or in the voting list for election to the relevant body of the Bank, unless:

such shareholder(s) failed to observe the deadlines set out by clauses 7.1 and 7.2 hereof;

such shareholder(s) hold(s) less voting shares in the Bank than required by clauses 7.1 and 7.2 hereof;

the proposal does not meet the requirements of clauses 7.3 and 7.4 hereof;

such item does not fall within the competence of General Meetings and/or meet the requirements of the Federal Law "On Joint-Stock Companies" or other statutes of the Russian Federation.

7.6. The Supervisory Board's resolution reasonably refusing to include any proposed item in the agenda of a General Meeting or any nominee in the voting list for election to the relevant body of the Bank shall be notified to the relevant shareholder(s) within three days of being adopted. Such resolution shall be notified to the proposing persons who are not named in the Bank's shareholder register and gave instructions to the person recording their titles to shares within 3 days thereof in accordance with the rules of Russian securities laws for provision of information and materials to persons exercising securities rights

Any refusal or omission by the Supervisory Board to include an item in the agenda of a General Meeting or a nominee in the voting list for election to the relevant body of the Bank may be protested in courts of law.

7.7. The Supervisory Board may not modify the wording of any items proposed for the agenda of any General Meeting or draft resolutions in respect of such items.

7.8. In addition to any items proposed for the agenda of any General Meeting, or candidates nominated to any body, by shareholders, the Supervisory Board may at its discretion include any items in such agenda or any candidates in the relevant voting list. Candidates proposed by the Supervisory Board may not exceed in number the relevant body's membership.

8. PROCEDURE OF PARTICIPATION IN GENERAL SHAREHOLDERS' MEETING

8.1. Any shareholder may participate in General Meetings in person or by proxy.

Any shareholder may at any time replace the relevant proxy at, or participate in person in, any General Meeting.

Any proxy representing a shareholder at a General Meeting shall act in accordance with powers conferred by federal laws or regulations of applicable state authorities or local authorities or a power of attorney made in writing. Any power of attorney for voting must specify - the principal and the proxy (the name and identity document details (serial code and/or number, date and place of issue, issuing authority) for an individual or the name and registered address for an entity). Any such power of attorney must be executed as required by clauses 3 and 4 of article 185.1 of the Civil Code of the Russian Federation or notarised.

8.2. Where any shares are transferred after the record date for participation in, and before the date of, a General Meeting, the transferor must issue a power of attorney for voting thereat to, or vote thereat as instructed by, the transferee, if it is provided for in the share transfer agreement. This shall apply to any further transfer.

8.3. The voting rights attached to any share in the Bank held jointly may be exercised at a General Meeting at the discretion of the joint holders by either any one of them or their common proxy. The authority of either of the latter two must be duly evidenced.

9. QUORUM OF THE GENERAL SHAREHOLDERS' MEETING OF THE BANK

9.1. Registration of persons participating in a General Meeting held in the form of meeting is carried out at the address of its venue.

Registration is open for persons entitled to participate in the relevant General Meeting, except for those whose ballots were received at least 2 days before the date thereof, if it is permitted to vote on the items of agenda of such General Meeting held in the form of meeting (co-presence) by submitting completed voting ballots to the Bank. Any of the persons entitled to participate in a General Meeting held in the form of meeting whose ballots were received at least 2 days before the date thereof may attend such General Meeting.

Documents (copies thereof certified as required by Russian laws) evidencing the authority of any successors and representatives of persons named in the list of persons entitled to participate in a General Meeting shall be given to the Registrar upon registration of such persons for participation in such General Meeting or attached to the voting ballots sent by them.

Persons coming to participate in a General Meeting shall be registered subject to their identification by way of matching the information stated in the documents produced (submitted) by them against the list of persons entitled to participate therein.

Any of the persons entitled to participate in a General Meeting who did not register for participation therein before it opened may do so after the last item of agenda for which there is a quorum is discussed and before those who have not voted yet may vote.

9.2. Any General Meeting held in the form of meeting shall open if, by its scheduled starting time, it is quorate at least for one of the items of its agenda. Any General Meeting inquorate by its scheduled starting time for all of the items of its agenda shall open with a 2 hour delay. No General Meeting may be delayed more than once.

9.3. A General Meeting shall be valid (quorate) if the shareholders participating therein represent more than a half of the votes of the placed voting shares of the Bank.

Shareholders shall be deemed participating in a General Meeting if they have registered to participate therein or their ballots were received at least 2 days before the date thereof. Shareholders shall be deemed participating in a General Meeting held by absentee voting if their ballots were received before the last day of acceptance thereof.

A General Meeting shall also be deemed attended by any shareholders who, under rules of Russian securities laws, gave voting instructions to the persons recording their titles to shares, if their will is made known at least 2 days before the date it is held or, if held by absentee voting, the last day for receipt of ballots.

9.4. The quorum of a General Meeting (quorum for specific items of agenda) shall be determined by reference to the number of placed voting shares of the Bank as of the date of making of the list of persons entitled to participate therein, less any shares in the Bank:

- that were not fully paid at the time of incorporation of the Bank;
- held by the Bank;
- representing more than 30, 50 or 75 percent of the total number of placed ordinary shares in the Bank and any preferred shares in the Bank entitling to vote under clause 5 of article 32 of the Federal Law “On Joint-Stock Companies”, if any such shares are held by a person (affiliates of that person) who is required by article 84.2 of the Federal Law “On Joint-Stock Companies” to make, and has served on the Bank, a compulsory offer;

– redeemed between the record date for participation in, and the date of, that General Meeting;

– held by persons qualifying under article 81 of the Federal Law “On Joint-Stock Companies” as interested in a transaction (series of related transactions) to be made by the Bank, for the purpose of determination of quorum for approval of any such interested party transaction (series of related transactions) of the Bank;

– held by any Supervisory Board members or any officers of the Bank’s management bodies, for the purpose of determination of quorum for election of the Bank’s Audit Panel;

– otherwise excluded for the quorum determination purposes by Russian laws.

9.5. The quorum in respect of any items of agenda of a General Meeting requiring different sets of voters shall be determined separately. If there is no quorum to vote on any items of business by the relevant set of voters, it shall not prevent another set of voters to vote on any other items for which there is a quorum.

9.6. Any General Meeting which is, at the opening, only quorate for certain items of agenda may not be closed if, by the end of registration, any persons have registered so that there is a quorum to transact other items of agenda.

9.7. Invalidation of any voting ballot in respect of voting on any one, several or all of the items of agenda of a General Meeting voted by such ballot does not constitute a reason to exclude the votes cast by that ballot for the purpose of determination of quorum.

9.8. Any inquorate annual General Meeting shall be adjourned with the same agenda. Any inquorate extraordinary General Meeting may be adjourned with the same agenda.

Any adjourned General Meeting shall be valid (quorate) if the shareholders participating therein represent at least 30 percent of the votes of placed voting shares in the Bank.

Any adjourned General Meeting shall be announced as required by article 52 of the Federal Law “On Joint-Stock Companies”. However, the second paragraph of clause 1 of article 52 of the Federal Law “On Joint-Stock Companies” shall not apply. Voting ballots for any adjourned General Meeting shall be delivered, sent and published as required by article 60 of the Federal Law “On Joint-Stock Companies”.

9.9. The record date for participation in any adjourned General Meeting held within 40 days of the failed General Meeting shall be the same as for that failed General Meeting.

9.10. Any annual General Meeting ordered by court to be held shall, if inquorate, be adjourned by no more than 60 days with the same agenda. No further resort to the courts shall be required. Any such adjourned General Meeting shall be called and held by the person or the body of the Bank specified in the court order, failing which within the period set out by the court order, it shall be called and held by other persons or body of the Bank who shall have brought an action provided that such persons or body of the Bank are named in the court order.

Any extraordinary General Meeting ordered by court to be held shall not be adjourned if inquorate.

10. RESOLUTIONS OF GENERAL SHAREHOLDERS’ MEETING

10.1. Except as otherwise provided for by federal laws, the right to vote at a General Meeting on any items put to vote is vested in:

ordinary shareholders of the Bank;

holders of preferred shares of the Bank where provided for by the Federal Law “On Joint-Stock Companies”.

A voting share in the Bank is any ordinary or preferred share entitling its holder to vote on any item put to vote.

10.2. Any General Meeting’s resolution on an item put to vote shall be passed by a majority of the votes of shareholders holding voting shares in the Bank participating in a meeting, unless otherwise required by the Federal Law “On Joint-Stock Companies” and/or the Bank’s Charter.

Votes cast at any General Meeting in respect of an item put to vote, for which eligible voters are both ordinary and preferred shareholders, shall be counted by reference to all voting shares taken together, unless otherwise required by the Federal Law “On Joint-Stock Companies”.

10.3. Any resolution on the items set out in subclauses 12.4.2, 12.4.6, 12.4.7, 12.4.10 and 12.4.17-12.4.22 of the Bank’s Charter shall only be passed by a General Meeting if proposed by the Supervisory Board.

10.4. Any resolution on the items set out in subclauses 12.4.1-12.4.3, 12.4.5, 12.4.7-12.4.9, 12.4.19, 12.4.20 and 12.4.23 of the Bank’s Charter shall be passed by a General Meeting by a three-quarters majority of the votes of the holders of voting shares participating therein.

Any resolution on the matter set out in cl. 12.4.23. of the Bank’s Charter which results in the delisting of all its shares and convertible emission securities shall be passed by the General Meeting by a majority of 95 percent of votes of all holders of the Bank’s shares of all categories (classes).

10.5. A General Meeting may not transact any items of business beyond its agenda or modify the same.

10.6. Any resolution taken by a General Meeting in breach of any requirements of the Federal Law “On Joint-Stock Companies”, other statutes of the Russian Federation or the Bank’s Charter may be contested in courts by any shareholder who did not participate therein or voted against such resolution and whose rights and/or lawful interests are infringed thereby. Such legal action may be taken within three months of the day such shareholder became or should have become aware of such resolution and circumstances invalidating the same.

11. VOTING AT GENERAL SHAREHOLDERS’ MEETING. VOTING BALLOTS

11.1. Voting at any General Meeting shall be based on the “one voting share, one vote” principle, except for cumulative voting as provided for by Russian laws.

11.2. Voting on the items of agenda of any General Meeting shall be by ballots.

Voting by ballots shall also be deemed to occur when the Registrar is notified of the will expressed by any persons entitled to participate in a General Meeting who are not named in the Bank’s shareholder register and gave, as required by Russian securities laws, voting instructions to the persons recording their titles to shares.

11.3. In the case of a General Meeting held in the form of meeting, voting ballots may be given against signature to (or to a representative of) each person named in the list of persons entitled to participate therein at the time they are registering to participate therein, unless otherwise provided for by the Bank’s Charter.

11.4. The persons registered to participate in a General Meeting held in the form of meeting may vote on all items of its agenda from its opening and until its closing.

Where it was resolved that the voting results and resolutions passed by a General Meeting be announced thereat, - from its opening and until the counting of votes cast in respect of the items of agenda begins.

This does not apply to the voting in respect of the procedure of any General Meeting.

11.5. The person filling in the voting ballot may, before completion of the General Meeting, demand that a copy of the ballot completed by him should be certified by representatives of the Registrar. Any person participating in the General Meeting may also request to make a copy of the completed ballot at the expense of such person.

11.6. Ballots must be sent or delivered with signed acknowledgment to each of the persons named in the shareholder register and entitled to participate in the relevant General Meeting at least 20 days before the date thereof.

If a nominee is named in the Bank’s shareholder register, the notice of a General Meeting, information (materials) and ballots deliverable in contemplation thereof to persons entitled to participate therein shall be provided in line with rules set forth by Russian securities laws for provision of information and materials to persons exercising securities rights.

11.7. Any voting ballots shall be sent by registered mail or delivered against signature to persons named in the Bank's shareholder register and entitled to participate in the relevant General Meeting.

11.8. In the case of a General Meeting held other than held in the form of absentee voting for which ballots are mailed, delivered or published, persons named in the list of persons entitled to participate therein or their representatives may register for participation therein or submit completed ballots to the Bank.

