

RATIFIED

Deputy Chairman  
of the Central Bank of the Russian Federation

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(personal signature) (initials, surname)

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2019

Seal

Amendment No. 03 to the charter of CREDIT BANK OF MOSCOW (public joint-stock company), CREDIT BANK OF MOSCOW, credit institution's principal state registration number: 1027739555282, credit institution's state registration date: 18 November 2002, credit institution's registration number assigned to it by the Bank of Russia: 1978 of 18 August 1999.

1. Cl. 6.5. of article 6 "SHARES AND OTHER EMISSION SECURITIES OF THE BANK" shall be restated as follows:

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

2. Cl. 12.7., paragraph 2 of article 12 "GENERAL SHAREHOLDERS' MEETING" shall be restated as follows:

"Any resolution on the matter set out in cl. 12.4.23. hereof 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)".

3. Paragraphs 2 and 3 of cl. 12.7 of article 12 "GENERAL SHAREHOLDERS' MEETING" shall become paragraphs 3 and 4 of the same clause, respectively.

4. Cl. 12.9., paragraph 2 of article 12 "GENERAL SHAREHOLDERS' MEETING" shall be restated as follows:

"Each annual General Shareholders' Meeting shall elect the Supervisory Board and the Audit Panel, approve 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."

5. Cl. 12.11., paragraph 2 of article 12 "GENERAL SHAREHOLDERS' MEETING" shall be restated as follows:

"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."

6. Cl. 12.13. of article 12 "GENERAL SHAREHOLDERS' MEETING" shall be restated as follows:

"12.13. The Bank shall notify 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 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 shall notify 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 21 (twenty one) 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."

7. Cl. 12.17., paragraph 2 of article 12 “GENERAL SHAREHOLDERS’ MEETING” shall be restated as follows:

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

8. Cl. 12.22. of article 12 “GENERAL SHAREHOLDERS’ MEETING” shall be amended by adding the following paragraph:

“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. Minutes of the General Shareholders’ Meetings shall be posted on the Bank’s website at: <http://www.mkb.ru>.”.

9. Article 12 “GENERAL SHAREHOLDERS’ MEETING” shall be amended by adding cl. 12.27 as follows:

“12.27. The General Shareholders’ Meeting’s shall be chaired by the Chairman of the Supervisory Board.

If absent or unable to do so, the Chairman of the Supervisory Board shall be substituted by any Supervisory Board member attending such General Shareholders’ Meeting.”.

10. Subcl. 12.27.-12.31. of article 12 “GENERAL SHAREHOLDERS’ MEETING” shall be renumbered into subcl. 12.28.-12.32. of the same article.

11. Article 12 “GENERAL SHAREHOLDERS’ MEETING” shall be amended by adding cl. 12.33 as follows:

“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).”.

12. Cl. 13.2., subcl. 13.2.4 of article 13 “SUPERVISORY BOARD” shall be restated as follows:

“13.2.4. Setting the record dates<sup>1</sup> 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. Cl. 13.2., subcl. 13.2.33., paragraph 2 of article 13 “SUPERVISORY BOARD” shall be restated as follows:

“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 Capital Markets Committee, the Audit and Risk Committee and the Compensation, Corporate Governance and Nominations Committee must have at least one member who is an independent director of the Bank and no members who are not members of the Supervisory Board.”.

14. Cl. 13.2., subcl. 13.2.42. of article 13 “SUPERVISORY BOARD” shall be restated as follows:

“13.2.42. 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.”.

15. Subcl. 13.2.42. of cl. 13.2. of article 13 “SUPERVISORY BOARD” shall be renumbered into subcl. 13.2.43. of the same clause.

16. Cl. 13.4 of article 13 “SUPERVISORY BOARD” shall be amended by adding paragraph 22 as follows:

“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.”.

17. Paragraphs 22 and 23 of cl. 13.4 of article 13 “SUPERVISORY BOARD” shall be renumbered into paragraphs 23 and 24 of the same clause, respectively.

18. Cl. 13.6. of article 13 “SUPERVISORY BOARD” shall be restated as follows:

“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.”.

19. Cl. 15.6. of article 15 “CHAIRMAN OF THE MANAGEMENT BOARD” shall be deleted.

20. Cl. 15.7. of article 15 “CHAIRMAN OF THE MANAGEMENT BOARD” shall be renumbered into cl. 15.6. of the same article.

21. Cl. 17.5., subcl. 5) of article 17 “THE BANK’S INTERNAL CONTROL” shall be restated as follows:

“5) the Bank’s subdivisions and officers responsible for exercising internal control in line with its bylaws:

- the Internal Audit Division;

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<sup>1</sup> Translation note: the change only concerns the way the Russian counterpart of "record date" is expressed and is not therefore reflected in the English version of this clause.

- the Internal Control Service (compliance service);
- the Financial Monitoring and Foreign Exchange Control Department (Anti-Money Laundering and Combating Financing of Terrorism (“AML/CFT”) Unit) headed by a designated AML/CFT compliance officer;
- the stock market professional participant comptroller;
- the Risk Management Directorate;”.

22. Cl. 17.12., paragraph 1 of article 17 “THE BANK’S INTERNAL CONTROL” shall be restated as follows:

“17.12. The statutory duty to control the Bank’s AML/CFT processes and compliance of its AML/CFT internal control regulations with Russian AML/CFT laws shall be borne by the Chairman of the Management Board or, if so provided for in a bylaw, his deputy or a member of the Management Board. The designated AML/CFT compliance officer shall be appointed and removed by the Chairman of the Management Board.”.

23. Cl. 17.16., paragraph 1 of article 17 “THE BANK’S INTERNAL CONTROL” shall be restated as follows:

“17.16. The Internal Control Service is a subdivision created to perform internal control and assist the Bank’s governing bodies in ensuring its efficient operation, growth and development. The Internal Control Service reports to the Chairman of the Management Board. If the Head of Internal Control Service is not a member of the Management Board, 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.”.

This amendment is made by the annual General Shareholders’ Meeting, minutes No. 01 dated \_\_.05.2019.

Chairman of the Management Board  
of CREDIT BANK OF MOSCOW

V.A. Chubar