

APPROVED

**by the Supervisory Board
of CREDIT BANK OF MOSCOW
(minutes No. 32 dated 24 November 2023)**

**CREDIT BANK OF MOSCOW's
Anti-Corruption
POLICY**

PTK-6

Version 2

Moscow
2023

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1. General Provisions

1.1. This Policy sets out the main goals, objectives and principles of anti-corruption system functioning at CREDIT BANK OF MOSCOW (the “Bank”).

1.2. This Policy is a part of the internal control system and establishes the managerial and organisational framework for preventing corruption (acts of corruption), its participants, tasks, functions, authorities and responsibilities, including those in relationships with third parties - individuals, legal entities and their representatives, and measures to minimise and/or eliminate the consequences of corruption offenses.

1.3. This Policy is based on applicable Russian laws, Bank of Russia’s regulations and the Bank’ bylaws regulating standards of professional conduct subject to the methodology and principles of international best practices.

1.4. This Policy shall apply to all members of the Bank's management bodies, permanent and temporary employees regardless of their position, and captive agents (for example, financial consultants).

The Bank as the parent credit institution of its banking group ensures uniform application hereof by the group members within the competence defined by Russian laws and/or their constitutive documents.

1.5. The Policy covers all areas of the Bank’s activities and shall apply to the extent that is not contrary to Russian laws and international law provisions. Should the regulatory provisions set out more stringent requirements than the principles of this Policy are, then the more stringent requirements shall apply.

1.6. The Bank and its employees may not avoid fulfilling the requirements of this Policy by engaging the counterparties, including consultants, agents or other third parties, in performing any actions that violate the provisions of this Policy.

1.7. This Policy constitutes the commitment of the Bank, members of its management bodies, all of its subsidiary and controlled entities (to the extent consistent with applicable laws), and all of its employees to high ethical and professional standards, the principles of open and honest business and the Bank's aspirations for raising the level of corporate culture, following the best practices of corporate governance and business and enhancing business reputation and investment attractiveness of the Bank.

Chairman of the Management Board and the Bank’s management bodies support and encourage compliance by the Bank’s employees, customers, counterparties and partners with anti-corruption principles set out herein.

1.8. The Policy shall be publicly available to all counterparties to inform them about anti-corruption and anti-bribery management principles which the Bank adheres.

1.9. The owner hereof is the Internal Control Section of the Compliance Directorate.

2. Terms, Definitions and Abbreviations

The following general terms, designations and abbreviations are used herein:

Table 1

Term / abbreviation	Meaning
anti-corruption clause	essential contractual term setting out the parties' anti-corruption undertakings
customer	an individual or a legal entity that is served by the Bank
commercial bribery	transfer of money, securities or other assets to an official fulfilling managerial functions in a commercial or other organisation, rendering of monetised services to him or her, provision of other property interests (including when the instruction of such official is the basis for transferring assets, rendering monetised services or providing other property interests to other individual or legal entity)