11.9. Any voting ballot shall specify:

- the full company name and registered address of the Bank;
- the form of the relevant General Meeting (meeting or absentee voting);
- where the General Meeting is held in the form of a meeting: the date, venue (the address at which the General Meeting will be held, including the information on the premises in which it will be held) and time of the General Meeting, and the mailing address to which the completed voting ballots should be sent;
- where the General Meeting is held by absentee voting, the last day by which and the mailing address to which the completed voting ballots should be sent;
- draft resolutions for each item (name of each nominee) to be voted by that ballot;
- voting options for each item of agenda expressed as “for”, “against” or “abstained”. The ballot shall give completion instructions expressed as “Please leave only one voting option unstricken” or another wording to the same effect;
- that it must be signed by the person entitled to participate in the General Meeting or a representative of such person.
- for individuals: surname and initials;
- for entities: full corporate name and the title, surname and initials of the signatory, if the ballot is signed by an executive officer, representative;
- for shareholders' representatives: surname and initials (full name) and details of the relevant power of attorney (number (if any), date of issue and issuing person).

In the case of cumulative voting, ballots shall state that and explain the meaning of cumulative voting. Ballots for cumulative voting shall also state «Any fractional vote resulting from multiplication of the number of votes available to a holder of a fractional share by the number of members to be elected to the Supervisory Board may only be cast for one nominee».

Ballots shall also state that, where voting rights are exercised under power of attorney by submitting ballots to the Bank, such power of attorney or its notarised copy must be attached thereto.

11.10. Ballots shall have boxes opposite each voting option to insert the number of votes cast therefor and may specify the number of votes available to the relevant person entitled to participate in the relevant General Meeting. Furthermore, if such ballot is for voting on two or more items of agenda and the number of votes available to such person varies from item to item, it shall also specify the number of votes available to such person for each item of agenda.

11.11. Any voting ballot shall state that:

- the voter may leave (choose) only one voting option, unless voting as instructed by persons who have acquired shares after the record date for participation in the relevant General Meeting or as instructed by holders of, or other persons exercising rights attached to, depositary securities, in which case he may leave (choose) more than one voting option;
- anyone voting under power of attorney issued in respect of transferred shares must state, in the relevant box opposite the voting option left (chosen), the number of votes cast therefor and make a note that they are so cast under such power of attorney;
- if more than one voting option is left (chosen) in the ballot, the boxes provided for the number of votes cast for each such voting option must be filled accordingly and a note must be made that voting rights are exercised as instructed by the acquirers of shares transferred after the

record date for participation in the relevant General Meeting or as instructed by holders of, or other persons exercising rights attached to, depositary securities;

– any shareholder whose shares have been transferred in part after the record date for participation in the relevant General Meeting must state, in the relevant box opposite the voting option left (chosen), the number of votes cast therefor and make a note that a part of shares has been so transferred. If instructions of the acquirers of such transferred shares match the voting option left (chosen), such votes shall be summed up.

11.12. Any voting ballots received by the Bank signed by a representative acting under a proxy shall be deemed void if the Bank or the Registrar receives a notice replacing (revoking) such representative at least 2 days before the date of the relevant General Meeting held in the form of meeting.

Any shareholder or any new representative acting under a proxy, held in the form of meeting shall be registered to participate in such General Meeting and be given voting ballots, if the Bank or the Registrar received a notice replacing (revoking) the previous representative before the latter would have been registered.

11.13. If it is permitted, at any General Meeting held in the form of meeting, to vote by submitting completed ballots to the Bank, any persons who register to participate therein and whose ballots have not been received by the Bank or have been received less than 2 days before such General Meeting may, upon request, be given voting ballots marked as replacements.

11.14. Any ballot for cumulative voting in respect of election of Supervisory Board members shall state the relevant voting options expressed as «for», «against» or «abstained» once for all nominees. Any such ballot shall also have a box opposite each nominee to insert the number of votes cast for him by any person who participates in the relevant General Meeting and leaves the voting option «for».

12. WORKING BODIES OF GENERAL SHAREHOLDERS' MEETING

12.1. The working bodies of any General Meeting are: the Chairman of the General Meeting; the Registrar; the Secretary of the General Meeting.

12.2. The working bodies of any General Meeting must act responsibly, in good faith and reasonably.

12.3. The working bodies of any General Meeting are created and operate with the ultimate goal to ensure that shareholders' lawful rights and interests are observed in the course of its calling and holding.

12.4. Chairman of the General Shareholders' Meeting of the Bank:

12.4.1. Any General Meeting shall be chaired by the Chairman of the Supervisory Board or, if requested by another person under cl. 12.33. of the Bank's Charter and cl. 12.4.2. hereof, by that person.

If absent or unable to do so, the Chairman of the Supervisory Board shall be substituted by any Supervisory Board member chosen by the Supervisory Board.

12.4.2. Any extraordinary General Meeting requested by another person entitled to do so shall be chaired by that person (or, if a legal entity, its authorised representative) or, if there is more than one such person, any one of such persons at their discretion.

12.4.3. The Chairman of a General Meeting has the power to:

- declare the General Meeting opened and closed;
- conduct the General Meeting: give the floor to General Meeting participants in an appropriate order, declare that a given item of business has been dealt with by the General Meeting, ensure that speakers keep to the agenda etc.;
- ensure observance of the rules of procedure of the General Meeting in whole and time-limits for speaking in particular, take action to maintain or restore order at the General Meeting and take the floor away from any speaker breaching the rules of procedure of the General Meeting;

- where appropriate, give the floor to representatives of the working bodies of the meeting and competent public authorities attending the meeting (in priority to others);
- give necessary instructions and requests to the Registrar and the secretary of the General Meeting;
- give instructions as to distribution of the meeting's documents and statements of its bodies;
- announce and close breaks in the proceedings of the General Meeting;
- put items of agenda to vote;
- arrange for the Registrar to count votes and sum up voting results;
- review and sign the Minutes of the General Meeting.

12.4.4. The Chairman of the General Meeting may not interrupt the speech of any General Meeting participant, if it is not due to any breach by the speaker of the rules of procedure of the General Meeting, or comment any such speech.

12.5. Registrar:

The Registrar, a duly licensed entity holding the Bank's shareholder register, shall act as counting commission.

12.6. Secretary of the General Shareholders' Meeting of the Bank:

12.6.1. Secretary of the Supervisory Board appointed by resolution of the Supervisory Board taken by a simple majority of votes shall act as secretary of the General Shareholders' Meeting of the Bank. The term of office of the secretary of General Meeting shall be indefinite.

12.6.2. Secretary of the General Meeting shall:

- ensure control of preparation of draft documents for the General Meeting;
- prepare notices of the General Meeting and ensure timely sending of such notices to the persons stated in the list of persons entitled to participate in the General Meeting;
- ensure preparation of the information (materials) to be provided to the persons entitled to participate in the General Meeting;
- ensure access for the persons stated in the list of persons entitled to participate in the General Meeting to the information (materials) to be provided to such persons;
- organise making of copies of documents to be provided to the persons entitled to participate in the General Meeting and their provision to such persons within 7 days of the date of receipt of the respective request by the Bank;
- ensure issuance of statements the list of persons entitled to participate in the General Meeting;
- organise sending voting ballots to the persons stated in the list of persons entitled to participate in the General Meeting;
- prepare and sign the minutes of the General Meetings and the Vote Count Reports;
- prepare and sign extracts from the minutes of the General Meeting;
- certify the accuracy of copies of the minutes of the General Meeting, copies of extracts from its minutes, and copies of the Vote Count Reports.

12.6.3. If absent, the secretary shall be appointed by resolution of the chairman of the General Meeting out of the attendees thereof.

13. RULES OF PROCEDURE OF GENERAL SHAREHOLDERS' MEETING

13.1. Items of business shall be reviewed by General Meetings in the order of agenda.

13.2. Items of agenda of any General Meeting shall be discussed by way of provision to the persons entitled to participate therein of information on the items of agenda and/or, upon request, clarifications of any such items of agenda or such information.

13.3. Items of agenda of any meeting shall be discussed as set out in clauses 13.4-13.10 hereof.

13.4. Persons entitled to participate in any General Meeting shall be given information on any item of agenda under discussion by way of reports (statements) by:

- speakers appointed by the chairman of the General Meeting;
- any persons entitled to participate therein proposing to share further information on any items of agenda. Any requests so to do must be submitted in writing to the chairman of the General Meeting before the General Meeting begins to discuss the relevant item of agenda. Any such request must specify the name of such person, the item of agenda to address and the time required.

13.5. Any person entitled to participate in a General Meeting may request clarifications of any item of its agenda or information provided thereon from the chairman of the General Meeting or the person(s) who provided such information. Any such request must be submitted in writing to the chairman of the General Meeting before the General Meeting moves to the next item of agenda and must name the requesting person.

13.6. Any such written request, if duly executed, must be reviewed in the course of the General Meeting when it moves to the relevant item of agenda.

13.7. No shouting, remarks, comments, etc. are allowed in the course of discussion of any items of agenda without prior explicit consent of the chairman of the General Meeting.

13.8. The speaking time for any reports (statements) on the items of agenda or requested clarifications shall be set by the chairman of the General Meeting.

13.9. Any breaks in the proceedings of a General Meeting shall be declared by the chairman of the General Meeting if, and for such time, as he thinks fit. No such break may be declared while any item of agenda is being discussed.

13.10. Any persons (or their representatives) registered to participate in a General Meeting are allowed to vote on the items of its agenda at any time from its opening and until expiry of the time for voting as determined under cl. 13.11 hereof and before counting of votes cast in respect of the items of its agenda.

13.11. Upon discussion of the last item of agenda of a General Meeting for which there is a quorum, the chairman of the General Meeting shall declare that the last item of agenda for which there is a quorum has been discussed and shall declare the period of time allowed for voting on the items of agenda by those who have not voted yet.

After the voting, persons entitled to participate in the General Meeting shall hand their completed ballots over to the Registrar, personally. Otherwise, the Bank and the Registrar shall not be liable for any damage to, the loss of, or distortion of the intent expressed in, any such ballot.

13.12. Any resolutions passed by a General Meeting and the voting results may be announced at the General Meeting in which the voting was held, and they shall also be brought to the attention of the persons included into the list of persons entitled to participate in the General Meeting in the form of a vote count report as provided for notification about General Meetings, within 4 business days of closing of the General Meeting or the deadline for submitting ballots if the meeting is held by absent voting.

Any nominee holder(s) registered in the Bank's shareholder register as at the record date for participation in a General Meeting shall be notified of the vote count report data in accordance with the rules of Russian securities laws for provision of information and materials to persons exercising shares rights.

13.13. After vote count and announcement of the voting results the Chairman of the General Meeting shall declare the General Meeting closed.

13.14. Apart from the persons entitled to participate therein and its working bodies, any General Meeting may be attended by:

- any Audit Panel members;
- any representatives of the Bank's auditors;
- any members of the Supervisory Board or Management Board;
- the chairman or a member of the Audit and Risk Committee of the Supervisory Board;

- any representatives of the Registrar;
- nominees to the Bank’s management or control bodies;
- chief accountant of the Bank;
- the Bank’s employees responsible for implementation of any resolutions thereof that may be passed thereat, and any other persons invited by the Supervisory Board, Management Board or the chairman of the General Meeting. Such persons may be invited to clarify the Bank’s performance results to the shareholders, explain the case for any resolutions of the General Meeting and give any further clarifications regarding any items of its agenda and any procedural questions;

Any persons entitled to participate in a General Meeting may also bring an advisor. However, any such invited advisors may only attend such General Meeting without being able to participate in the discussion of any items of agenda and without any other powers related to participation in a General Meeting. The conduct of any such invited advisors must not breach the rules of procedure of the General Meeting nor hinder any other shareholders from participating therein under pain of being removed from the venue thereof.

14. VOTE COUNTING. VOTE COUNT STATEMENT AND REPORT. MINUTES OF GENERAL SHAREHOLDERS’ MEETING

14.1. Votes shall count if only one voting option is left in respect of the relevant item, save for the ballots with a note that:

- voting rights are exercised as instructed by the acquirer of shares transferred after the record date for participation in the relevant General Meeting and/or as instructed by holders of depositary securities;
- a part of shares has been transferred after the record date for participation in the General Meeting.

14.2. If any ballot is for voting on multiple items of the agenda of a General Meeting, any non-compliance with the aforesaid requirement in respect of one or more items shall not invalidate the ballot in whole.

14.3. If, in the course of vote counting, two or more completed ballots of one person are found in which the voter left (chose) different voting options for the same item of agenda of the General Meeting, then all such ballots shall be invalidated in respect of such item.

