

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

**May 27, 2019**

**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 meeting: annual.

Form of the Bank's annual General Shareholders' Meeting (the "Meeting"): meeting (co-presence of shareholders to discuss items of agenda and to pass resolutions on any items put to vote).

Date of the Meeting: May 27, 2019.

The record date for participation in the General Meeting: May 2, 2019.

The mailing address for sending the completed ballots: 2 (bldg. 1) Lukov pereulok, Moscow 107045.

Venue of the Meeting: 2 (bldg. 1) Lukov pereulok, Moscow 107045.

Starting time for registration of persons entitled to participate in the Meeting: 09:30 a.m.

Opening time of the Meeting: 11:00 a.m.

Closing time for registration of persons entitled to participate in the Meeting: 11:00 a.m.

Starting time of the vote count: 11:05 a.m.

Closing time of the Meeting: 11:25 a.m.

Chairman of the Meeting: Vladimir A. Chubar, member of the Supervisory Board.

Secretary of the Meeting: Svetlana S. Sukhareva.

The person who witnessed the resolutions passed by the general meeting and the persons in attendance when they were passed: the Bank's registrar: Joint Stock Company «Independent Registrar Company R.O.S.T.».

The total number of votes available to holders of voting shares: 27,079,709,866 (twenty seven billion seventy nine million seven hundred nine thousand eight hundred and sixty six) (100% of the total number of votes).

The number of votes available to the shareholders participating in the Meeting: 22,892,975,992 (twenty two billion eight hundred ninety two million nine hundred seventy five thousand nine hundred and ninety two) (84.5392% of the total number of votes).

The Meeting was quorate on all items of agenda.

The vote count for each item of agenda of the Meeting is set out in the relevant sections hereof specifying the number of votes cast for each voting option ("for", "against", "abstained").

Before proceeding to the agenda, the following rules of procedure were set out for the Meeting:

- 1) each item shall be reviewed within 15 (fifteen) minutes;
- 2) shareholders may ask the Chairman of the Meeting or speakers to expound on any item of agenda by raising their hand before the Meeting moves to the next item;
- 3) shareholders may speak on items of agenda to give additional information. They can signal their wish to do so by raising their hand;
- 4) the Meeting shall go on without breaks;
- 5) all items of the Meeting's agenda shall be voted using voting ballots;
- 6) it is allowed to vote on items of the Meeting's agenda at any time from its opening to the expiry of the voting time;
- 7) after voting, ballots must be put in the voting box;

8) the voting results and resolutions passed by the Meeting shall be announced when the voting ends and notified to the shareholders in the form of a vote count report within 4 business days after the Meeting.

Mikhail E. Kuznetsov, Advisor to the Supervisory Board, informed the shareholders that items 1-6 and 8 were included in the agenda by the Supervisory Board because they are required by laws on joint-stock companies to be reviewed at the annual General Shareholders' Meeting, while items 7, 9-12 were so included by resolution of the Supervisory Board.

#### **AGENDA:**

1. Approval of the Bank's 2018 annual report.
2. Approval of the Bank's annual accounting (financial) statements for 2018.
3. Distribution of the Bank's income for 2018, including payment (declaration) of dividends.
4. Approval of the Bank's auditors.
5. Determination of the number of members of the Supervisory Board of the Bank.
6. Election of the Supervisory Board members of the Bank.
7. Determination of the amounts of remuneration and reimbursement of expenses for the Bank's Supervisory Board members.
8. Election of the Audit Panel members of the Bank.
9. Approval of amendments and additions to the Bank's Charter.
10. Approval of the Regulation on the General Shareholders' Meeting of the Bank.
11. Approval of the Regulation on the Supervisory Board of the Bank.
12. Approval joining Factors Chain International (FCI).

#### **FIRST ITEM PUT TO VOTE:**

##### **Approval of the Bank's 2018 annual report.**

#### **SPEAKERS:**

- 1) Vladimir A. Chubar, Chairman of the Meeting, reported on the Bank's key results in 2018.
- 2) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, reported on the key results of the Supervisory Board's work in 2018, and on the corporate governance development plans for 2019.
- 3) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, proposed to approve the Bank's 2018 annual report.
- 4) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, proposed to proceed to shareholders' questions.
- 5) Answering a shareholder's question about the Bank's intention to develop premium products, Vladimir A. Chubar said that the Bank was working on them and that effectiveness is the first thing to consider in doing so.
- 6) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, closed the discussion of the first item of agenda and proposed to proceed to the next item.