Term / abbreviation	Meaning
	for committing actions (inaction) in the interests of the giver or other persons, if such actions (inaction) are within the authorities of the official, or the official may, by virtue of his/her occupied position, facilitate such actions (inaction)
counterparty	an individual or a legal entity that is a party to an agreement with the Bank
corruption	the abuse of official position or authority and the provision, offer, promise, receipt, demand or request (direct or indirect) of cash or non-cash, financial or non-financial benefits, including use of the Bank as a financial institution when committing acts of corruption to obtain or maintain an unjustified business advantage for the purposes of receiving monetised services and other property interests, regardless of whether the result of such corruption leads to an actual unjustified advantage or improper performance of function or operation organisation
corruption offence	includes not only corruption, but also any attempt, instigation and assistance in the acts of corruption
corruption risk	risk that an employee or other party commits a corruption offence on behalf or for the account of the Bank
Bank's governing bodies	the General Shareholders' Meeting, the Supervisory Board (collective governing body), the Chairman of the Management Board (sole executive body), and the Management Board (collective executive body)
anti-corruption management	activities of subdivisions and employees of the Bank, its management bodies and the ICS within their authorities related to the detection, prevention, obstruction, disclosure, investigation and elimination of the causes of corruption, including mitigation and/or elimination of the consequences of corruption
Bank's management	a category of the Bank's employees who are covered by the Bank of Russia's Regulation No. 625-P dated 27.12.2017 "On the Procedure for Approving by the Bank of Russia of Candidates' Appointment (Election) to Positions in a Financial Institution; for Notifying the Bank of Russia about Electing (Terminating Authority), Appointing (Releasing from Office of) Top Managers, Other Officers in Financial Institutions; for Assessing Compliance with the Qualification Requirements and/or Requirements for Business Reputation of the Top Managers, Other Officials and Founders (Shareholders, Members) of Financial Institutions; for Forwarding Information to the Bank of Russia by a Member of a Financial Institution's Board of Directors (Supervisory Board) on Voting (Non-voting) against a Decision Made by the Board of Directors (Supervisory Board) of a Financial Institution; for Requesting Information from the Bank of Russia and the Latter's Replying Regarding the Availability (Non-availability) of Information in Databases Stipulated by Articles 75 and 767 of Federal Law No. 86-FZ dated 10 July 2002 "On the Central Bank of the Russian Federation (Bank of Russia)", and on the Procedure for Maintaining Such Databases", and who in the course of holding such positions are subject to restrictions, prohibitions and obligations established by federal laws and other regulations (Chairman of the Management Board; Deputy Chairmen of the Management Board; Chief

Term / abbreviation	Meaning
	Accountant, and other employees specified in the above regulation)
Bank's employee	any individual who has employment relationships with the Bank based on employment and/or civil law agreements made with him/her
third party	any individual or legal entity with whom the Bank / its employee interacts in the context of its business / functions (including without limitation, counterparties, customers, business partners, agents, intermediaries, contractors, and other parties, in particular state authorities / local authorities and their officials)
ICS	Internal Control Section of the Compliance Directorate

3. Goals and Objectives of the Bank's Anti-Corruption System

3.1. This Policy is designed to identify, prevent and minimise the cases of unlawful, unethical and corrupt behaviour of the Bank's employees and the cases of involvement of the Bank as a financial institution in corruption schemes.

3.2. This Policy is aimed at forming a uniform understanding of the essence of corruption actions, their forms and manifestations, in order to prevent and suppress the situations and actions that may potentially violate the requirements of the Bank's bylaws, Russian anti-corruption laws and other applicable rules of international law.

3.3. Key objectives of the Bank's anti-corruption system include:

3.3.1. Establishment of anti-corruption principles and rules for the Bank;

3.3.2. Creation of effective mechanisms, procedures, control and other measures aimed at combating the corruption and minimising the risks of involving the Bank and its employees in corruption activities;

3.3.3. Formation of ethical behaviour principles and intolerance to any forms and manifestations of corruption, including a unified standard of anti-corruption behaviour among the Bank's employees;

3.3.4. Integration of anti-corruption principles into strategic and operational management at all levels of the Bank's activities;

3.3.5. Formation of common understanding of this Policy' principles by employees, customers, counterparties, shareholders, investors and other entities of the Bank;

3.3.6. Application of responsibility measures for the corruption offense;

3.3.7. Informing the Bank's management bodies of the corruption offenses and anti-corruption measures taken.

4. Corruption Practices

4.1. According to the Bank's bylaws, Russian anti-corruption laws, regulatory acts and practices of foreign states, and for the purposes of this Policy, corruption practices shall mean any practices referred to in cl. 4.2 hereof, committed:

– directly or indirectly, personally or via third parties, against the Bank or on behalf of or in the interests of the Bank against third parties;

– regardless of the goal, including the simplification of administrative, bureaucratic and other formalities and procedures, securing competitive or other benefits, associated with corruption practices;

– in any form, including giving/taking cash, valuables, other assets or monetised services, other property interests.

