

**APPROVED**  
by annual General Shareholders' Meeting of  
CREDIT BANK OF MOSCOW  
(Minutes No. 01 dated 27.05.2019)

**REGULATION ON THE GENERAL SHAREHOLDERS' MEETING  
OF CREDIT BANK OF MOSCOW**

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## **1. GENERAL PROVISIONS**

1.1. The General Shareholders' Meeting (the "General Meeting") of CREDIT BANK OF MOSCOW (public joint-stock company) (the "Bank") is the supreme management body of the Bank.

1.2. This Regulation on General Shareholders' Meeting of CREDIT BANK OF MOSCOW (the "Regulation") sets forth the procedure for calling, preparing and holding General Meetings, the principles of making decisions thereby, and the procedure for voting thereat and recording decisions thereof.

1.3. The General Meeting shall act in accordance with the effective legislation of the Russian Federation, the Bank's Charter and this Regulation.

1.4. Further requirements as to the procedure for preparing, calling and holding General Meetings may be imposed by the federal authority for securities market.

## **2. COMPETENCE OF THE GENERAL SHAREHOLDERS' MEETING**

2.1. The competence of the General Meeting is set out in the Bank's Charter and the effective legislation of the Russian Federation.

2.2. The General Meeting may not consider or transact any business falling beyond its competence set out in the Bank's Charter and the effective legislation of the Russian Federation.

## **3. TYPES AND FORMS OF THE GENERAL SHAREHOLDERS' MEETING**

3.1. General Meetings may be ordinary (annual) and extraordinary. Ordinary (annual) General meetings shall be convened every year not earlier than two months and not later than six months after the end of a reporting year. The reporting year of the Bank shall begin on 1 January and end on 31 December.

3.2. Any General Meetings other than annual (ordinary) are extraordinary.

3.3. The form of any General Meeting shall be determined by the Supervisory Board or those requesting the same.

The Supervisory Board may not change the form of any extraordinary General Meeting as specified in the request to hold the same. If no such form is so specified, it shall be determined by resolution of the Supervisory Board.

3.4. General Meetings may be held in the following forms:

- meeting (co-presence of shareholders to discuss items of agenda and to pass resolutions on any items put to vote);
- absentee voting (by poll).

No General Meeting whose agenda includes election of the Supervisory Board and Audit Panel of the Bank, approval of the Bank's auditor, annual reports and annual accounting (financial) statements may be held in the form of absentee voting.

## **4. PREPARATION OF GENERAL SHAREHOLDERS' MEETINGS**

4.1. In preparation for a General Meeting, the Supervisory Board shall determine:

- the form of the General Meeting (meeting or absentee voting);
- the date, venue and time of the General Meeting or, where it is held by absentee voting, the last day by which the completed voting ballots should be sent;
- the mailing address to send the completed ballots to, where the voting is held by balloting in accordance with applicable laws;
- the record date for participation in the General Meeting;
- the last day for accepting shareholders' nominations to the Supervisory Board, where applicable;
- the starting time for registration of persons entitled to participate in the General Meeting (if it is held in the form of meeting (co-presence));
- the agenda of the General Meeting;
- the procedure for notifying shareholders of the General Meeting;

- the list, and the way of provision, of information (materials) to be provided to shareholders in contemplation of the General Meeting;
- the form and wording of voting ballots and draft resolutions on the items of agenda to be sent electronically nominees named in the Bank’s shareholder register.

4.2. The agenda of any annual General Meeting must include election of the Supervisory Board and Audit Panel of the Bank, approval of the Bank’s auditors, annual report and annual accounting (financial) statements, and distribution of income (including paying (declaring) dividends other than for the first quarter, half-year or 9 (nine) months of the reporting year) or loss of the Bank for the reporting year.

4.3. Any extraordinary General Meeting shall be held by resolution of the Supervisory Board at its own discretion or on request of the Bank’s Audit Panel, the Bank’s auditor or any shareholder(s) aggregating at least 10 percent of the voting shares in the Bank as of the date of such request (“persons *entitled* to request an extraordinary General Meeting”).

Any extraordinary General Meeting requested by the Bank’s Audit Panel, the Bank’s Auditor or any shareholder(s) aggregating at least 10 percent of the voting shares in the Bank shall be called by the Supervisory Board.

4.4. Any request to hold an extraordinary General Meeting shall be served by:

- registered mail sent to the address (registered office) of the Chairman of the Management Board of the Bank specified in the Bank’s Charter;
- personal delivery to, and against signature of, a person authorised to accept correspondence on behalf of the Bank.