Number of votes available to those named in the list of persons entitled to participate in the Meeting in respect of that item	27 079 709 866
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	27 079 709 866
Number of votes available to the persons who participated in the Meeting in respect of that item	22 892 975 992, a quorum is present

#### **VOTING RESULTS:**

<b>Voting option</b>	<b>Number of votes</b>
For	22 892 975 892

	(99,9999996%)
Against	0
Abstained	0

**RESOLUTION:**

To approve the Bank's 2018 annual report.

The resolution was PASSED by 99,9999996% of the votes available to the Meeting participants in respect of this item.

**SECOND ITEM PUT TO VOTE:**

**Approval of the Bank's annual accounting (financial) statements for 2018.**

**SPEAKERS:**

1) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, gave the floor to S.V. Sass, Chief Accountant, Management Board member.

2) Svetlana V. Sass, Chief Accountant, Management Board member, overviewed the key indicators of the Bank's accounting (financial) statements, including its financial results for 2018.

3) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, proposed to approve the 2018 annual accounting (financial) statements.

4) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, proposed to proceed to shareholders' questions.

5) There being no questions, Mikhail E. Kuznetsov, Advisor to the Supervisory Board, closed the discussion of the second item of agenda and proposed to proceed to the next item.

Number of votes available to those named in the list of persons entitled to participate in the Meeting in respect of that item	27 079 709 866
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	27 079 709 866
Number of votes available to the persons who participated in the Meeting in respect of that item	22 892 975 992, a quorum is present

**VOTING RESULTS:**

<b>Voting option</b>	<b>Number of votes</b>
For	22 892 975 792 (99,9999992%)
Against	0
Abstained	0

**RESOLUTION:**

To approve the Bank's annual accounting (financial) statements for 2018.

The resolution was PASSED by 99,9999992% of the votes available to the Meeting participants in respect of this item.

**THIRD ITEM PUT TO VOTE:**

**Distribution of the Bank's income for 2018, including payment (declaration) of dividends.**

**SPEAKERS:**

1) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, gave the floor to Vladimir A. Chubar, Chairman of the Meeting.

2) Vladimir A. Chubar announced the Supervisory Board's dividend payment and income distribution recommendations.

3) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, proposed:

To distribute the income for 2018 as follows:

- apply 2 978 768 085.26 roubles to dividends on the Bank's ordinary registered shares;
- leave the net income for 2018, less the amount applied to dividends, in the amount of 9 146 145 260.39 roubles at the Bank's disposal.

To pay dividends for the year 2018 in the amount of 0.11 roubles per one ordinary registered share of the Bank.

To specify that the dividends shall be paid in cash.

To specify that the dividends shall be paid to:

- a nominee or asset manager – stock market professional participant, who are named in the shareholder register, within 10 business days;
- other persons named therein, within 25 business days, of the record date for entitlement to dividends.

Approve 07.06.2019 as the record date for entitlement to dividends for 2018.

4) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, proposed to proceed to shareholders' questions.

5) Answering a shareholder's question about the Bank's intention to change the share of income distributed as dividends, Vladimir A. Chubar said that the Bank always has such intention and this depends on the specific point in time, noting that this year the dividend percentage was determined in line with the Bank's current needs and the Bank of Russia's regulatory requirements.

6) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, closed the discussion of the third item of agenda and proposed to proceed to the next item.

Number of votes available to those named in the list of persons entitled to participate in the Meeting in respect of that item	27 079 709 866
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	27 079 709 866
Number of votes available to the persons who participated in the Meeting in respect of that item	22 892 975 992, a quorum is present

#### VOTING RESULTS:

Voting option	Number of votes
For	22 892 975 592 (99,9999983%)
Against	100
Abstained	200

#### RESOLUTION:

3.1. To distribute the income for 2018 as follows:

- apply 2 978 768 085.26 roubles to dividends on the Bank's ordinary registered shares;
- leave the net income for 2018, less the amount applied to dividends, in the amount of 9 146 145 260.39 roubles at the Bank's disposal.

