

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.

_____ 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
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(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:

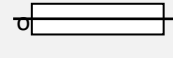
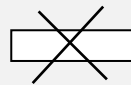
FOR		AGAINST		ABSTAINED
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(strike out as applicable)

...

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*:* _____