4.2. Corruption practices committed for the purposes, in the manner or procedure stated in cl. 4.1 hereof, include the following:

4.2.1. Actions of the Bank's employees/third parties against the interests of the Bank,

namely: receipt, consent to receive, provision or promise to provide any financial or other benefit/advantage, provision of other proprietary rights with the intent to induce the Bank's employee to take actions/inaction, to perform his/her job duties unduly and in breach of the procedures provided forth by the Russian laws and/or bylaws of the Bank;

4.2.2. Actions of the Bank's employees/third parties that are relating to the provision or promise to provide any financial or other benefit/advantage in order to have an impact on a third party in the course of fulfilment by the third party of his/her job and functional duties, for the purposes of ensuring competitive or other advantages for the Bank;

4.2.3. Usage by members of the management bodies, employees of the Bank, for their own benefit or the benefit of third parties, of opportunities related to their official position and/or powers to derive financial or other benefits/advantages not stipulated by the Russian laws and/or bylaws of the Bank;

4.2.4. Other illegal use of his or her official position against the legal interests of the Bank in order to derive financial or other benefits/advantages.

4.2.5. Actions taken by the Bank's employees/third parties within the involvement of the Bank as a financial institution, for the purposes of committing corruption actions/operations that may be related to corruption, including, but not limited to, money laundering and terrorism financing, fraud.

4.3. The Bank's employees are prohibited from performing any acts listed in clause 4.2. hereof, including offering, giving, promising, requesting or receiving, directly or indirectly, personally or via third parties, any financial or other benefits or make payments in any form, including cash, valuables, services or other benefits, to or from any persons or organisations, including commercial organisations, state or local authorities, Russian and foreign public officials, private companies or their representatives, for the purpose of simplifying administrative, bureaucratic and other procedures.

4.4. The Bank's employees are discouraged from dealing with any persons acting contrary to this Policy.

5. Key Anti-Corruption Principles

5.1. Anti-corruption management of the Bank is based on the following key principles:

5.1.1. Principle of compliance of the Bank's policies with the applicable laws and generally accepted norms.

5.1.1.1. The Bank implements all anti-corruption measures stipulated by this Policy and its other bylaws in compliance with the Constitution of the Russian Federation, international treaties made by the Russian Federation and applicable to the Bank, Russian laws, CBR's regulations, international and other laws and regulations.

5.1.2. Principle of the tone at the top.

5.1.2.1. The Chairman of the Management Board acts as the guarantor of the Bank's adherence to the rules and procedures aimed at preventing and combating corruption.

5.1.2.2. The Bank's management serve as the example of adhering to anti-corruption standards of behaviour and of irreconcilable attitude to any forms and manifestations of corruption at all levels, and they play key role in forming principles of intolerance to corruption and in creating a system for preventing and combating corruption at the Bank.

5.1.3. Principle of the Bank's employee involvement.

5.1.3.1. The Bank's employees must know and comply with the principles and requirements of this Policy.

5.1.3.2. The Bank informs its employees and ensures the availability of anti-corruption laws and bylaws of the Bank that are aimed at combating corruption.

5.1.3.3. The Bank's employees participate in the formation and implementation of anti-corruption standards and procedures.

5.1.4. Principle of proportionality of anti-corruption procedures to corruption risk.

Taking into account the corruption risks existing in the Bank's activities and in accordance with the probability of such risks, the Bank designs and implements measures to reduce probable involvement of the Bank and its employees in corruption activities.

5.1.5. Principle of responsibility and inevitability of punishment.

5.1.5.1. The Chairman of the Management Board ensures the implementation of the anti-corruption policy.

5.1.5.2. Regardless of their position, length of employment and other conditions, all employees of the Bank shall be responsible for their commitment of corruption offenses in connection with the fulfilment of job duties in accordance with the applicable Russian laws.

5.1.6. Principle of openness.

5.1.6.1. The Bank informs its customers, counterparties, partners, and the public on the anti-corruption business standards adopted by the Bank.

5.1.6.2. This policy is publicly available on the Bank's official website at <http://www.mkb.ru>.

5.1.6.3. The Bank provides its counterparties with information on the principles adopted by the Bank for the prevention and combating of corruption upon maintaining confidentiality of information, as provided by applicable law.

5.1.7. Principle of constant control and regular monitoring.

5.1.7.1. The Bank monitors the effectiveness of implemented anti-corruption procedures and controls their compliance on an ongoing basis.