This shall not apply to any ballots signed by a person who issued, and/or acts under, a power of attorney in respect of transferred shares, where the boxes provided for the number of votes cast for voting options are filled accordingly with the notes referred to in cl. 11.11 hereof.

14.4. Any ballot for voting in respect of election of any Audit Panel members where the voting option “for” is left for more nominees than may be elected to the relevant body shall be invalid in respect of such item.

This shall not apply to any ballots signed by a person voting by, and as instructed by the acquirer of, any transferred shares and/or by a person voting by shares represented by depositary securities, and containing the notes referred to in cl. 11.11.

14.5. Upon voting, the Registrar shall make and sign a vote count statement.

The vote count statement shall be made not later than three business days of the closing of the relevant General Meeting or the last day of acceptance of ballots in the case of a General Meeting held in the form of absentee voting.

14.6. The vote count statement of any General Meeting shall specify:

- the full corporate name, corporate seat and address of the Bank;
- the type of the General Meeting (annual, extraordinary, adjourned annual or adjourned extraordinary);
- the form of the General Meeting (meeting or absentee voting);
- the date of the General Meeting (ending date for acceptance of ballots);
- the venue (address) of the General Meeting, if held in the form of meeting;

- the record date for participation in the General Meeting;
- the agenda of the General Meeting;
- the starting and ending time for registration of persons entitled to participate in the General Meeting held in the form of meeting;
- the opening and closing time of the General Meeting held in the form of meeting and, if the resolutions passed by it with related voting results were announced thereat, the vote count starting time;
- the number of votes attached to the Bank's voting shares in respect of each item of the agenda of the General Meeting determined subject to cl.9.4. hereof;
- the number of votes held by the persons entitled to participate in the General Meeting, with respect to each voted issue of its agenda;
- in respect of each item of agenda put to vote for which the General Meeting was quorate, the number of votes cast for each of the voting options (“for”, “against” or “abstained”);
- the number of votes available to the persons who participated in the General Meeting in respect of each item of its agenda specifying if there was the quorum for each item;
- in respect of each item of agenda put to vote, the number of votes discarded because of invalid ballots or otherwise;
- the full corporate name, corporate seat, address and authorised persons of the Registrar;
- resolutions of the General Meeting for each item of its agenda;
- the date it was made;
- other information required by the Federal Law “On Joint-Stock Companies” or other laws and regulations.

14.7. The vote count report of any General Meeting shall specify:

- the full corporate name, corporate seat and address of the Bank;
- the type of the General Meeting (annual, extraordinary, adjourned annual or adjourned extraordinary);
- the form of the General Meeting (meeting or absentee voting);
- the date of the General Meeting (ending date for acceptance of ballots);
- the venue of the General Meeting, if held in the form of meeting, or, if held by absentee voting, the mailing address to which the completed voting ballots were to be sent;
- the record date for participation in the General Meeting;
- the agenda of the General Meeting;
- the number of votes available to those named in the list of persons entitled to participate in the General Meeting in respect of each item of its agenda;
- the number of votes attached to the Bank's voting shares in respect of each item of the agenda of the General Meeting determined subject to cl.9.4. hereof;
- the number of votes available to the persons who participated in the General Meeting in respect of each item of its agenda specifying the quorum for each item;
- the number of votes cast for each voting option (“for”, “against” and “abstained”) in respect of each item of the agenda of the General Meeting for which it was quorate;
- resolutions of the General Meeting for each item of its agenda;
- the full corporate name, corporate seat, address and authorised persons of the Registrar;
- the date of the vote count report of the General Meeting;
- the names of the Chairman and Secretary of the General Meeting.

14.8. The vote count statement, the minutes and the vote count report of any General Meeting whose agenda includes consent to the making by the Bank of any interested party transaction, shall specify:

- the number of votes in respect of the relevant item available to all persons who are not interested in that transaction and who participated in the General Meeting;

– the number of votes cast for each voting option (“for”, “against” and “abstained”) in respect of the relevant item.

14.9. If the agenda of any General Meeting includes election of Supervisory Board members, the minutes of such General Meeting shall specify the members of the Supervisory Board who were elected as independent directors.

14.10. After the making and signing of the vote count statement, vote count report and minutes of any General Meeting, the voting ballots shall be sealed by the Registrar and delivered to the Archive of the Archive-Keeping Group of the Document Administration Division of the Administrative & Technical Support and Corporate Services Directorate.

14.11. The minutes of any General Meeting shall be drawn within 3 business days after the closing thereof in two counterparts. Both counterparts shall be signed by the Chairman of the General Meeting and the Secretary of the General Meeting, and shall be certified by the Bank’s seal.

The minutes of any General Meeting shall be posted on the Bank's website at: <http://www.mkb.ru>.

14.12. The minutes of any General Meeting shall specify:

- the full corporate name, corporate seat and address of the Bank;
- the type of the General Meeting (annual, extraordinary, adjourned annual or adjourned extraordinary);
- the form of the General Meeting (meeting or absentee voting);
- the date of the General Meeting (ending date for acceptance of ballots);
- the venue of the General Meeting, if held in the form of meeting
- the mailing address to which the completed voting ballots were to be sent;
- the record date for participation in the General Meeting;
- the agenda of the General Meeting;
- the starting and ending time for registration of persons entitled to participate in the General Meeting held in the form of meeting;
- the opening and closing time of the General Meeting held in the form of meeting and, if the resolutions passed by it with related voting results were announced thereat, the vote count starting time;
- the number of votes available to those named in the list of persons entitled to participate in the General Meeting in respect of each item of its agenda;
- the number of votes attached to the Bank's voting shares in respect of each item of the agenda of the General Meeting determined subject to cl.9.4. hereof;
- the number of votes available to the persons who participated in the General Meeting in respect of each item of its agenda specifying the quorum for each item;
- the number of votes cast for each voting option (“for”, “against” and “abstained”) in respect of each item of the agenda of the General Meeting for which there was a quorum;
- resolutions of the General Meeting for each item of its agenda;
- key points of the speeches and the names of the speakers in respect of each item of the agenda of the General Meeting held in the form of meeting;
- the names of the Chairman and Secretary of the General Meeting;
- the person who witnessed the resolutions passed by the General Meeting and the persons in attendance when they were passed;
- date of the minutes of the General Meeting;
- other details set out by the Federal law “On Joint-Stock Companies” or other laws and regulations.

14.13. The minutes of any General Meeting shall attach:

- the vote count statement thereof;
- any documents adopted and/or approved thereby.

15. APPROVAL AND AMENDMENTS

15.1. This Regulation is subject to approval at a General Meeting by a majority of votes of the holders of voting shares in the Bank.

15.2. This Regulation may be amended at a General Meeting by a majority of votes of the holders of voting shares in the Bank.

15.3. If any change in Russian laws or the Bank's Charter brings any provisions hereof in conflict therewith, the Regulation shall be applied to the extent consistent therewith.

Annex No. 3
to minutes of the extraordinary
General Shareholders' Meeting of
CREDIT BANK OF MOSCOW (public joint-stock
company) as of January 17, 2024 No.01

APPROVED
by the General Shareholders' Meeting of
CREDIT BANK OF MOSCOW on 17.01.2024
(minutes No. 01 dated 17.01.2024)

REGULATION ON THE SUPERVISORY BOARD OF CREDIT BANK OF MOSCOW

1. GENERAL PROVISIONS

1.1. This Regulation sets forth the status, formation and competence of, powers and responsibility of the members of, procedure for calling and holding meetings and recording resolutions of, the Supervisory Board of CREDIT BANK OF MOSCOW (public joint-stock company) (the "Bank").

1.2. The Supervisory Board shall carry out the general governance of the Bank's activities, except the matters reserved to the General Shareholders' Meeting, in particular control activities of the Bank's executive bodies and perform other functions assigned to it by the Bank's Charter or statutory provisions.

1.3. The Supervisory Board shall act in accordance with Russian laws, the Bank's Charter, this Regulation and other bylaws of the Bank as approved by the General Shareholders' Meeting or the Supervisory Board, and resolutions of the General Shareholders' Meeting.

1.4. The Supervisory Board shall play a key role in making decisions or recommendations relating to material corporate actions, which should be carried out on fair terms and conditions, ensuring that the rights and interests of the shareholders and other stakeholders are observed.

Material corporate actions are actions that affect or may affect, to a significant extent, the Bank's equity structure and financial condition and, accordingly, its shareholders' interests. Material corporate actions include the Bank's reorganisation, its entry into any material transactions, increasing or decreasing its charter capital, listing and delisting of its shares, as well as other actions that may be expected to materially change the rights of its shareholders or infringe on their interests.

1.5. The General Shareholders' Meeting may decide to remunerate Supervisory Board members as long as they perform their duties and to reimburse any expenses incurred by them in connection with their service in such capacity, in amounts to be determined by the General Shareholders' Meeting.

2. MEMBERS AND THE CHAIRMAN OF THE SUPERVISORY BOARD

2.1. Supervisory Board members shall be elected by the General Shareholders' Meeting for the term until the next annual General Shareholders' Meeting and may be re-elected an unlimited number of times.

2.2. Supervisory Board members may only be natural persons.

Supervisory Board members and nominees must meet the business reputation and eligibility requirements set out under federal laws and must provide the Bank with documents confirming that they meet such requirements in such time as to allow the Bank to comply with requirements imposed by federal laws and/or regulations of the Bank of Russia.

Any Supervisory Board member sentenced for a deliberate crime, or to carry subsidiary liability for obligations of, or to indemnify, a credit or non-credit financial organisation under the Federal Law "On Insolvency (Bankruptcy)", or to suffer an administrative penalty by way of disqualification, shall be deemed removed from the Supervisory Board once the relevant judgment comes into force. Any

Supervisory Board member becoming aware of anything making his or her business reputation ineligible must notify the Bank as provided for in article 6 hereof.

Management Board members may not hold more than one quarter of the Supervisory Board membership. No Management Board member (including the Chairman of the Management Board) may be the Chairman of the Supervisory Board at the same time.

Supervisory Board members must notify the Chairman of the Supervisory Board and the Corporate Secretary of (a) their intention to serve in governing bodies of any other entities (save for the Bank's controlled and dependent entities) in writing at least two weeks before they consent thereto and such entities start making the relevant corporate documents, and (b) any such appointment or its termination within three business days thereof.

Supervisory Board members must decline any engagement offers that the Compensation, Corporate Governance and Nomination Committee (the "CCGN") determines to be inappropriate.

For the purposes of this clause, the CCGNC shall make its determination in line with Russian legal requirements, the Bank of Russia's ordinances and/or regulations, and Moscow Exchange's listing rules which may then be applicable.

The Bank shall ensure at least 3 (three) independent directors are elected to the Supervisory Board.

Independent directors of the Bank are those Supervisory Board members who have no direct or indirect relationship with the Bank other than membership in the Supervisory Board and who:

(1) are not, and have not been in the past 5 (five) years, employed by the Bank or its affiliates. In this clause, "affiliates" means with respect to any person, any individuals or entities directly or indirectly controlling, controlled by or under common control with, that person. For the purposes of this clause, the words "control" and "to control" mean the power of an individual or entity, whether independently or jointly with other individuals or entities, directly or indirectly (through third parties), to influence activities of entities and/or individuals (including to direct the management or business policies of an entity through the direct or indirect ownership of more than 20 (twenty) percent of its capital and/or by contract made between that individual or entity and the other individual(s) and/or entity(ies));

(2) are not affiliated with any non-profit organisation that receives significant funding from the Bank or its affiliates;

(3) do not receive and have not received in the past 5 (five) years, any additional remuneration from the Bank or its affiliates other than their remuneration, and reimbursement of expenses related to their service, as Supervisory Board members (such remuneration and reimbursement related to their service as Supervisory Board members may not constitute a significant portion of any such independent director's income for the calendar year in which such remuneration and reimbursement were paid);

(4) do not participate in any employee pension programme (plan) or share option programme (plan) of the Bank or any of its affiliates;

(5) are not employed as the sole executive body or a member of the collective executive body of another entity where any of the members of the Bank's collective executive body serve on that entity's board of directors (supervisory board);

(6) are not, nor have been at any time during the past 5 (five) years, employed by or affiliated with an audit firm of the Bank or any of its affiliates;

(7) do not hold, and are not members of a management body of any entity, or general partners of any general partnership, or members of a business partnership, or partners (members) of an entity incorporated under foreign law in a legal form similar to that of general partnership or business partnership, and cannot give binding instructions to or otherwise direct the activities of an entity that holds, any significant (more than 2 (two) percent) portion of the outstanding shares in the Bank or shares/interests in the capital of any of its affiliates;

(8) are not members of the immediate family, guardians or trustee of any individual who would not meet any of the tests set out in (1)-(7) of this clause, nor assistants to any such individual who is of age, legally capable and placed under guardianship, nor executors of estate of any such individual who has been declared missing, nor administrators or trustees of estate of any such individual who is or has been declared deceased.