4.5. Any request to hold an extraordinary General Meeting shall state items of business to be included in the agenda thereof. Any request to hold an extraordinary General Meeting may set out draft resolutions for each of such items and propose the form in which to hold the General Meeting. If any such request contains a proposal to nominate candidates, such proposal shall be subject to the relevant provisions of article 53 of the Federal Law No. 208-FZ “On Joint-Stock Companies” dated 26 December 1995 (the Federal Law “On Joint-Stock Companies”).

The Supervisory Board may not change the wording of the items of agenda, the draft resolutions for such items or the proposed form of any extraordinary General Meeting requested by the Bank’s Audit Panel, the Bank’s auditor or any shareholder(s) holding at least 10 percent of the voting shares in the Bank.

4.6. Any request to call an extraordinary General Meeting shall be signed by the party(ies) requesting the same.

Any shareholder’s or shareholders’ request to call an extraordinary General Meeting must name such shareholder(s) and specify the number and class (type) of the shares held.

Any request to call an extraordinary General Meeting signed by a shareholder’s representative must attach a power of attorney (or a duly certified copy thereof) specifying the principal, the representative and the scope of authority of the latter.

Any request to call an extraordinary General Meeting signed by (or by a representative of) a shareholder whose title to the shares is recorded in a securities account held with a depository must attach a statement of such account.

4.7. Any extraordinary General Meeting requested by the Bank’s Audit Panel (internal auditor), the Bank’s auditor or any shareholder(s) holding at least 10 percent of the voting shares in the Bank must be held within 40 days of such request.

Any extraordinary General Meeting whose agenda is proposed to include election of Supervisory Board members must be held within 75 days of the request to hold the same.

4.8. Where the Federal Law “On Joint-Stock Companies” requires the Supervisory Board to adopt the resolution to hold an extraordinary General Meeting, such General Meeting must be held within 40 days of such resolution.

Where the Federal Law "On Joint-Stock Companies" requires the Supervisory Board to call an extraordinary General Meeting for election of Supervisory Board members, such General Meeting must be held within 70 days of the Supervisory Board’s resolution to call it.

4.9. The Supervisory Board must adopt the resolution to call or refuse to call any extraordinary General Meeting requested by the Bank's Audit Panel, the Bank's auditor or any shareholder(s) holding at least 10 percent of the voting shares in the Bank within five days of such request.

The calling of any extraordinary General Meeting requested by the Bank's Audit Panel, the Bank's auditor or any shareholder(s) holding at least 10 percent of the voting shares in the Bank may be refused if:

- the procedure for requesting extraordinary General Meetings set forth in this section has not been complied with;
- the shareholder(s) requesting to call such extraordinary General Meeting hold(s) less than 10 percent of the voting shares in the Bank;
- none of the items proposed for its agenda falls within its competence and/or meets the requirements of the Federal Law "On Joint-Stock Companies" or other statutes of the Russian Federation.

4.10. The Supervisory Board's resolution calling, or reasonably refusing to call, an extraordinary General Meeting shall be sent to the parties requesting the calling thereof within three days of being adopted.

Such resolution shall be notified to the proposing persons who are not named in the Bank's shareholder register and gave instructions to the person recording their titles to shares within 3 days thereof in accordance with the rules of Russian securities laws for provision of information and materials to persons exercising securities rights.

4.11. Any omission, within the term set out by the Federal Law "On Joint-Stock Companies", or refusal by the Supervisory Board to call an extraordinary General Meeting may be protested in courts of law by the Bank's bodies or parties requesting the calling of an extraordinary General Meeting.

If, pursuant to a judgment obtained as set out above, the extraordinary General Meeting is held by the plaintiff, the cost of preparation and holding thereof may be reimbursed by resolution thereof at the expense of the Bank.

## **5. RIGHT TO PARTICIPATE IN GENERAL SHAREHOLDERS' MEETING**

5.1. The list of persons entitled to participate in a General Meeting shall be made in accordance with the rules of Russian securities laws for the making of lists of persons exercising securities rights.

5.2. The record date for participating in a General Meeting may not be earlier than 10 days of the date of the decision to call, or than 25 days before the date of, that General Meeting.

If the proposed agenda of an extraordinary General Meeting includes election of Supervisory Board members or reorganisation of the Bank by way of merger, spin-off or demerger and election of the board of directors (supervisory board) of the company created thereby, the record date for participating therein may not be earlier than 10 days of the date of the decision to call, or fall more than 55 days before the date of, that General Meeting.

For the purpose of making the list of persons entitled to participate in a General Meeting, any nominee shareholder shall state the identity of the ultimate holders as of the relevant record date.

The record date for participation in a General Meeting whose agenda includes reorganisation of the Bank may not fall earlier than 35 days before it is to be held.