3.2. To pay dividends for the year 2018 in the amount of 0.11 roubles per one ordinary registered share of the Bank.

3.3. To specify that the dividends shall be paid in cash.

3.4. To specify that the dividends shall be paid to:

- a nominee or asset manager – stock market professional participant, who are named in the shareholder register, within 10 business days;
- other persons named therein, within 25 business days, of the record date for entitlement to dividends.

3.5. Approve 07.06.2019 as the record date for entitlement to dividends for 2018.

The resolution was PASSED by 99,9999983% of the votes available to the Meeting participants in respect of this item.

#### FOURTH ITEM PUT TO VOTE:

##### **Approval of the Bank's auditors.**

#### SPEAKERS:

1) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, announced the Supervisory Board's recommendation as to proposed auditors of the Bank.

2) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, proposed to approve as the Bank's auditors:

– JSC “Audit-Consulting Group “Business Systems Development (RBS)” for the audit of the Bank's financial and economic performance for financial year ending 31 December 2019, and interim review for 9 months of 2019, in accordance with the Russian Accounting Standards;

– JSC “KPMG” for the audit of the Bank's financial and economic performance for financial year ending 31 December 2019, and interim reviews for 6 and 9 months of 2019, and 1Q2020 in accordance with the International Financial Reporting Standards.

3) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, proposed to proceed to shareholders' questions.

4) There being no questions, Mikhail E. Kuznetsov, Advisor to the Supervisory Board, closed the discussion of the fourth item of agenda and proposed to proceed to the next item.

Number of votes available to those named in the list of persons entitled to participate in the Meeting in respect of that item	27 079 709 866
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	27 079 709 866
Number of votes available to the persons who participated in the Meeting in respect of that item	22 892 975 992, a quorum is present

#### VOTING RESULTS:

<b>Voting option</b>	<b>Number of votes</b>
For	22 874 981 491 (99,9213996%)
Against	7 675 001
Abstained	10 319 400

#### RESOLUTION:

To approve:

– JSC “Audit-Consulting Group “Business Systems Development (RBS)” for the audit of the Bank's financial and economic performance for financial year ending 31 December 2019, and interim review for 9 months of 2019, in accordance with the Russian Accounting Standards;

– JSC “KPMG” for the audit of the Bank's financial and economic performance for financial year ending 31 December 2019, and interim reviews for 6 and 9 months of 2019, and 1Q2020 in accordance with the International Financial Reporting Standards.

The resolution was PASSED by 99,9213996% of the votes available to the Meeting participants in respect of this item.

#### FIFTH ITEM PUT TO VOTE:

##### **Determination of the number of members of the Supervisory Board of the Bank.**

#### SPEAKERS:

1) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, cited the statutory requirements as to the number of members on the Supervisory Board.

2) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, proposed to determine that the Supervisory Board be composed of 10 (ten) people.

3) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, proposed to proceed to shareholders' questions.

4) There being no questions, Mikhail E. Kuznetsov, Advisor to the Supervisory Board, closed the discussion of the fifth item of agenda and proposed to proceed to the next item.

Number of votes available to those named in the list of persons entitled to participate in the Meeting in respect of that item	27 079 709 866
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	27 079 709 866
Number of votes available to the persons who participated in the Meeting in respect of that item	22 892 975 992, a quorum is present

#### VOTING RESULTS:

Voting option	Number of votes
For	22 892 975 691 (99,999998796%)
Against	1
Abstained	100

#### RESOLUTION:

To determine that the number of the Supervisory Board members be ten.

The resolution was PASSED by 99,999998796% of the votes available to the Meeting participants in respect of this item.

#### SIXTH ITEM PUT TO VOTE:

##### **Election of the Supervisory Board members of the Bank.**

#### SPEAKERS:

1) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, gave the floor to A.A. Fedorov, the registrar's representative, to announce preliminary voting results for each Supervisory Board nominee.

