

---

## **Recommendation of the CREDIT BANK OF MOSCOW's Supervisory Board on distribution of the Bank's profit, including payment (declaration) of dividends**

Federal Law No. 208-FZ "On Joint-Stock Companies" dated 26 December 1995 reserves it to the General Shareholders' Meeting to: "distribute the income (in particular pay (declare) dividends other than for the first quarter, half-year or nine months of a reporting year) or loss of the company for a full reporting year".

The Regulation on general shareholders' meeting N 660-P, approved by the Bank of Russia on 16.11.2018, requires the Bank's Supervisory Board to give persons entitled to participate in a general meeting, in the course of preparations to the general meeting, agenda of which includes an item on payment (declaration) of dividends, recommendations as to the amount of, and the method for payment of, dividends on the company's shares.

The item "Recommendation to the annual General Shareholders' Meeting of the Bank as to distribution of the Bank's profit for 2019, including payment (declaration) of dividends" was considered at the Supervisory Board meeting on May 15, 2020; the following resolution was passed unanimously:

"1. To recommend the annual General Shareholders' Meeting of the Bank not to pay (not to declare) to the Bank's shareholders any dividends for 2019.

2. To recommend the annual General Shareholders' Meeting of the Bank to approve the income for 2019 in the amount of 40,999,752,697.86 (forty billion nine hundred ninety nine million seven hundred fifty two thousand six hundred ninety seven and 86/100) roubles to be left at the Bank's disposal."