(9) have not served on the Supervisory Board for more than 7 (seven) years.

Any Supervisory Board members who have served as independent directors for 7 (seven) years, may, on an annual basis, be qualified by Supervisory Board resolution as independent directors, provided that none of them may be so qualified after 12 (twelve) years of serving as such.

Starting from the approval date of the Bank's annual report for 2012, those who have been its independent directors since the date of approval of its previous annual report at the General Shareholders' Meeting, and nominees to the Supervisory Board who can be qualified as its independent directors if

elected thereto by the annual General Shareholders' Meeting which approves its given annual report, shall be identified therein.

The criteria for qualification of Supervisory Board members as independent directors of the Bank for the purposes of consenting to or approving subsequently interested party transactions shall be as required by Russian laws without any reference to the provisions of this clause.

Any independent director must refrain from joining other entities' governing bodies if this may disqualify him under the independence criteria set forth in the Bank's bylaws and Moscow Exchange's listing rules.

2.3. Supervisory Board shall evaluate candidate's independence and issue an opinion of his/her independence as well as to review, on regular basis, whether or not independent Supervisory Board members meet the criteria of independence and procure prompt disclosure of information on any circumstances as a result of which a particular director ceases to be independent. When evaluating whether a particular candidate (Supervisory Board member) is independent, reason should take precedence over formality.

In some exceptional cases the Supervisory Board at making assessment may acknowledge a candidate as an independent one (elected member of the Supervisory Board) in spite of formal criteria of the latter on being related to the Bank, substantial counterparty or Bank's competitor, provided that such criteria have no influence on the ability of the Supervisory Board member to make independent, objective, and faithful judgments.

2.4. An independent director should abstain from performing any action as a result of which he/she may cease to be independent. If, after a person is elected to the Supervisory Board as an independent director, there occurs a circumstance as a result of which such director ceases to be independent, he/she shall be obliged to notify the Supervisory Board accordingly, and the Supervisory Board should procure that information of such Supervisory Board member's loss of his/her status of an independent director be disclosed.

2.5. Supervisory Board shall identify the senior independent director among the Bank's independent directors, who coordinates work of the independent directors, in particular, convening, as appropriate, chairing meetings of the independent directors and playing a key role when evaluating the efficiency of performance of the Chairman of the Supervisory Board and when dealing with proposed successors to the position of the Chairman of the Supervisory Board.

In a conflict situation (for example, if there are significant disagreements between members of the Supervisory Board or if the Chairman of the Supervisory Board fails to pay attention to any matters which are requested to be reviewed by individual Supervisory Board members or the Bank's shareholders entitled to apply to the Supervisory Board for that purpose), the senior independent director should use his/her efforts to resolve the conflict by liaising with the Chairman of the Supervisory Board, other Supervisory Board members and the Bank's shareholders with a view to ensuring efficient and stable work of the Supervisory Board.

2.6. No member of the Supervisory Board needs to be a shareholder of the Bank.

2.7. Nominees to the Supervisory Board must satisfy requirements set forth by federal laws and regulations of the Bank of Russia.

2.8. The Supervisory Board must have at least 5 (Five) members. If the number of holders of the Bank's voting shares exceeds 1,000 (One thousand), the Supervisory Board may not have less than 7 (Seven) members. If the number of holders of the Bank's voting shares exceeds 10,000 (Ten thousand), the Supervisory Board may not have less than 9 (Nine) members.

2.9. The members of the Supervisory Board shall be elected by cumulative voting.

Under cumulative voting, votes owned by each shareholder shall be multiplied by the number of the persons to be elected to the Supervisory Board. Any shareholder may cast all the votes so calculated for one or more nominees to the Supervisory Board.

The nominees to get the largest number of the votes shall be deemed elected to the Supervisory Board.

2.10. Supervisory Board members shall be removed by resolution of the General Shareholders' Meeting. Any resolution on early removal may only be passed by the General Shareholders' Meeting with respect to all Supervisory Board members.

2.11. If any member of the Supervisory Board proposes to resign, he shall give notice thereof to the Chairman of the Supervisory Board. If the Chairman of the Supervisory Board proposes to resign, he shall give notice thereof to the Supervisory Board. The Chairman and / or members of the Supervisory Board shall be discharged as set out in cl. 2.10 hereof.

2.12. No member of the Audit Panel may be a member of the Supervisory Board at the same time.

2.13. Members of the Supervisory Board shall elect one of them as the Chairman of the Supervisory Board by a majority of votes of the members present at the meeting thereof.

2.14. The Chairman of the Supervisory Board shall steer its proceedings, call, preside over, and procure keeping of the minutes of, its meetings.

2.15. Members of the Supervisory Board may at any time elect a new Chairman of the Supervisory Board by a majority of votes of such members present at the meeting.

2.16. Functions of the absent Chairman of the Supervisory Board shall be delegated to any Supervisory Board member chosen by the Supervisory Board.

3. COMPETENCE OF THE SUPERVISORY BOARD

The following matters shall be reserved to the Supervisory Board:

3.1. Setting priority activities for the Bank and its banking group, in particular approving, and reviewing the implementation status of, their development strategies, and reviewing the performance appraisal of the Bank's controlled companies.

3.2. Calling annual and extraordinary General Shareholders' Meetings in due manner, except as stipulated by the Federal Law "On Joint-Stock Companies".

3.3. Approving the agenda of General Shareholders' Meetings.

3.4. Setting the record date for participation in a General Shareholders' Meeting, and deciding any other matters reserved to it by the Federal Law "On Joint-Stock Companies" and related to preparation and holding of General Shareholders' Meetings.

3.5. Resolving to increase the Bank's charter capital by placing additional shares within the number and classes (types) of the authorised shares as set out by clause 5.3 of the Bank's Charter.

3.6. Resolving (and amending resolutions) to place bonds whether in multiple issues under a bond programme or otherwise, and other emission securities of the Bank as permitted by Russian laws, including convertible bonds and other convertibles, except where placement of convertible bonds and other convertibles is reserved by the Bank's Charter or the Federal Law "On Joint-Stock Companies" to the General Shareholders' Meeting.

3.7. Determining the price (monetary value) of property, the placement price, or a procedure for determination thereof, and buy-back price of the Bank's emission securities (including the placement price of any non-convertible bonds) where provided for by Russian laws.

3.8. Resolving to buy back the Bank's shares (unless in connection with any reduction of the Bank's charter capital), bonds and any other emission securities where provided for by Russian laws.

3.9. Resolving to buy back the Bank's shares through organised trading to achieve a specific goal(s) under a buyback programme, and approving such programme.

3.10. Forming the Bank's executive bodies, in particular appointing, removing, and determining remunerations and compensations to be paid to, the Chairman of the Management Board and members of the Management Board.

3.11. Appointing and removing Deputy Chairmen of the Management Board as proposed by the Chairman of the Management Board.

3.12. Deciding on requesting the Bank of Russia's approval for the proposed Chairman, Deputy Chairmen and members of the Management Board and other officers requiring its approval under Russian laws (save for the heads and chief accountants of the Bank's branches and officers acting as such).

3.13. Recommending to the General Shareholders' Meeting the amount of remunerations and compensations for the members of the Audit Panel and determining the amount of fees for the services of the audit firm and proposing candidacies to the General Shareholders' Meeting for appointment as the Bank's audit firm.

3.14. Giving proposals to the General Shareholders' Meeting on configuring the system of Supervisory Board remunerations and compensations.

3.15. Recommending to the General Shareholders' Meeting the amount of, and the method for payment of, dividends on the Bank's shares.

3.16. Approving bylaws of the Bank and its banking group, except those reserved by the Federal Law "On Joint-Stock Companies" to the General Shareholders' Meeting and those reserved by the Bank's Charter to the executive bodies of the Bank.

3.17. Allocating the reserve fund and any other funds of the Bank.

3.18. Setting up and closing branches and representative offices of the Bank. Deciding to change the status of the Bank's branches.

3.19. Consenting to or approving subsequently interested party transactions where required by Russian laws.

3.20. Consenting to or approving subsequently major transactions where required by Russian laws.

3.21. Controlling the execution of audits by the Bank's audit firm, appraising its performance and reports, approving bylaws governing the Bank's work (interaction) with its audit firm.

3.22. Ensuring internal control in the Bank (banking group): setting out principles of, and approaches to, organising risk management, internal control and internal audit; ensuring the creation and operation of an effective internal control system; reviewing and approving documents on the internal control system's organisation; approving the Bank's bylaws setting out its risk management, internal control, and internal audit policies; analysing the effectiveness of internal control and discussing with the Bank's executive bodies internal control issues and measures to improve internal control; appointing, removing, and approving the amount and conditions of remuneration for, the Head of Internal Audit Department, approving the regulations on, reviewing and approving performance reports of, and approving work plans of, the Internal Audit Department, ensuring that the Bank's executive bodies act on recommendations and observations of the Internal Audit Department, audit firm and supervising bodies; controlling the Internal Audit Department's performance; reviewing the Internal Audit Department's semi-annual or more frequent reports on actions taken to fulfil recommendations and remedy issues identified in the Bank's operations; assessing the internal control system's consistency with the nature, scale and conditions of the Bank's operations in case of any changes therein.

3.23. Resolving to appoint and remove the Corporate Secretary, and approving the Regulation on the Corporate Secretary. Setting the remuneration for the Corporate Secretary.

3.24. Approving the Bank's registrar and the terms of contract with such registrar, and terminating any such contract.

3.25. Approving resolutions to issue shares and convertibles, and related prospectuses, offering circulars and closing reports.

3.26. Approving the Bank's annual budget or any material amendments thereto. Reviewing the Bank's budget implementation reports.

3.27. Approving any transaction to be made by the Bank with any of its related parties, other than those made by the Bank on arm's length terms in the ordinary course of business with a value (per one transaction) less than 3 (three) percent of the Bank's Tier I Capital as calculated under the report on "International Convergence of Capital Measurement and Capital Standards" dated July 1988 of the Basel Committee on Banking Supervision, as amended from time to time, as at the last reporting date preceding the date of the transaction in question (the "Bank's Capital") or those subject to approval by the Supervisory Board or General Shareholders' Meeting as major or interested party transactions (interested parties being defined according to International Financial Reporting Standards IAS 24 Related Party Disclosures).

3.28. Authorising any arrangement for the acquisition or disposal by the Bank of shares or other stock in legal entities and organisations where the consideration payable by or due to the Company exceeds 20 (twenty) percent of the Bank's Capital, whether in one or a series of transactions.

3.29. Approving any single transaction or series of related transactions for the disposal of any assets of the Bank of which the book (aggregate book) value as at the last reporting date exceeds 20 (twenty) percent of the Bank's Capital (excluding any such disposals contemplated in the annual budget of the Bank).

3.30. Approving any actions to be taken by the Bank (other than those contemplated in the annual budget of the Bank) whereby it incurs, within a reporting year, any obligations to pay amounts exceeding in aggregate 20 (twenty) percent of the Bank's Capital to any person (group of persons).

3.31. Approving creation by the Bank or its controlled persons of any subsidiaries or controlled persons of the Bank or approving the Bank's entering into any joint venture (for the purpose of this clause, a joint venture is defined in accordance with the IFRS).

3.32. Approving any single transaction or series of related transactions to be made by the Bank or its controlled persons whereby the Bank disposes, directly or indirectly, of all or any part of an equity interest held or, in the case of a related party within the meaning of IAS 24 (Related Party Disclosures), indirectly controlled by the Bank and representing more than 50 (fifty) percent of the capital of or voting shares in the relevant company or related party, if such transaction or transactions result(s) in the Bank owning less than 25 (twenty-five) percent of the capital of or voting shares in such company or related party.

3.33. Approving any single transaction or series of related transactions to be made by the Bank outside of the ordinary course of its business and giving rise to an obligation for the Bank to pay amounts in excess of 5 (five) percent of the Bank's Capital to any person (group of persons).