2) A.A. Fedorov, the registrar's representative, announced preliminary voting results for each Supervisory Board nominee.

3) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, announced that, failing any nominations by the Bank's shareholders, the Supervisory Board nominated, as provided for by law, for election at the Meeting:

- Roman I. Avdeev;
- Andrew Sergio Gazitua (Independent);
- Thomas Gunther Grasse;
- Lord Daresbury (Peter) (Independent);
- Andreas Klingen (Independent);
- Sergei Yu. Menzhinskiy;
- William Forrester Owens (Independent);
- Ilkka Seppo Salonen (Independent);
- Alexey A. Stepanenko;
- Vladimir A. Chubar.

4) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, noted that the Compensation, Corporate Governance and Nominations Committee of the Supervisory Board made a prior evaluation of the nominees, confirming that five of them met the independence requirements of the Bank's Charter and Corporate Governance Code and Moscow Exchange's Listing Rules.

5) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, proposed to proceed to shareholders' questions.

6) There being no questions, Mikhail E. Kuznetsov, Advisor to the Supervisory Board, closed the discussion of the sixth item of agenda and proposed to proceed to the next item.

Number of votes available to those named in the list of persons entitled to participate in the Meeting in respect of that item	270 797 098 660
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	270 797 098 660
Number of votes available to the persons who participated in the Meeting in respect of that item	228 929 759 920, a quorum is present

**VOTING RESULTS:**

<b>Full name</b>	<b>Number of votes</b>
1. Roman I. Avdeev	21 879 920 128
2. Andrew Sergio Gazitua (Independent)	18 900 942 846
3. Thomas Gunther Grasse	29 691 819 366
4. Lord Daresbury (Peter) (Independent)	19 086 323 687
5. Andreas Klingen (Independent)	19 163 136 680
6. Sergei Yu. Menzhinskiy	28 688 483 962
7. William Forrester Owens (Independent)	19 081 143 349
8. Ilkka Seppo Salonen (Independent)	19 163 136 682
9. Alexey A. Stepanenko	18 840 998 048
10. Vladimir A. Chubar	34 026 224 852

Number of votes cast for voting option «AGAINST in respect of all the nominees»	0
Number of votes cast for voting option «ABSTAINED in respect of all the nominees»	8 610

**RESOLUTION:**

To elect the following members of the Supervisory Board:

- 1) Roman I. Avdeev;
- 2) Andrew Sergio Gazitua (Independent);
- 3) Thomas Gunther Grasse;
- 4) Lord Daresbury (Peter) (Independent);
- 5) Andreas Klingen (Independent);
- 6) Sergei Yu. Menzhinskiy;
- 7) William Forrester Owens (Independent);
- 8) Ilkka Seppo Salonen (Independent);
- 9) Alexey A. Stepanenko;
- 10) Vladimir A. Chubar.

The resolution was PASSED.

**SEVENTH ITEM PUT TO VOTE:**

**Determination of the amounts of remuneration and reimbursement of expenses for the Bank's Supervisory Board members.**

**SPEAKERS:**

1) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, outlined the formation of Supervisory Board members' remuneration and the amounts of remuneration of each of them, noting that they are also entitled to compensation of their expenses pursuant to the Regulation on Remunerations and Compensations Payable to Members of the Supervisory Board. Mikhail E.

Kuznetsov also explained the case for making an agreement insuring liability of Supervisory Board members and certain executive officers, which involves a premium payable to the insurance company.

2) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, proposed to approve:

– the payment of remuneration to Supervisory Board members from their election date up to the next annual General Shareholders' Meeting in 2020 for their service in such capacity in the total amount of up to 1,542,860 (One million five hundred forty two thousand eight hundred sixty) US dollars (before personal income tax) in accordance with the Regulation on Remunerations and Compensations Payable to CREDIT BANK OF MOSCOW's Supervisory Board Members.

– the payment of up to 300,000 (three hundred thousand) US dollars to the insurance company as the insurance premium under the D&O insurance agreement to be made with the Bank as policyholder.