5.3. The record date for participating in a General Meeting shall be disclosed at least 7 days in advance. The list of persons entitled to participate in a General Meeting, without specifying how they voted, shall be presented by the Bank upon request for inspection to any persons named therein and holding at least 1 percent of votes. However, any details identifying any individuals named therein, except the surnames, names and patronyms, shall only be disclosed subject to consent of such individuals.

## **6. NOTICE OF GENERAL SHAREHOLDERS' MEETING**

6.1. The Bank shall notify the persons entitled to participate in a General Meeting and named in the shareholder register about calling thereof at least 21 (twenty one) days or, if the Bank's reorganisation is on the agenda, 30 days before the date thereof.

The Bank must give shareholders a written notice of, or publicly announce any extraordinary General Meeting at least 50 calendar days in advance, if its proposed agenda includes:

- election of Supervisory Board members;
- reorganisation of the Bank by way of merger, separation or division and election of the board of directors (supervisory board) of the company created thereby.

Subject to the above deadlines, the Bank shall notify those named in the list of persons entitled to participate in a General Meeting about calling thereof in writing by registered mail or personal delivery to authorised representatives with signed acknowledgment or publication of the relevant announcement on its website at <http://www.mkb.ru>.

6.2. Any notice of General Meeting must specify:

- the full company name and registered address of the Bank;
- the form of the General Meeting (meeting or absentee voting);
- where the General Meeting is held in the form of a meeting: the date, venue (the address at which the General Meeting will be held, including the information on the premises in which it will be held) and time of the General Meeting, and the mailing address to which the completed voting ballots should be sent;
- where the General Meeting is held by absentee voting, the last day by which and the mailing address to which the completed voting ballots should be sent;
- the record date for participation in the General Meeting;
- the agenda of the General Meeting;
- how and where to review information (materials) deliverable in contemplation of the General Meeting;
- the mailing address for completed ballots;
- categories (classes) of shares whose holders may vote on all or some of the items of agenda of the General Meeting;
- whether shareholders may require the Bank to buy back their shares, the price and procedure of any such buyback, if the agenda of the General Meeting includes any items which may be voted in a way that would give rise to the right to demand such buyback.

6.3. The date of any General Meeting held by absentee voting is the last day of acceptance of voting ballots.

6.4. Information (materials) to be provided in contemplation of a General Meeting to persons entitled to participate therein comprises the Bank's annual report with the Audit Panel's opinion thereon, annual accounting (financial) statements, the auditor's and the Audit Panel's reports thereon, details of nominees to the Supervisory Board and Audit Panel, draft amendments to, or draft new version of, the Bank's Charter, draft bylaws to be approved, draft resolutions of the General Meeting, the Supervisory Board's statement on major transactions, annual report on the Bank's interested party transactions and other information (materials) provided for in its Charter.

A list of additional information (materials) required to be provided in contemplation of a General Meeting to persons entitled to participate therein may be set forth by the Bank of Russia.

The aforesaid information and materials must be available within 20 (twenty) days or, if the Bank's reorganisation is on the agenda, within 30 days before the relevant General Meeting to persons entitled to participate therein for inspection in the office of an executive body of the Bank and other places specified in the notice of the General Meeting and on its website at <http://www.mkb.ru>. The aforesaid information and materials must be available to the persons participating in the General Meeting at the time it is held.

The Bank must, upon request, provide the relevant copies to any person entitled to participate in a General Meeting. The Bank's charge for the making of such copies may not exceed the cost of making thereof.

6.5. Any nominee holder(s) registered in the Bank's shareholder register shall be given notice of any General Meeting and provided with information (materials) deliverable in contemplation thereof to those entitled to participate therein in accordance with the rules of Russian securities laws for provision of information and materials to persons exercising securities rights.

6.6. To ensure equal treatment of all shareholders, including the foreign ones, the Bank may provide information on the meeting not only in Russian, but in English as well.

## **7. INCLUSION OF ITEMS IN THE AGENDA OF THE GENERAL MEETING**

7.1. Any shareholder(s) aggregating at least 2 percent of the voting shares of the Bank may propose items of business for the agenda of the annual General Meeting and nominate candidates to the Supervisory Board and Audit Panel in a number not exceeding the membership thereof. Any such proposals must be delivered to the Bank within 30 days of the end of its reporting year.

The percentage of voting shares held by shareholder(s) proposing items for the agenda of an annual General Meeting shall be determined as of the date of such proposal.

7.2. If the proposed agenda of an extraordinary General Meeting includes election of Supervisory Board members, any shareholder(s) aggregating at least 2 percent of the voting shares of the Bank may nominate candidates to the Supervisory Board in a number not exceeding the membership thereof. Any such proposals must be delivered to the Bank at least 30 days before the date of such extraordinary General Meeting.