5.1.7.2. The Bank takes all required actions to investigate any identified cases of corruption that are related with the Bank.

5.1.8. Principle of regular monitoring of risk level and due diligence.

5.1.8.1. The Bank evaluates the level of potential internal and external risks of corruption from its associates on a regular basis.

5.1.8.2. The Bank applies due diligence procedures to persons who act on behalf of or under the authority of the Bank for the purposes of reducing the risk of involvement in bribery.

5.1.9. Principle of no retaliation.

5.1.9.1. The Bank warrants to hold harmless its employees, customers, counterparties and other persons, both natural and legal, where they:

- comply in good faith with the anti-corruption duties and requirements imposed by Russian laws, this Policy and the Bank's bylaws;
- report voluntarily to the ICS any facts coming to their knowledge about any corruption offences committed (to be committed) by the Bank's employees, counterparties or customers or against it, its employees, counterparties or customers, or any actions by its employees, counterparties or customers implying corruption offences;
- report voluntarily to the ICS any weak points of this Policy.

5.2. Employees of the ICS, as the subdivision responsible for controlling compliance with this Policy, monitor and control compliance with the anti-corruption standards and procedures.

6. Measures and Directions for Preventing and Combating Corruption

6.1. Corruption management involves the activities of the Bank's management bodies, employees of within their authorities, related to the following:

- formation of intolerance to manifestations of corruption in any form;
- formation of corporate and social responsibility in the field of corruption combating;
- prevention of Corruption offenses;
- regular monitoring of corruption actions, including identification, prevention, – suppression, clearance and investigation of Corruption offenses;
- mitigation and/or remediation of the consequences of corruption offenses;
- prosecution of those who are involved in commitment of corruption offenses.

6.2. To efficiently identify, assess and minimise corruption risks in the Bank, the following main approaches and measures shall be used:

6.2.1. Applying relevant requirements that are legally imposed and/or stipulated by employment agreements, to the officers of the Bank and the candidates for executive positions.

6.2.2. Assessing and processing any incoming information on intentions and facts of corruption offenses or any cases of inducing employees to commit a corruption offense or involving them in the commitment.

6.2.3. Establishing the rules for handling gifts and hospitality expenses.

6.2.4. Establishing a systemic framework for managing conflicts of interest so as to ensure:

- all requisite measures to prevent conflicts of interest;
- conflict of interest prevention, detection and resolution procedures;
- the formalisation of conflict-of-interest management procedures and checks in special bylaws;

- the key rules of conflict-of-interest management:

- conflict-of-interest management procedures should apply to all employees;
- employees should disclose both actual and potential conflicts of interest;
- each conflict should be treated individually.

The responsibility for processing reports on potential and actual conflicts of interest lies with the ICS.

6.2.5. Ensuring the maintenance of reliable and complete financial accounting and control of the correctness and completeness of recorded data as part of the internal control and external audit of the Bank's financial and operational activities. The Bank's designated internal control subdivisions and employees shall audit its main business areas, in particular make sample audits of the legality of payments, their economic rationale, appropriateness of expenses, their confirmation by primary accounting documents, and identify any related corruption risks.

6.2.6. Establishing procedures for assessing, analysing and selecting counterparties of the Bank, and rules for interaction with them.

6.2.7. Controlling and improving procedures: the Bank establishes mechanisms for monitoring the implementation and improvement of its anti-corruption procedures and methods, in particular based on reports submitted to the Bank's governing bodies: shareholders, the Supervisory Board, and the Management Board.

6.2.8. Preventing the inclusion of agreements made by the Bank, including at the stage of their preparation and approval, and provisions that provide favourable conditions for the commitment of corruption actions, in the draft bylaws of the Bank, and excluding such provisions from the Bank's applicable bylaws.

6.2.9. Compulsory training with subsequent testing of the Bank's employees for knowledge and understanding of the main anti-corruption provisions of this Policy.

6.2.10. Prosecution of those who are involved in commitment of corruption offenses.

6.2.11. Openness and publicity of the Bank's activities (subject to restrictions related to the dissemination of confidential information and banking and commercial secrets).