3.34. Approving any material transaction or series of related transactions, which are in aggregate material for the Bank, whereby the Bank acquires/disposes of any exclusive intellectual property rights or obtains/grants a license thereto.

The Bank's Charter defines material transactions as those with value of at least 10 percent of the book value of its or its material controlled company's assets as per its or such company's then most recent accounting (financial) statements.

3.35. Save for matters reserved to the General Shareholders' Meeting or dealt with elsewhere in the Charter, approving any single transaction or series of related transactions to be made by the Bank with a view to the placement or public circulation of, or of any foreign-law securities of a foreign issuer traded outside the Russian Federation and representing interest in, the shares or convertibles of the Bank.

3.36. Creating specific committees of the Supervisory Board: the strategy and sustainable development committee, the audit and risk committee (which shall, amongst other, supervise the Bank's and its banking group's banking risk management), the corporate governance, nominations and compensation committee, the capital markets committee, the corporate conflict resolution committee, the professional ethics committee and other committees.

The Supervisory Board shall approve bylaws setting out the competence and procedures of, and shall determine the membership and terminate the authority of, its committees, provided that the Strategy and Sustainable Development Committee may only be composed of Supervisory Board members of which at least one must be an independent director of the Bank, while the Audit and Risk Committee and the Compensation, Corporate Governance and Nominations Committee must consist of independent directors entirely or, if impossible due to objective reasons, majoritarily with the remaining committee members being Supervisory Board members other than the Bank's sole executive body and/or collective executive body members.

The quorum of, and the provisions for convening and holding, meetings of committees of the Supervisory Board must comply with the requirements to the quorum, convening and holding of the Supervisory Board meetings set out in cl. 13.9 - 13.10 hereof, unless required otherwise by the nature of the activity of any such committees.

3.37. Approving the policy for preventing, detecting and obstructing insider information abuse and market manipulation.

Reviewing and approving the Bank's insider information access, confidentiality and legal compliance bylaws.

Approving the procedure and deadlines for disclosure of insider information (specific kinds thereof) beyond the Bank of Russia's list of issuers' insider information.

Determining the terms of trading in financial instruments for persons specified in Russian insider trading laws, named in the Bank's list of insiders or related to the foregoing persons.

3.38. Approving the Bank's and its banking group's risk and capital management strategy, in particular with respect to ensuring adequate capital and liquidity to cover risks both for the Bank (its banking group) in whole and for individual lines of its business (group member), and also approving, and controlling the fulfilment of, a process for managing the Bank's (its banking group's) most material risks.

3.39. Reviewing the cases for amending the Bank's and banking group's bylaws related to the internal capital adequacy assessment procedures (the "ICAAP").

3.40. Approving reports on the Bank's, its banking group's and its group members' compliance with, and efficiency of, the ICAAP, on material risk stress test results, on material risks, on compliance with mandatory ratios, on the Bank's, its banking group's and its group members' capital size and capital adequacy assessment, giving requests to the Bank's (its banking group's) officers upon review of reports.

3.41. Approving a conflict of interest prevention policy, financial recovery plan, business continuity/recovery plan in the event of any contingency, approving the Bank's (its banking group's) remuneration policy and controlling its implementation.

3.42. Approving the procedure for applying the Bank's risk management techniques and risk quantification models (where so provided by the Federal Law "On the Central Bank of the Russian Federation (the Bank of Russia)"), including valuation of its assets and liabilities, off-balance sheet commitments and liabilities, and stress test scenarios and results.

3.43. Based on the Internal Audit Department's reports, appraising the compliance by the Chairman of the Management Board and the Management Board with the Bank's and its banking group's strategies and procedures approved by the Supervisory Board.

3.44. Deciding on Supervisory Board members' duties, in particular creating board committees, appraising its own performance and presenting results to General Shareholders' Meetings. Approving the Supervisory Board Member Induction Regulation, and Supervisory Board work plans. Controlling the fulfilment of requests of the Supervisory Board and its committees.

3.45. Approving the Bank's HR policy in accordance with Russian laws.

3.45.1. approve documents setting out rules for determining salaries and performance-unrelated compensations, incentives and allowances for the Chairman of the Management Board and Management Board members ("executives"), and rules for determining the amount, form and accrual of performance-related compensations and bonuses for executives and other managers (employees) approving the Bank's operations and other transactions which may affect its compliance with mandatory ratios or result in other situations jeopardising its depositors' and creditors' interests, including triggers for subjecting it to insolvency (bankruptcy) prevention measures ("other risk takers"), and for employees of subdivisions responsible for internal control and those responsible, at the level of individual portfolios, business areas and the entire Bank, for identifying and assessing risks, setting risk limits, assessing related capital requirements and controlling compliance with the above limits ("risk management subdivisions"), including the Bank's Remuneration Policy for Members of the Management Board and Selected Senior Executives and Staff Remuneration Policy;

3.45.2. at least once every calendar year, consider whether to revise the documents listed in cl. 3.45.1. hereof;

3.45.3. approve the Bank's payroll budget;

3.45.4. at least once every calendar year, review proposals (if any) of the Internal Audit Department, Internal Control Section and risk management subdivisions as to improvement of the payroll system and reports of the subdivision(s) responsible for monitoring of that system;

3.45.5. review independent appraisals of the payroll system (including that in the external audit firm's annual report) and information (reports) of the Supervisory Board's Audit and Risk Committee;

3.45.6. control large remuneration payments defined according to criteria set out in the Bank's policy documents;

3.45.7. review other issues related to organisation, monitoring and control of the payroll system, and to appraisal of its consistency with the Bank's strategy, the nature and scale of its operations, its performance, and the level and mix of risks taken by it.

3.46. Approving the Bank's Information Policy.

3.47. Resolving to apply for listing of the Bank's shares and/or convertibles.

3.48. Appraising Supervisory Board nominees and qualifying them as independent, designating the senior independent director of the Supervisory Board.

3.49. Deciding on an annual basis whether to qualify a Supervisory Board member who has served as such for 7 (seven) years as independent director as provided for by and subject to the terms of the Bank's Charter.

3.50. Approving candidates nominated or to be nominated by the Bank to the boards of directors (supervisory boards) of its subsidiary and controlled companies. Any such resolution shall be valid indefinitely so that such candidates need not be re-approved to be re-elected for a new term.

3.51. Undertaking the annual appraisal of the Bank's corporate governance and approving its corporate governance system improvement plans.

3.52. Approving the Management Board performance appraisal reports prepared under the Bank's bylaws and proposing ways to improve the Management Board's performance.

3.53. Approving the Bank's Code of Corporate Ethics.

3.54. Approving the Bank's IT strategy and IT policy.

3.55. Approving the Bank's sustainability report.

3.56. Approving reports on the creation of an effective IT management system and information security risk management system, on investments in information technologies and information security, on achieved results, and on evaluation of new technologies' impact on the Bank's operations.

3.57. Giving consent to Supervisory Board members' parallel engagements in other organisations' governing bodies. Any such resolution shall be valid indefinitely so that such candidates need no new consent to be re-elected for a new term.

3.58. Approving the engagement of an independent consultant to find candidates for the Supervisory Board and evaluate the internal audit function.

3.59. Reviewing matters related to the organisation, monitoring and control of the payroll system, and to appraisal of its consistency with the Bank's strategy, the nature and scale of its operations, its performance, and the level and mix of risks taken by it, in particular resolving to make an independent appraisal of the payroll system.

3.60. Any other matters contemplated by the Bank's Charter and Russian laws.

No matters reserved to the Supervisory Board may be referred to any executive bodies of the Bank.

4. PROCEEDINGS OF THE SUPERVISORY BOARD

4.1. Meetings of the Supervisory Board shall be called by its Chairman at his own discretion or by request of any member of the Supervisory Board, the Audit Panel, the Bank's audit firm, the head of the subdivision responsible for internal audit, the Management Board, the Chairman of the Management Board or other persons as set forth by the Bank's Charter.

4.2. Meetings of the Supervisory Board may be held both with or without physical presence. The Supervisory Board shall count the written opinion of any Supervisory Board member absent from the relevant meeting towards quorum of that meeting and in any voting thereat.

Notice of each meeting of the Supervisory Board together with its agenda, proposed resolutions on the items of such agenda, materials and information necessary for the Supervisory Board members to make well-grounded resolutions on the items of agenda of the forthcoming Supervisory Board meeting, shall be circulated to the Supervisory Board members at least 15 (Fifteen) days in advance of such meeting.

Notice of a meeting of the Supervisory Board shall be emailed to the Supervisory Board members in the form of Annex hereto.

The requirement of paragraph 2 of this clause shall not apply where the Supervisory Board is required to make a decision within its competence in circumstances in which the foregoing requirement cannot be observed, such notice requirements may be waived with the unanimous written approval of all Directors, provided that the Supervisory Board members have unanimously waived such requirement.

Each member of the Supervisory Board may participate in any in-person Supervisory Board meeting remotely by telephone or video conference subject to a reasonable notice thereof to be given to the Bank. The chairman of any Supervisory Board meeting shall ensure audio or video recording of observations and voting of any Supervisory Board member participating by telephone or video conference. The material carrier of any such audio or video record shall be filed with the minutes of such meeting.

Independent directors shall inform the Supervisory Board of their dissent with the proposed resolution in respect of any material corporate actions requiring its approval before the end of the voting thereon.

4.3. The Supervisory Board shall meet at least once every calendar quarter according to a schedule fixed by its resolution. Each Supervisory Board meeting shall confirm the date of the next Supervisory Board meeting as per the schedule of Supervisory Board meetings or fix another date of the next Supervisory Board meeting.

4.4. A meeting of the Supervisory Board shall be quorate if attended by at least a half of its elected members.

If the number of the members of the Supervisory Board falls below the quorum stipulated hereby, the Supervisory Board shall call an extraordinary General Shareholders' Meeting to elect new members to the Supervisory Board.

The Chairman of the Supervisory Board shall adjourn any inquorate meeting to the same time and place and with the same agenda on a day falling not earlier than 10 (ten) days but no later than 21 (twenty-one) days thereafter.

4.5. Any resolution on the items of agenda of any meeting of the Supervisory Board shall be passed by a majority of votes of the members attending the meeting, unless a greater number of votes is required by the Federal Law "On Joint-Stock Companies", the Bank's Charter or a bylaw of the Bank setting out the provisions for convening and holding Supervisory Board meetings.

Any resolution on the matter set out in cl. 3.5. and 3.20. hereof shall be passed by the Supervisory Board with all its non-retired members voting unanimously.

4.6. Each member of the Supervisory Board shall have one vote. No transfer of vote from one member of the Supervisory Board to another shall be permitted. The Chairman of the Supervisory Board has a casting vote to break ties.

4.7. Any Supervisory Board member may:

- request and obtain any information or access to documents on the Bank and its controlled entities by written enquiry to the Management Board;
- attend any Management Board meetings, as necessary and with consent of the Chairman of the Management Board;
- seek professional advice on issues within the Supervisory Board's competence at the Bank's expense by written enquiry to the Management Board.

Supervisory Board members' activity is carried out on an ongoing basis and is not limited to participation in the meetings of the Supervisory Board.

4.8. The Chairman of the Supervisory Board shall:

- steer proceedings of the Supervisory Board;
- preside over Supervisory Board meetings;
- call Supervisory Board meetings;
- sign the minutes of Supervisory Board meetings;
- ensure preparation of materials to be reviewed by any General Shareholders' Meeting and Supervisory Board;

– take any and all measures as may be required to provide the Supervisory Board members in a timely fashion with information required to resolve issues on the agenda; in their turn, the Bank's officers must provide such information to Supervisory Board members through the Corporate Secretary;

- submit issues for discussion at Supervisory Board meetings;
- take the lead in drafting resolutions on issues reviewed by the Supervisory Board;
- perform other functions contemplated by the Bank's Charter.

4.9. The agenda of Supervisory Board meetings shall be drawn by the Chairman of the Supervisory Board in consultation with any persons requesting the calling thereof.

4.10. Any member of the Supervisory Board may propose to include in the agenda of a meeting thereof any matter reserved thereto.

4.11. The duty to minute Supervisory Board meetings shall be assigned to the Corporate Secretary. Minutes of Supervisory Board meetings shall be kept in the Corporate Secretary Service.