– compensation of all reasonable expenses to be incurred in the course of and in connection with their service in such capacity in accordance with the Regulation on Remunerations and Compensations Payable to CREDIT BANK OF MOSCOW's Supervisory Board Members.

3) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, proposed to proceed to shareholders' questions.

4) There being no questions, Mikhail E. Kuznetsov, Advisor to the Supervisory Board, closed the discussion of the seventh item of agenda and proposed to proceed to the next item.

Number of votes available to those named in the list of persons entitled to participate in the Meeting in respect of that item	27 079 709 866
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	27 079 709 866
Number of votes available to the persons who participated in the Meeting in respect of that item	22 892 975 992, a quorum is present

#### VOTING RESULTS:

Voting option	Number of votes
For	22 892 975 430 (99,9999972%)
Against	101
Abstained	361

#### RESOLUTION:

7.1. To approve the payment of remuneration to Supervisory Board members from their election date up to the next annual General Shareholders' Meeting in 2020 for their service in such capacity in the total amount of up to 1,542,860 (One million five hundred forty two thousand eight hundred sixty) US dollars (before personal income tax) in accordance with the Regulation on Remunerations and Compensations Payable to CREDIT BANK OF MOSCOW's Supervisory Board Members.

7.2. To approve the payment of up to 300,000 (three hundred thousand) US dollars to the insurance company as the insurance premium under the D&O insurance agreement to be made with the Bank as policyholder.

7.3. To approve compensation of all reasonable expenses to be incurred in the course of and in connection with their service in such capacity in accordance with the Regulation on Remunerations and Compensations Payable to CREDIT BANK OF MOSCOW's Supervisory Board Members.

The resolution was PASSED by 99,9999972% of the votes available to the Meeting participants in respect of this item.

#### EIGHTH ITEM PUT TO VOTE:

**Election of the Audit Panel members of the Bank.**

#### SPEAKERS:



1) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, announced the Supervisory Board's proposal to nominate Evgeny O. Gudkov, Aleksandra A. Vastyanova and Vyacheslav Yu. Osipov to the Audit Panel.

2) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, proposed to elect the following members of the Audit Panel of the Bank:

- Evgeny O. Gudkov;
- Aleksandra A. Vastyanova;
- Vyacheslav Yu. Osipov.

3) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, proposed to proceed to shareholders' questions.

4) There being no questions, Mikhail E. Kuznetsov, Advisor to the Supervisory Board, closed the discussion of the eighth item of agenda and proposed to proceed to the next item.

Number of votes available to those named in the list of persons entitled to participate in the Meeting in respect of that item	27 079 709 866
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	27 071 949 066
Number of votes available to the persons who participated in the Meeting in respect of that item	22 892 975 992, a quorum is present

#### VOTING RESULTS:

For Evgeny O. Gudkov:

Voting option	Number of votes
For	22 892 975 530 (99,99%)
Against	1
Abstained	361

For Aleksandra A. Vastyanova:

Voting option	Number of votes
For	22 892 975 530 (99,99%)
Against	1
Abstained	361

For Vyacheslav Yu. Osipova:

Voting option	Number of votes
For	22 892 975 530 (99,99%)
Against	1
Abstained	361

#### RESOLUTION:

To elect the following members of the Audit Panel of the Bank:

- 1) Evgeny O. Gudkov;
- 2) Aleksandra A. Vastyanova;
- 3) Vyacheslav Yu. Osipov.

The resolution was PASSED.

## NINTH ITEM PUT TO VOTE:

**Approval of amendments and additions to the Bank's Charter.**

## SPEAKERS:

1) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, gave the floor to Konstantin I. Galushko, Head of Banking Legal Support Department, to present three interrelated items.

2) Konstantin I. Galushko, Head of Banking Legal Support Department, presented amendments to the Bank's Charter.

Number of votes available to those named in the list of persons entitled to participate in the Meeting in respect of that item	27 079 709 866
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	27 079 709 866
Number of votes available to the persons who participated in the Meeting in respect of that item	22 892 975 992, a quorum is present

## VOTING RESULTS:

Voting option	Number of votes
For	22 802 443 791 (99,6044987%)
Against	90 531 901
Abstained	200

## RESOLUTION:

To approve amendments and additions to the Bank's Charter and to authorise V.A. Chubar, Chairman of the Management Board, or any person acting in his capacity to sign amendments and additions to the Bank's Charter and the request to the Central Bank of the Russian Federation for state registration of the amendments and additions to the Bank's Charter.