6.3. While assessing, encouraging and moving an employee to other subdivisions of the Bank, heads of the Bank's subdivisions consider long, impeccable and efficient performance of that employee's duties, taking into account the anti-corruption requirements set by the Bank, and the conscientious execution by him/her of other compliance and ethical procedures.

7. Anti-Corruption Measures in Relationships with Counterparties

7.1. Requirements of this Policy shall be taken into account when the Bank enters into contractual or other business relationships with individuals and legal entities. The Bank expects from its counterparties, representatives, members of the management bodies and employees to comply with the relevant anti-corruption obligations which are stipulated by the agreements they entered into with the Bank, or which are directly stipulated by the applicable laws, national legislation of the country of registration and/or carrying out activities of the above entities and provisions of the international law.

7.2. The Bank makes reasonable and affordable efforts in the circumstances to mitigate the risk of breach of the applicable anti-corruption laws while establishing business relationships with customers and counterparties that have been or may be involved in corrupt activities. In this regard, the Bank:

7.2.1. Reviews the business reputation of potential counterparties, their shareholders and beneficial owners in accordance with the procedure established by the Bank, including for the tolerance to corruption, as well as the availability of anti-corruption regulations and procedures;

7.2.2. Informs potential counterparts about the Bank's anti-corruption principles and requirements set forth herein, as well as by including the relevant anti-corruption clauses into the agreements/contracts made by the Bank with these persons, and by posting information on the Bank's website;

7.2.3. Takes into account the willingness of potential counterparties to comply with anti-corruption and anti-money laundering and combating financing of terrorism (AML/CFT) principles and requirements, and to provide mutual assistance to prevent corruption offenses in their activities.

7.2.4. The Bank has banned the possibility of attracting customers, counterparties and other third parties to commit acts that could be regarded as corrupt or not complying with AML/CFT requirements.

8. Functions and Authorities of the Governing Bodies, Subdivisions and Employees of the Bank within the Anti-Corruption System

8.1. The Supervisory Board:

8.1.1. Forms and supports the implementation of the ethical standard, including the uncompromising attitude to any forms and manifestations of corruption, by approving the Code of Corporate Ethics and this Policy.

8.1.2. Exercises overall control over combating corruption and measures taken in this area.

8.2. The Management Board and the Chairman of the Management Board:

8.2.1. Determine the main areas of the Bank's anti-corruption activities.

8.2.2. Approve the Bank's anti-corruption bylaws and ratify this Policy for further approval by the Supervisory Board.

8.2.3. Bear responsibility for ensuring that the Bank's activities comply with anti-corruption requirements laws.

8.2.4. Establish competence of the heads of the Bank's subdivisions in respect of combating corruption.

8.2.5. Implement the principles of zero tolerance to any forms and manifestations of corruption at any levels; Management Board members should embody ethical conduct in the Bank in everyday activities, in particular in dealing with shareholders, representatives of state authorities, supervisory and controlling authorities.

8.2.6. Monitor adherence to this Policy, including the provision of efficient and prompt solution of issues by other executive bodies within the anti-corruption system.

8.3. The ICS:

8.3.1. Identifies areas, types of the Bank's activities and business processes with the high level of corruption risks.

8.3.2. Participates in the development of a general anti-corruption methodology, including the provision of consulting support.

8.3.3. Takes part in the implementation of anti-corruption procedures and measures in the Bank.

8.3.4. Accepts applications of the Bank's employees in case of doubt about the legality or conformity of their actions, inaction or any proposals of other employees, counterparties or other persons who interact with the Bank, with the goals, principles and requirements of this Policy, and applications of other individuals and legal entities.

8.3.5. Notifies the Security Department of corruption facts or intentions to commit act of corruption by any employees of the Bank.

8.3.6. Initiates, takes part in making anti-corruption internal audits and investigations, and involves employees of other subdivisions of the Bank, if necessary.

8.3.7. Prepares educational materials on anti-corruption themes.

8.3.8. Develops recommendations to the Bank's management for eliminating causes and conditions contributing corrupt practices by the Bank's employees.