4.12. The minutes of any Supervisory Board meeting shall be signed by the person chairing such meeting and responsible for keeping minutes correctly, and the Corporate Secretary, and shall be certified by the Bank's round seal.

The minutes of each Supervisory Board meeting shall specify:

- place and time of the meeting;
- full names of the attendees;
- agenda of the meeting;
- issues put to vote and respective voting results;
- resolutions made on the issues put to vote.

4.13. The minutes of each Supervisory Board meeting shall be drawn within 3 (Three) days thereof.

4.14. Supervisory Board members shall exercise their rights and perform their duties acting in the Bank's and its banking group's interests in good faith and reasonably. Supervisory Board members shall be liable for any losses caused to the Bank by their guilty actions (omission) as stipulated by Russian laws.

5. CORPORATE SECRETARY

5.1. The Supervisory Board's work shall be supported by the Corporate Secretary, whose functions are set out in the Regulation on the Corporate Secretary approved by the Supervisory Board.

5.2. If the Corporate Secretary is absent, the Supervisory Board's work shall be supported by another employee of the Corporate Secretary's Service appointed by the Supervisory Board for the period of the Corporate Secretary's absence.

5.3. The Corporate Secretary may request the Bank's officers to provide any information and documents required to prepare materials for items of agenda of Supervisory Board meetings.

5.4. The Corporate Secretary shall:

- minute Supervisory Board meetings and arrange for Supervisory Board committee meetings to be minuted;
- counting votes at Supervisory Board and committee meetings;
- register and keep incoming documentation and copies of outgoing documentation of the Supervisory Board;
- notify Supervisory Board members of the dates of Supervisory Board meetings (absentee votings) in the manner and time provided for hereby;
- send out to Supervisory Board members any materials required to review items of agenda of Supervisory Board meetings (absentee votings) in the manner and time provided for hereby;
- not disclose any non-public information about the Bank's activities that is restricted by Russian laws and the Bank's bylaws and that has come to his/her notice when acting as the Corporate Secretary;
- carry out other functions set out in this Regulation and the Regulation on the Corporate Secretary.

6. REPORTING FACTS EVIDENCING NON-CONFORMITY OF A SUPERVISORY BOARD MEMBER'S BUSINESS REPUTATION TO STATUTORY REQUIREMENTS

6.1. A Supervisory Board member's business reputation is deemed to conform to statutory requirements if none of the unsatisfactory business reputation criteria set out in art. 16 of the Federal Law "On Banks and Banking Activities" and/or other federal laws applies.

6.2. Any Supervisory Board member must, in the event set out in cl. 2.2 hereof, notify the Bank in writing within 2 days of the effective date of the judgment (a "Notice").

6.3. Any Notice must contain the following:

- a detailed description of the fact evidencing non-conformity of his or her business reputation (e.g., if a judgment has come into force imposing an administrative penalty or a sentence for a deliberate crime, it should specify the relevant court, the number of the article applied, the type of penalty (disqualification, debarment from certain offices, etc.), other details);

- the date of occurrence of that fact;

- the Supervisory Board member's manual signature;

- its date of signing;

- other details (at the Supervisory Board member's option).

A Notice may attach supporting documents.

6.4. A Notice may be given by mail, international mail or by email to the Corporate Secretary with the hardcopy Notice to follow, or be handed to a person authorised to accept correspondence on behalf of the Bank (including the Corporate Secretary) with signed acknowledgment.

6.5. The duty to give a Notice applies to Supervisory Board nominees once nominated.

6.6. The Bank shall notify the Bank of Russia of any fact evidencing non-conformity of a Supervisory Board member's business reputation in the manner and time required by Russian laws.

6.7. Any failure to timely and/or duly give a Notice entails statutory liability.

7. APPROVAL OF, AND AMENDMENTS TO, THIS REGULATION

7.1. This Regulation is subject to approval by a General Shareholders' Meeting by a majority of votes of the Bank's voting shareholders.

7.2. This Regulation may be amended by a General Shareholders' Meeting by a majority of votes of the Bank's voting shareholders.

7.3. If any change in Russian laws or the Bank's Charter brings any provisions hereof in conflict therewith, the Regulation shall apply to the extent consistent therewith.

Annex
to the Regulation on the Supervisory Board
of CREDIT BANK OF MOSCOW

_____ 20____
Moscow

To the members of the Supervisory Board

**Notice of Meeting of the Supervisory Board of
CREDIT BANK OF MOSCOW (public joint-stock company)**

Dear Colleagues,

In accordance with article 13.6 of the Charter of CREDIT BANK OF MOSCOW (public joint-stock company) and cl. 4.1 of the Regulation on the Supervisory Board of the Bank, I hereby give notice to you of a Supervisory Board meeting.

Form of meeting: _____.

Date of the Supervisory Board meeting (for in-person meetings): _____ 20__.

Venue of the Supervisory Board meeting (for in-person meetings): _____.

Time of the Supervisory Board meeting (for in-person meetings): __:__ Moscow time.

Method of voting (for absentee voting):

Date and time of the determination of voting results (for absentee voting): _____ 20__.

The procedure of holding, and adopting resolution (voting) on the item of agenda of, the Supervisory Board meeting:

1. In accordance with the Regulation on the Supervisory Board of CREDIT BANK OF MOSCOW any meeting thereof is subject to a 15 days' prior notice attaching necessary materials. However, if the circumstances so require, the Supervisory Board may waive such notice and/or provision of materials by a unanimous written approval of all its members. Therefore I kindly ask you to send to the Bank your consent (as per Annex 1 hereto) to the Supervisory Board meeting to be held and/or necessary materials to be provided at short notice.

Please submit the completed form not later than the beginning of the meeting to the secretary of the Supervisory Board meeting. If you do not attend this meeting, please send the completed annex to e-mail sukhareva@mkb.ru as a scanned copy.

Please hand over the original signed form to the secretary of the next in-person Supervisory Board meeting you will be physically attending.

2. Resolution at the forthcoming Supervisory Board meeting shall be passed by absentee voting by means of ballot as per Annex 2 hereto.

Please send the completed ballot on or before the date of the meeting to e-mail sukhareva@mkb.ru as a scanned copy.

Please hand over the original signed ballot to the secretary of the next in-person Supervisory Board meeting.

The agenda of the proposed Supervisory Board meeting contains the following items:

_____.

Chairman of the Supervisory Board

Annex 1
to the Notice of Meeting
of the Supervisory Board
of CREDIT BANK OF MOSCOW
(public joint-stock company)
dated _____.____._____

Consent to short notice of the Bank's Supervisory Board meeting

I, _____,
being an incumbent member of the Supervisory Board of CREDIT BANK OF MOSCOW (public joint-stock company), hereby consent to:

- waive the requirement of 15 calendar days' notice of the Bank's Supervisory Board meeting to be held on _____;
- waive the requirement of 15 calendar days prior circulation of some information and documents relating to the materials deliverable to the Supervisory Board meeting to be held on _____.

This consent is given to comply with the Regulation on the Supervisory Board of CREDIT BANK OF MOSCOW.

Member of the Supervisory Board:

_____/_____
signature name

Date: __ __ __

Annex No.2
to the Notice of Meeting
of the Supervisory Board
of CREDIT BANK OF MOSCOW
(public joint-stock company)
dated __.__.____

CREDIT BANK OF MOSCOW (public joint-stock company)

Registered address: 2 (bldg. 1) Lukov Pereulok, Moscow 107045, Russia

Form of the meeting of the Supervisory Board of CREDIT BANK OF MOSCOW (public joint-stock company):
absentee voting

Date of the meeting: __ __ __ at __: __

Venue of the meeting: _____

BALLOT

for voting at a meeting

of the Supervisory Board of CREDIT BANK OF MOSCOW (public joint-stock company)

**Name of the member of the Supervisory Board
of CREDIT BANK OF MOSCOW (public joint-stock
company)**

Item no.1 of agenda of the meeting of the Supervisory Board of Credit Bank of Moscow (public joint-stock company):

Draft resolution on item no.1:

FOR		AGAINST		ABSTAINED
------------	--	----------------	--	------------------

(strike out as applicable)

Item no.2 of agenda of the meeting of the Supervisory Board of Credit Bank of Moscow (public joint-stock company):

Draft resolution on item no.2:

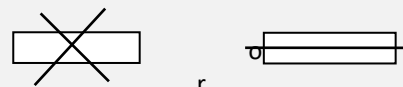
FOR		AGAINST		ABSTAINED
------------	--	----------------	--	------------------

(strike out as applicable)

...

Please leave only one voting option unstricken

Non-applicable voting options may be stricken out
by either:



*** - Please set your hand.**

The ballot must be signed by

the member of the Supervisory Board of CREDIT BANK OF MOSCOW (public joint-stock company)!

Unless signed, the ballot shall be deemed invalid!

Date: __.__.____ *Signature*:* _____

Annex No. 4
to minutes of the extraordinary
General Shareholders' Meeting of
CREDIT BANK OF MOSCOW (public joint-stock
company) as of January 17, 2024 No.01

APPROVED
by the General Shareholders' Meeting of
CREDIT BANK OF MOSCOW on 17.01.2024
(minutes No. 01 dated 17.01.2024)

REGULATION ON THE MANAGEMENT BOARD AND CHAIRMAN OF THE MANAGEMENT BOARD OF CREDIT BANK OF MOSCOW (public joint-stock company)

1. GENERAL PROVISIONS

1.1. This Regulation sets forth the status, formation and competence of the Management Board, which is the collective executive body of CREDIT BANK OF MOSCOW (public joint-stock company) (the "Bank"), and the Chairman of the Management Board, which is the sole executive body of the Bank, powers and responsibility of the Chairman of the Management Board and members of the Management Board, and the procedure for calling and holding meetings and recording resolutions of the latter.

1.2. The Supervisory Board shall by its resolution appoint the Chairman of the Management Board, approve members of the Management Board, remove all of the foregoing before term and determine remunerations and compensations to be paid to them.

1.3. The Chairman of the Management Board and the Management Board shall report to the General Shareholders' Meeting and the Supervisory Board.

1.4. The Chairman of the Management Board and the Management Board shall act subject to the legislation of the Russian Federation, regulations of the Bank of Russia, the Bank's Charter, this Regulation and resolutions of the General Shareholders' Meeting and the Supervisory Board.

2 MANAGEMENT BOARD

2.1. Formation of the Management Board

2.1.1. The Management Board shall be formed of at least 5 (five) persons by resolution of the Supervisory Board and shall act under the Charter and this Regulation.

2.1.2. Candidates to the Management Board (including any proposed Chairman or Deputy Chairmen) must satisfy the qualification and business reputation requirements set forth by federal laws and implementing regulations of the Bank of Russia and as long as they hold the relevant offices after their appointment (election).

2.1.3. Members of the Management Board shall be approved by the Supervisory Board of the Bank as recommended by the Chairman of the Management Board. A candidate shall be deemed inducted into the Management Board if voted for by a majority of Supervisory Board members attending the relevant meeting, and after being duly approved as such by the Bank of Russia.

2.1.4. The Bank must notify the Bank of Russia in writing of any proposed appointments as Chairman of the Management Board, his deputies (First Deputy Chairmen of the Management

Board, Deputy Chairmen of the Management Board) or members of the Management Board as contemplated by legislation of the Russian Federation.

2.1.5. The Chairman of the Management Board shall also chair the Bank's collective executive body (the Management Board).

2.1.6. The Chairman and members of the Management Board shall hold their offices indefinitely under contracts signed on behalf of the Bank by the Chairman of, or by a person authorised by, the Supervisory Board. The Supervisory Board may remove the Chairman, and/or any or all members, of the Management Board before term.

The Chairman or members of the Management Board are discharged from the date stated in or, if none, from the date of the Supervisory Board's resolution.

Any Management Board member intending to resign and cease to be employed, shall give notice thereof to the Chairman of the Management Board or, in case of the latter, to the Chairman of the Supervisory Board, in such manner and time as set forth in article 280 of the Labour Code of the Russian Federation.

2.1.7. The Bank must notify the Bank of Russia in writing of any removal of the Chairman of the Management Board, his deputies (First Deputy Chairmen of the Management Board, Deputy Chairmen of the Management Board) or members of the Management Board not later than the business day following the day the relevant decision is made.