The resolution was PASSED by 99,6044987% of the votes available to the Meeting participants in respect of this item.

## TENTH ITEM PUT TO VOTE:

**Approval of the Regulation on the General Shareholders' Meeting of the Bank.**

## SPEAKER:

Konstantin I. Galushko, Head of Banking Legal Support Department, presented amendments to the Bank's 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	27 079 709 866
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	27 079 709 866
Number of votes available to the persons who participated in the Meeting in respect of that item	22 892 975 992, a quorum is present

## VOTING RESULTS:

Voting option	Number of votes
For	22 892 975 592 (99,9999983%)
Against	100

Abstained	200
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**RESOLUTION:**

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

The resolution was PASSED by 99,999983% of the votes available to the Meeting participants in respect of this item.

**ELEVENTH ITEM PUT TO VOTE:****Approval of the Regulation on the Supervisory Board of the Bank.****SPEAKERS:**

1) Konstantin I. Galushko, Head of Banking Legal Support Department, presented amendments to the Bank's Regulation on the Supervisory Board.

2) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, proposed to proceed to shareholders' questions.

3) There being no questions, Mikhail E. Kuznetsov, Advisor to the Supervisory Board, closed the discussion of the ninth, tenth and eleventh items of agenda and proposed to proceed to the next item.

Number of votes available to those named in the list of persons entitled to participate in the Meeting in respect of that item	27 079 709 866
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	27 079 709 866
Number of votes available to the persons who participated in the Meeting in respect of that item	22 892 975 992, a quorum is present

**VOTING RESULTS:**

<b>Voting option</b>	<b>Number of votes</b>
For	22 802 443 791 (99,6044987%)
Against	90 531 901
Abstained	200

**RESOLUTION:**

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

The resolution was PASSED by 99,6044987% of the votes available to the Meeting participants in respect of this item.

**TWELFTH ITEM PUT TO VOTE:****Approval joining Factors Chain International (FCI).****SPEAKERS:**

1) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, gave the floor to Alexander N. Kaznacheev, Deputy Chairman of the Management Board.

2) Alexander N. Kaznacheev, Deputy Chairman of the Management Board, reported on the advantages for the Bank of joining Factors Chain International (FCI), changes in laws making the export factoring market more competitive, the Bank's competitive advantages, the joining and annual fees, and planned transactions.

3) Alexander N. Kaznacheev, Deputy Chairman of the Management Board, proposed to approve joining Factors Chain International (FCI).

4) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, proposed to proceed to shareholders' questions.

5) Answering a shareholder's question about other Russian banks' membership in FCI, Alexander N. Kaznacheev confirmed that FCI's membership includes Russian banks. Shareholders also asked about submission to any predefined courts. Alexander N. Kaznacheev commented that the Bank's disputes with debtors relating to recovery of debts would not have to be referred to any predefined courts.

6) Mikhail E. Kuznetsov, Advisor to the Supervisory Board, closed the discussion of the items of agenda and opened voting on them.

Number of votes available to those named in the list of persons entitled to participate in the Meeting in respect of that item	27 079 709 866
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	27 079 709 866
Number of votes available to the persons who participated in the Meeting in respect of that item	22 892 975 992, a quorum is present

#### VOTING RESULTS:

Voting option	Number of votes
For	22 892 975 691 (99,999998696%)
Against	1
Abstained	200

#### RESOLUTION:

To approve joining Factors Chain International (FCI).

The resolution was PASSED by 99,999998696% of the votes available to the Meeting participants in respect of this item.

The Meeting was declared closed as the agenda had been carried out and the resolutions and voting results for all items of agenda had been announced.

Closing time of the Meeting: 11:25 a.m.

Date of the Minutes of the Bank's annual General Shareholders' Meeting: May 27, 2019.

Chairman of the Meeting

V.A. Chubar

Secretary

S.S. Sukhareva