8.3.9. Monitors compliance with the anti-corruption standards and procedures.

8.3.10. Generates, on a regular basis, reports to the Bank's collective management bodies (including the Management Board) and the Supervisory Board following the implementation of procedures within the internal control system.

8.4. The Security Department:

8.4.1. Takes part in the identification and evaluation of corruption risks, designs / supports anti-corruption procedures within its area of responsibility.

8.4.2. Takes part in the procedures specified in clause 8.3.6 hereof.

8.4.3. Acts as the initiator of official investigations, and also conducts official investigations within the limits of its competence.

8.4.4. Cooperates with law enforcement authorities to provide materials on revealed acts of corruption that were committed by the Bank's employees / third parties against interests of the Bank, for the purpose of their prosecution according to the applicable Russian laws.

8.4.5. Undertakes measures to protect the Bank's employees from the influence of third parties whose acts aim at organising corruption schemes or practices in the Bank.

8.4.6. Cooperates with the ICS to identify information on intentions or facts of corruption practices committed by the Bank's employees in relation to actions against the Bank's interests.

8.5. The Human Resource Department:

8.5.1. Ensures familiarisation of the Bank's new employees with its bylaws on professional ethical behaviour and anti-corruption.

8.5.2. Participates in the development of the Code of Corporate Ethics, including providing consulting support.

8.6. Heads of the Bank's subdivisions and their deputies:

8.6.1. Sensitize employees to unconditional fulfilment of the requirements of this Policy and Code of Corporate Ethics, and act as role models of good and ethical behaviour.

8.6.2. Ensure compliance with the principles and requirements of this Policy by employees who are directly subordinate to them;

8.7. All employees of the Bank:

8.7.1. Identify corruption risks specific to their business areas and, if such corruption risks are identified, submit respective information to the ICS.

8.7.2. Cooperate with the ICS on all anti-corruption matters.

8.7.3. Strictly abide by the requirements of the anti-corruption laws, this Policy, and principles of professional ethics and ethical standards of business conduct.

8.7.4. While discharging their job functions or carrying out activities on behalf of the Bank in any countries, comply with the national anti-corruption laws (local legislation of foreign states), provisions of international anti-corruption laws and this Policy.

8.7.5. Refrain from committing acts and taking decisions that could lead to corruption offenses.

8.7.6. Inform the ICS of each known / potential / identified case of breach of any requirements of this Policy as provided for by section 9 hereof.

8.7.7. In case of any doubt with respect to the permissibility of certain actions or other matters relating to the provisions of this Policy, apply to the immediate supervisor and/or to the ICS for clarifications.

9. Notification of Inducement to Commit Acts of Corruption and of Corruption Offenses

9.1. The Bank's employees must notify the ICS by email to compliance@mkb.ru by the next business day upon becoming aware of any actual or suspected corruption offence, namely:

- any attempt to induce them to commit any such offence;
- any such offence committed or to be committed by fellow employees.

9.2. The Bank welcomes the disclosure of facts about the alleged or committed act of corruption, and about any other actions (inaction) that could lead to or led to the breach of applicable anti-corruption laws and/or requirements of this Policy.

9.3. The Bank declares that no sanctions will be imposed on any employee of the Bank due to his/her refusal to take actions against the interests of the Bank, refusal to make commercial bribery or to mediate in doing so (including cases when the Bank loses profit or does not receive commercial and competitive advantages as a result of such refusal), or due to the fact that he/she sent a notice on the alleged fact of corruption, and any other actions (inaction) that could lead or lead to breach of the applicable anti-corruption laws and/or the requirements of this Policy and other anti-corruption bylaws of the Bank.

9.4. The Bank declares that the identity of the Bank's employee who sent the notice under clause 9.1 hereof, will not be subject to disclosure to third parties, including the Bank's employees against whom the respective notice was sent without the consent of the Bank's employee, except as otherwise provided by applicable Russian laws and the Bank's bylaws.

9.5. None of the protective measures provided for in clauses 9.3 and 9.4 hereof shall apply to any employee reporting under clause 9.1 hereof in bad faith, in particular giving false evidence (for example, to libel someone or avoid liability). Such employee may face statutory liability.