2.1.8. According to the Bank's Charter, no Audit Panel members may also be Management Board members.

2.2. Authority of the Management Board

The following matters shall be reserved to the Management Board:

- ensuring implementation of any resolutions of the General Shareholders' Meeting and the Supervisory Board, and any recommendations of the Audit Panel;
- approving interest rates and charges for banking services, excluding preferential interest rates and preferential tariffs, the approval of which is reserved by the Bank's Charter to the Chairman of the Management Board;
- setting out the Bank's organisational structure and total headcount (save for its branches, representative offices, and Internal Audit Department), and reviewing its staffing table;
- preparing proposals to the Supervisory Board on amending the Bank's annual budget as regards staff costs;
- forming committees for any activities of the Bank and delegating thereto some of the powers of the Management Board under respective committee regulations approved by the Management Board;
- delegating some of its authorities to officers of subdivisions;
- giving binding orders to any employees of the Bank in implementation of the Management Board's resolutions;
- resolving matters related to the opening and closing of the Bank's branches;
- approving the Bank's bylaws (unless reserved by the Bank's Charter and Russian laws to other governing bodies of the Bank): credit, accounting and other policies, instructions, regulations, procedures, manuals, guidelines and rules;
- approving bylaws setting out the procedures for managing the Bank's and banking group's material risks, including risk and capital management procedures, stress test procedures, and controlling the execution of such procedures;
- approving and amending the regulations on, and deciding on the renaming of, the Bank's branches and representative offices;
- approving the emission securities issuer reports;
- reviewing reports on the Bank's (its banking group's and its members') compliance with, and efficiency of, the ICAAP, on material risk stress test results, on material risks, on compliance with mandatory ratios, on the Bank's, its banking group's and its group members' capital size and capital adequacy assessment;

- deciding whether to submit to the Supervisory Board proposed amendments to ICAAP bylaws;
- defining the types and the list of information constituting the Bank's commercial secrets;
- deciding on acquisition or disposal by the Bank of any interest in the authorised (or joint) capital (or unit fund) of another commercial organisation or any block of ordinary shares in another joint-stock company, if the resulting interest or block of ordinary shares exceeds, or falls below, 20 (twenty) percent or 50 (fifty) percent;
- where so provided for by the Bank of Russia's regulations, taking decisions as the Bank's competent body on its loss provisioning matters, including loan loss provisioning matters;
- reviewing and transacting any other matters referred to the Management Board by the Chairman of the Management Board.

2.3. Proceedings of the Management Board

2.3.1. Management Board meetings shall be prepared and held as set out in this Regulation.

2.3.2. Management Board proceedings shall be directed by the Chairman of the Management Board.

2.3.3. Management Board meetings shall be called and held by the Chairman of the Management Board or a substitute, as often as necessary, whether in person or not.

2.3.4. A notice of Management Board meeting, setting out the agenda, draft resolutions on the items thereof, materials and information necessary for Management Board members to make well-founded decisions on such items, must be given to them by the Management Board Secretary at least 1 (one) business day in advance of any in-person meeting or, for absentee voting, on the day of convening by the Chairman of the Management Board, but before the voting.

Any such notice shall be given by e-mail or through the electronic document flow system used in the Bank as at the meeting date.

2.3.5. The agenda of Management Board meetings shall be drawn by the Chairman of the Management Board. In exceptional cases, in-person Management Board meetings may transact business which was not on their agenda, if all Management Board members present thereat unanimously agree to do so.

2.3.6. A meeting of the Management Board shall be quorate if attended by at least a half of its members approved by the Supervisory Board. If there are fewer Management Board members than required for such quorum, the Supervisory Board shall approve a new membership of the Management Board.

Each member of the Management Board may participate in any in-person Management Board meeting remotely by telephone or video conference subject to a reasonable notice thereof to be given to its Secretary.

2.3.7. Any resolutions on the items of agenda of any Management Board meetings shall be passed by a simple majority of the votes of its members present thereat.

2.3.8. Each member of the Management Board shall have one vote for any issue on the agenda of any meeting of the Management Board. No Management Board member may transfer his voting right to anybody including any fellow Management Board member.

In order to exclude any conflict of interest, the Management Board member acting as the chief risk officer (heading the Risk Management Directorate) or supervising the Security Department, Internal Control Section or Risk Management Directorate may abstain from voting on resolutions approving, and/or amending the terms and structure of, any counterparty limits and/or credit or security transactions.

The Management Board member acting as the chief risk officer (heading the Risk Management Directorate) or supervising the Internal Control Section or the Risk Management Directorate must comply with voting requirements and restrictions of Russian laws and the Bank of Russia's regulations.

Renaming of any subdivisions of the Bank shall not require amending this Regulation.

2.3.9. In case of any voting tie, the chairman of the meeting shall have a casting vote.

Any Management Board member disagreeing with any resolution passed on any item(s) of agenda of a Management Board meeting in which he participated may submit his position thereon in writing. Any such dissenting opinion shall be attached to such meeting's minutes.

2.3.10. Management Board meetings shall be minuted, and votes shall be counted, by the Management Board secretary appointed by the Management Board out of the Bank's employees.

Any Management Board meetings held to review and transact matters related to setting out terms of lending for specific customers (in the case of large exposures) may be minuted separately.

2.3.11. Original documents related to the Management Board proceedings shall be kept in the General Unit of the of the Document Administration Division of the Administrative & Technical Support and Corporate Services Directorate.

2.3.12. Management Board minutes shall, upon request and in a manner adopted by the Bank, be provided to the Supervisory Board, the Audit Panel, the head of the subdivision responsible for internal audit and internal control, the audit firm appointed by the General Shareholders' Meeting, and the Bank of Russia's Authorised Representative.

3. CHAIRMAN OF THE MANAGEMENT BOARD

3.1. The Chairman of the Management Board is the sole executive body of the Bank directing the day-to-day activities of the Bank.

3.2. The Chairman of the Management Board shall be appointed by the Supervisory Board after the Bank of Russia's approval is duly obtained for the relevant candidacy. The Chairman of the Management Board shall hold his office indefinitely. The Chairman of the Management Board may be removed by resolution of the Supervisory Board. If the Chairman of the Management Board proposes to resign, he shall give notice thereof to the Supervisory Board. The Chairman of the Management Board shall be deemed removed as soon as the Supervisory Board adopts the relevant resolution.

First Deputy Chairmen of the Management Board and Deputy Chairmen of the Management Board (collectively, "Deputy Chairmen of the Management Board") shall be appointed and removed by an order of the Chairman of the Management Board.

3.3. The Chairman of the Management Board may not also be the Chairman of the Supervisory Board.

3.4. All matters related to the day-to-day management of the Bank's activities shall be reserved to the Chairman of the Management Board, unless reserved to the General Shareholders' Meeting or the Supervisory Board.

The Chairman of the Management Board shall:

- without any power of attorney, represent the Bank in any institutions, enterprises and organisations in the Russian Federation and abroad, and make any agreements whatsoever and any other transactions on behalf of the Bank;

- dispose of the Bank's property to the extent permitted by Russian laws;

- approve preferential interest rates and preferential tariffs for banking services;

- open correspondent and any other accounts with other banks including foreign banks;

- ensure accounting and reporting in the Bank, and compliance of banking operations with Russian laws, and be liable for the performance of the said duties imposed on him by federal laws;

- set limits for the operations of the Bank's branches;

- decide on requesting the Bank of Russia's approval for the proposed heads and chief accountants of the Bank's branches and officers acting as such under law;

- approve the staffing table of the Bank, including its branches, representative offices and other subdivisions, define the organisational structure and total headcount of its branches and representative offices, Internal Audit Department, hire and dismiss its employees (in particular, appoint and dismiss the Bank's Chief Accountant and the heads of the Bank's branches and representative offices), grant incentives to and impose sanctions on the Bank's staff under Russian laws;

- approve the Bank's staff chart, hire and dismiss its employees (in particular, appoint and dismiss the Bank's Chief Accountant), grant incentives to and impose sanctions on the Bank's staff

under Russian laws;

- issue orders and directions binding on all of the Bank's employees on any issues of the Bank's activities;
- issue powers of attorney to the Bank's employees, whether sub-delegable or not;
- exercise internal control powers defined in clause 15.2. of the Bank's Charter;
- set the coupon rate for (coupon income on) the Bank's bonds;
- resolve to appoint a representative of bondholders where required by federal laws, and to make/amend/terminate the contract with any such representative.
- resolve to convene a general bondholders' meeting in such manner and time as set out by law.
- sign securities issue closing reports;
- enact risk and capital management procedures and stress test procedures based on the Bank's (its banking group's) Risk and Capital Management Strategy approved by the Supervisory Board;
- arrange for the preparation of proposals on amending ICAAP bylaws;
- resolve that the Bank joins or leaves other organisations, except where the Charter reserves such matter to other governing bodies of the Bank, including by entering into transactions in the form provided for by civil law;
- approve the Bank's own insider information lists;
- review and approve reports contemplated in the internal control rules for preventing, detecting and obstructing insider information abuse and/or market manipulation;
- review and approve reports and other documents contemplated in the stock market professional participant internal control rules;
- approve the internal control rules for the purposes of anti-money laundering, terrorism financing and counter-weapons of mass destruction financing;
- resolve any other issues arising out of the Bank's day-to-day activities.

3.5. In case of temporary absence of the Chairman of the Management Board, his functions shall be performed by a First Deputy Chairman of the Management Board or by a Deputy Chairman of the Management Board appointed Acting Chairman of the Management Board by an order of the Bank.

While the Chairman of the Management Board is absent, the Acting Chairman of the Management Board shall exercise the rights and perform the duties of the Chairman of the Management Board stipulated by the Bank's Charter and by legislation of the Russian Federation.

3.6. Deputy Chairmen of the Management Board shall oversee activities of the Bank's organisational units within certain business areas according to the split of responsibilities adopted in the Bank. Deputy Chairmen of the Management Board shall act on behalf of the Bank within their competence under powers of attorney issued by the Chairman of the Management Board.

4. INTERNAL CONTROL POWERS THE MANAGEMENT BOARD AND THE CHAIRMAN OF THE MANAGEMENT BOARD

4.1. The Management Board, the Chairman of the Management Board and Deputy Chairmen of the Management Board shall carry out internal control within the powers defined by the Bank's Charter and internal documents..

- 4.2. In relation to internal control, the Chairman of the Management Board is authorised to:
- ensure the fulfilment of any resolutions of the General Shareholders' Meeting and the Supervisory Board, and any recommendations of the Audit Panel;
 - form committees for any activities of the Bank and delegate thereto some of the powers of the Management Board under respective committee regulations approved by the latter,
 - delegate some of its authorities to officers of subdivisions;
 - approve bylaws setting out the procedures for managing the Bank's and banking group's material risks, including risk and capital management procedures, stress test procedures, and control the execution of such procedures;
 - define the types and the list of information constituting the Bank's commercial secrets;

- review and transact any other matters referred to the Management Board by the Chairman of the Management Board.

4.3. In relation to internal control, the Management Board is authorised to review and transact any matters referred to it by the Chairman of the Management Board.

4.4. The Deputy Chairmen of the Management Board (First Deputy Chairmen of the Management Board or Deputy Chairmen of the Management Board) shall act in relation to the internal control arrangements as directed by the Chairman of the Management Board.

5. RIGHTS, DUTIES AND RESPONSIBILITIES OF MANAGEMENT BOARD MEMBERS AND THE CHAIRMAN OF THE MANAGEMENT BOARD

5.1. The Chairman of the Management Board, Deputy Chairmen of the Management Board and Management Board members shall exercise their rights and perform their duties acting in the Bank's and its banking group's interests, in good faith and reasonably. They shall be liable for any losses caused to the Bank by their guilty actions (omission) as provided for by Russian laws, and for any losses caused to the Bank or its shareholders by their guilty actions (omission) breaching the share purchase rules set forth in chapter XI.1 of the Federal Law "On Joint-Stock Companies". Any Management Board members who voted against, or did not vote on, a resolution which resulted in losses for the Bank shall not be liable therefor.

5.2. The Chairman of the Management Board, Deputy Chairmen of the Management Board and Management Board members may not be the CEO or Chief Accountant in any other credit institutions, foreign banks, insurance or clearing organisations, stock market professional participants, commodity and/or financial market trading facilities, joint-stock investment funds, specialised depositories or asset management companies of investment, mutual or private pension funds, pension arrangement and pension insurance organisations, microfinance companies, leasing companies or any affiliates of the Bank. This does not apply to a foreign bank which is the parent or a subsidiary of the Bank nor to any affiliate which is a nonprofit organisation (other than a state corporation).

The Chairman of the Management Board, Deputy Chairmen of the Management Board and Management Board members may only hold offices in management bodies of any other entities subject to consent of the Supervisory Board.

5.3. The Chairman of the Management Board, Deputy Chairmen of the Management Board and Management Board members must notify the Bank immediately of any event legally disqualifying their business reputation and provide documentary evidence thereof within reasonable time.

5.4. Rights and duties of the Chairman of the Management Board, Deputy Chairmen of the Management Board and Management Board members shall be as set out by Russian laws, the Bank's Charter, this Regulation and a contract.

5.5. The Chairman of the Management Board and Management Board members shall provide any information or access to documents on the Bank and its controlled entities to Supervisory Board members upon written request.

5.6. The Chairman of the Management Board shall bear responsibility for the truth of any information contained in the Bank's statements.

5.7. The Chairman of the Management Board, Deputy Chairmen of the Management Board and Management Board members may:

- initiate the calling of Supervisory Board meetings;
- obtain information regarding the Bank's/its banking group's business subject to limitations set by law (within their competence).

5.8. The Chairman of the Management Board, Deputy Chairmen of the Management Board and Management Board members may not disclose any confidential information about the Bank's business coming to their notice, including any information constituting the Bank's banking or commercial secrets.

5.9. The Chairman of the Management Board, Deputy Chairmen of the Management Board or Management Board members may be removed if they:

- cease to have business reputation and/or qualification eligible under law;
- cause material losses to the Bank;
- cause damage to the Bank's business reputation;
- commit a wilful criminal offence;
- negligently perform their duties;
- breach any provision of the Bank's Charter or Russian laws on joint-stock companies, including those concerning circulation of securities issued by the Bank;
- obtain personal benefit from disposal of any property of the Bank, except where permitted by legislation of the Russian Federation, the Charter, other documents, or resolutions of management bodies, of the Bank;
- found business companies or other commercial organisations competing with the Bank (members of its group) while serving on the Bank's Management Board.

The Chairman of the Management Board, Deputy Chairmen of the Management Board and Management Board members may be also removed by other reasons stipulated by the Bank's Charter and Russian laws.

5.10. Provisions of labour laws of the Russian Federation shall apply to the Chairman of the Management Board, Deputy Chairmen of the Management Board and Management Board members to the extent consistent with the provisions of the Federal Law "On Joint-Stock Companies". Management Board members working under employment contracts are covered by the provisions of chapter 43 of the Labour Code of the Russian Federation.

6. APPROVAL OF, AND AMENDMENTS TO, THIS REGULATION

6.1. This Regulation is subject to approval by a General Shareholders' Meeting by a majority of votes of the Bank's voting shareholders.

6.2. This Regulation may be amended by a General Shareholders' Meeting.

6.3. If any change in Russian laws or the Bank's Charter brings any provisions hereof in conflict therewith, the Regulation shall apply to the extent consistent therewith.

**VOTE COUNT STATEMENT
OF THE GENERAL SHAREHOLDERS' MEETING
OF CREDIT BANK OF MOSCOW (public joint-stock company)**

Full corporate name (the "company"):	CREDIT BANK OF MOSCOW (public joint-stock company)
Registered office:	2 (bldg. 1) Lukov Pereulok, Moscow 107045
Type of general shareholders' meeting ("general meeting"):	Extraordinary
Form of general meeting:	Absentee voting
Record date for participation in general meeting:	23 December 2023
Date of general meeting (cut-off date for receipt of ballots):	17 January 2024
Mailing address(es) and e-mail(s) to which completed voting ballots were (could be) sent:	2 (bldg. 1) Lukov Pereulok, Moscow 107045 E-mail(s): non-applicable.
Full corporate name, corporate seat and address of registrar acting as counting commission ("registrar"):	Joint-Stock Company Independent Registrar Company JOINT STOCK COMPANY "INDEPENDENT REGISTRAR COMPANY R.O.S.T."; Moscow; office IX, 18 (bldg. 5B) Stromynka Street, Moscow, 107076
Registrar's delegate:	Artem A. Begunov acting under power of attorney No. 674 dated 29 December 2021
Date of vote count statement:	17 January 2024

The following term is used in the vote count statement of the general shareholders' meeting: "Regulation" as used herein means the Bank of Russia's Regulation "On General Shareholders' Meetings" No. 660-P dated 16.11.2018.

Agenda of the general meeting:

- 1) Approval of the revised Charter of the Bank.
- 2) Approval of the Regulation on the General Shareholders' Meeting.
- 3) Approval of the Regulation on the Supervisory Board.
- 4) Approval of the Regulation on the Management Board and Chairman of the Management Board.
- 5) Approval of the Bank's joining the Cash & Valuables Management Association.

Quorum and voting results for item 1:

Approval of the revised Charter of the Bank.

Number of votes available to those named in the list of persons entitled to participate in the general meeting in respect of that item	33,429,709,766
Number of votes attached to the voting shares in respect of that item determined subject to clause 4.24 of the Regulation	33,429,709,766
Number of votes available to the general meeting participants in respect of that item	25,381,698,856
A QUORUM for that item was present	75.9256%

Voting options	Number of votes cast for each voting option	% of meeting participants
"FOR"	25,381,694,856	99.9999842
"AGAINST"	100	0.0000004
"ABSTAINED"	3,900	0.0000154
The number of votes discarded because of invalid ballots or otherwise as provided for by the Regulation		
"Invalid"	0	0.0000000
"Otherwise"	0	0.0000000
TOTAL:	25,381,698,856	100.0000000

RESOLUTION:

To approve the new version of the Bank's Charter and to authorise the Chairman of the Management Board or any person acting in his capacity to sign the same and the request to the Bank of Russia for its state registration.

THE RESOLUTION WAS PASSED

Quorum and voting results for item 2:

Approval of the Regulation on the General Shareholders' Meeting.

Number of votes available to those named in the list of persons entitled to participate in the general meeting in respect of that item	33,429,709,766
Number of votes attached to the voting shares in respect of that item determined subject to clause 4.24 of the Regulation	33,429,709,766
Number of votes available to the general meeting participants in respect of that item	25,381,698,856
A QUORUM for that item was present	75.9256%

Voting options	Number of votes cast for each voting option	% of meeting participants
"FOR"	25,381,696,756	99.999992
"AGAINST"	0	0.000000
"ABSTAINED"	2,100	0.000008
The number of votes discarded because of invalid ballots or otherwise as provided for by the Regulation		
"Invalid"	0	0.000000
"Otherwise"	0	0.000000
TOTAL:	25,381,698,856	100.000000

RESOLUTION:

To approve the Regulation on the General Shareholders' Meeting.

THE RESOLUTION WAS PASSED

Quorum and voting results for item 3:

Approval of the Regulation on the Supervisory Board.

Number of votes available to those named in the list of persons entitled to participate in the general meeting in respect of that item	33,429,709,766
Number of votes attached to the voting shares in respect of that item determined subject to clause 4.24 of the Regulation	33,429,709,766
Number of votes available to the general meeting participants in respect of that item	25,381,698,856
A QUORUM for that item was present	75.9256%

Voting options	Number of votes cast for each voting option	% of meeting participants
"FOR"	25,381,696,756	99.999992
"AGAINST"	0	0.000000
"ABSTAINED"	2,100	0.000008
The number of votes discarded because of invalid ballots or otherwise as provided for by the Regulation		
"Invalid"	0	0.000000
"Otherwise"	0	0.000000
TOTAL:	25,381,698,856	100.000000

RESOLUTION:

To approve the Regulation on the Supervisory Board.

THE RESOLUTION WAS PASSED

Quorum and voting results for item 4:

Approval of the Regulation on the Management Board and Chairman of the Management Board.

Number of votes available to those named in the list of persons entitled to participate in the general meeting in respect of that item	33,429,709,766
Number of votes attached to the voting shares in respect of that item determined subject to clause 4.24 of the Regulation	33,429,709,766
Number of votes available to the general meeting participants in respect of that item	25,381,698,856
A QUORUM for that item was present	75.9256%

Voting options	Number of votes cast for each voting option	% of meeting participants
"FOR"	25,381,694,956	99.9999846
"AGAINST"	200	0.0000008
"ABSTAINED"	3,700	0.0000146

The number of votes discarded because of invalid ballots or otherwise as provided for by the Regulation		
"Invalid"	0	0.0000000
"Otherwise"	0	0.0000000
TOTAL:	25,381,698,856	100.0000000

RESOLUTION:

To approve the Regulation on the Management Board and Chairman of the Management Board.

THE RESOLUTION WAS PASSED

Quorum and voting results for item 5:

Approval of the Bank's joining the Cash & Valuables Management Association.

Number of votes available to those named in the list of persons entitled to participate in the general meeting in respect of that item	33,429,709,766
Number of votes attached to the voting shares in respect of that item determined subject to clause 4.24 of the Regulation	33,429,709,766
Number of votes available to the general meeting participants in respect of that item	25,381,698,856
A QUORUM for that item was present	75.9256%

Voting options	Number of votes cast for each voting option	% of meeting participants
"FOR"	25,381,696,656	99.999991
"AGAINST"	0	0.000000
"ABSTAINED"	2,200	0.000009
The number of votes discarded because of invalid ballots or otherwise as provided for by the Regulation		
"Invalid"	0	0.000000
"Otherwise"	0	0.000000
TOTAL:	25,381,698,856	100.000000

RESOLUTION:

To approve the Bank's joining the Cash & Valuables Management Association.

THE RESOLUTION WAS PASSED

Annex:

1. Certification of the resolutions taken by, and the identity of the participants of, the extraordinary General Shareholders' Meeting of CREDIT BANK OF MOSCOW (public joint-stock company) held on 17 January 2024.

2. Identity of the shareholders who participated in the extraordinary General Shareholders' Meeting of CREDIT BANK OF MOSCOW (public joint-stock company) held on 17 January 2024 by sending completed ballots.

Registrar's delegate:

Artem A. Begunov

acting under power of attorney No. 674 dated 29 December 2021

_____ s/s _____

Certification of the resolutions taken by, and the identity of the participants of, the extraordinary General Shareholders' Meeting of CREDIT BANK OF MOSCOW (public joint-stock company) held on 17 January 2024.

Joint-Stock Company Independent Registrar Company JOINT STOCK COMPANY "INDEPENDENT REGISTRAR COMPANY R.O.S.T." (the "registrar"), who maintains the shareholder register of CREDIT BANK OF MOSCOW (public joint-stock company) and acted as the counting commission at its extraordinary General Shareholders' Meeting held on 17 January 2024, hereby certifies that the following resolutions were carried thereat:

Item 1 of agenda.

Approval of the revised Charter of the Bank.

RESOLUTION:

To approve the new version of the Bank's Charter and to authorise the Chairman of the Management Board or any person acting in his capacity to sign the same and the request to the Bank of Russia for its state registration.

Item 2 of agenda.

Approval of the Regulation on the General Shareholders' Meeting.

RESOLUTION:

To approve the Regulation on the General Shareholders' Meeting.

Item 3 of agenda.

Approval of the Regulation on the Supervisory Board.

RESOLUTION:

To approve the Regulation on the Supervisory Board.

Item 4 of agenda.

Approval of the Regulation on the Management Board and Chairman of the Management Board.

RESOLUTION:

To approve the Regulation on the Management Board and Chairman of the Management Board.

Item 5 of agenda.

Approval of the Bank's joining the Cash & Valuables Management Association.

RESOLUTION:

To approve the Bank's joining the Cash & Valuables Management Association.

and the identity of the shareholders:

- who participated therein by sending completed ballots as set out in Annex 2 to the vote count statement of the extraordinary general shareholders' meeting of CREDIT BANK OF MOSCOW (public joint-stock company) held on 17 January 2024.

Registrar's delegate:

Artem A. Begunov

acting under power of attorney No. 674 dated 29 December 2021

_____ s/s _____

**Identity of the shareholders who participated in the extraordinary General Shareholders' Meeting of
CREDIT BANK OF MOSCOW (public joint-stock company) held on 17 January 2024 by sending
completed ballots.**

No.	Reg. No.	SHAREHOLDER'S NAME
1		"＊"
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		
32		
33		
34		

Registrar's delegate:

Artem A. Begunov

acting under power of attorney No. 674 dated 29 December 2021

_____s/s_____