9.6. Any employee or other person may submit respective notice to the ICS, if he/she has any doubts about the legality or conformity of his/her actions or any actions, inaction or offers of other employees, counterparties or other persons who interact with the Bank, with the goals, principles and requirements of this Policy.

9.7. The Bank's employees must assist in the investigation of any alleged breaches hereof and provide any relevant materials and documents.

10. Responsibility

10.1. Regardless of their position, all employees of the Bank shall be personally responsible for adhering to the principles and requirements hereof, and for the failure to control: inaction of their subordinates who are in breach of these principles and requirements.

10.2. Responsibility for committing actions against the interests of the Bank shall be imposed regardless of the limitation period for their commitment - before or after the commitment of actions (inaction), and regardless of whether the said actions (inaction) were predetermined by the presence of financial/non-financial incentives for their commitment.

10.3. Since the Bank may be sanctioned due to participation of its employees in corrupt practices, members of the governing bodies, counterparties and other persons who involve the Bank in corruption activities, each reasonable suspicion or proved fact of corruption shall be officially investigated in accordance with the procedure established by the Bank and to the extent permitted by the applicable anti-corruption laws.

10.4. If, upon an internal investigation, any employees are held guilty of breach of the requirements of this Policy, they may be subject to disciplinary liability, up to dismissal, and civil law liability;

10.5. Persons held by the court guilty of breach of the requirements of anti-corruption laws, may be subject to administrative or criminal liability in accordance with the procedure and on the grounds provided for by the applicable laws.

11. Miscellaneous

11.1. This Policy may be amended in the event of any changes in applicable Russian or international laws, and in order to incorporate new trends in the Russian and global corporate behaviour practices. Should any provisions of this Policy contradict the applicable Russian laws, the provisions of the applicable Russian laws shall apply. Should any provisions of this Policy be in conflict with the traditions, practices or someone's understanding of the relevant rules of conduct, the provisions of this Policy shall apply.

11.2. The Bank shall publish this Policy or its certain provisions on its official website at <http://www.mkb.ru>, openly declare its intolerance of corruption, welcome and encourage adherence to the principles and provision herein by all of the Bank's employees, counterparties and other third parties, and aid in raising the level of anti-corruption culture in the society and among the Bank's employee through promoting awareness and training.

11.3. On the principles of reciprocity, the Bank extends the anti-corruption cooperation to state and regulatory authorities, societies and unions of which the Bank is part of, partners and customers for the following purposes:

- identify persons suspected in (accused of) commitment of corruption offenses, their location, and the location of other persons implicated in corruption offenses;
- identify property received as a result of committing corruption offenses or being a tool for their commitment;
- exchange anti-corruption information;
- coordinate activities aimed at preventing and combating corruption.

11.4. All employees of the Bank shall be familiarised with the provisions of this Policy against the signature in line with the Bank's procedure.

11.5. Upon entering into an employment agreement, each new employee of the Bank shall read this Policy and sign an acknowledgement form as per the annex hereto.

11.6. Any matters that are not covered herein shall be regulated by Russian laws, including CBR's regulations, and other bylaws of the Bank.

Annex
to CREDIT BANK OF MOSCOW's
Anti-Corruption Policy

List of Acknowledgement

I, _____,
(surname, name, patronym)

acknowledge hereby that I have read CREDIT BANK OF MOSCOW's Anti-Corruption Policy.

I am aware that in accordance with CREDIT BANK OF MOSCOW's Anti-Corruption Policy, all employees of the Bank, including me, are prohibited to participate directly or indirectly, personally or via third parties, in any acts of corruption, including offering, giving, promising, requesting or receiving bribes and simplification payments in any form, including cash, valuables, services or other benefits, to or from any persons or organisations, including commercial organisations, state or local authorities, Russian and foreign public officials, private companies or their representatives.

I have been notified that any breach by me of requirements of the applicable anti-corruption laws and CREDIT BANK OF MOSCOW's Anti-Corruption Policy can result in disciplinary, administrative, civil and/or criminal sanction.

_____ 20_____
(date) (signature) (full name)