7.3. Any proposals as to items of agenda of a General Meeting or as to nomination of candidates to the Supervisory Board shall specify the name(s), the number and class (type) of the shares held by, and shall be signed by, or on behalf of, the relevant shareholder(s). The Bank's shareholder(s) not named in its shareholder register may also propose agenda items or nominations for a General Meeting by giving relevant instructions to the person recording their titles to shares. Such instructions shall be given in accordance with rules of Russian securities laws. Any proposal nominating a candidate must attach such candidate's written consent to act as Supervisory Board member in the case of his election.

Any proposals as to items of agenda or as to nomination of candidates to the management bodies or other bodies of the Bank or any request to hold an extraordinary General Meeting may be served by:

- registered mail sent to the address (registered office) of the Chairman of the Management Board of the Bank specified in the Bank's Charter;
- personal delivery to, and against signature of, a person authorised to accept correspondence on behalf of the Bank.

Any such proposal (request) shall be deemed served on the postmark date if sent by mail or, if delivered to an authorised person, on the date of such delivery.

Any proposal as to the agenda of a General Meeting signed by a shareholder's representative must attach a power of attorney (or a duly certified copy thereof) specifying the principal, the representative and the scope of authority of the latter. Any proposal as to the agenda of a General Meeting signed by (or by a representative of) a shareholder whose title to the shares is recorded in a securities account held with a depository must attach a statement of such account.

7.4. Any proposal as to items of agenda of a General Meeting must set out the wording of each item proposed and any proposal nominating candidates must set out the name and identity document details (serial code and/or number, date and place of issue, issuing authority) of each candidate proposed, the body he is nominated to, previous employments, offices held and responsibilities performed, and other information required by applicable laws of the Russian Federation.

Any proposal as to items of agenda of a General Meeting may set out draft resolutions for each item proposed.

7.5. The Supervisory Board must, within five days of the expiry of the periods set out in clauses 7.1 and 7.2 hereof, consider any proposals received and include or refuse to include them in the agenda of the relevant General Meeting. Any item proposed, and any candidates nominated, by any shareholder(s) must be included, respectively, in the agenda of the relevant General Meeting or in the voting list for election to the relevant body of the Bank, unless:

such shareholder(s) failed to observe the deadlines set out by clauses 7.1 and 7.2 hereof;

such shareholder(s) hold(s) less voting shares in the Bank than required by clauses 7.1 and 7.2 hereof;

the proposal does not meet the requirements of clauses 7.3 and 7.4 hereof;

such item does not fall within the competence of General Meetings and/or meet the requirements of the Federal Law "On Joint-Stock Companies" or other statutes of the Russian Federation.

7.6. The Supervisory Board's resolution reasonably refusing to include any proposed item in the agenda of a General Meeting or any nominee in the voting list for election to the relevant body of the Bank shall be notified to the relevant shareholder(s) within three days of being adopted. Such resolution shall be notified to the proposing persons who are not named in the Bank's shareholder register and gave instructions to the person recording their titles to shares within 3 days thereof in accordance with the rules of Russian securities laws for provision of information and materials to persons exercising securities rights

Any refusal or omission by the Supervisory Board to include an item in the agenda of a General Meeting or a nominee in the voting list for election to the relevant body of the Bank may be protested in courts of law.

7.7. The Supervisory Board may not modify the wording of any items proposed for the agenda of any General Meeting or draft resolutions in respect of such items.

7.8. In addition to any items proposed for the agenda of any General Meeting, or candidates nominated to any body, by shareholders, the Supervisory Board may at its discretion include any items in such agenda or any candidates in the relevant voting list.

## **8. PROCEDURE OF PARTICIPATION IN GENERAL SHAREHOLDERS' MEETING**

8.1. Any shareholder may participate in General Meetings in person or by proxy.

Any shareholder may at any time replace the relevant proxy at, or participate in person in, any General Meeting.

Any proxy representing a shareholder at a General Meeting shall act in accordance with powers conferred by federal laws or regulations of applicable state authorities or local authorities or a power of attorney made in writing. Any power of attorney for voting must specify - the principal and the proxy (the name and identity document details (serial code and/or number, date and place of issue, issuing authority) for an individual or the name and registered address for an entity). Any such power of attorney must be executed as required by clauses 3 and 4 of article 185.1 of the Civil Code of the Russian Federation or notarised.

8.2. Where any shares are transferred after the record date for participation in, and before the date of, a General Meeting, the transferor must issue a power of attorney for voting thereat to, or vote thereat as instructed by, the transferee, if it is provided for in the share transfer agreement. This shall apply to any further transfer.

8.3. The voting rights attached to any share in the Bank held jointly may be exercised at a General Meeting at the discretion of the joint holders by either any one of them or their common proxy. The authority of either of the latter two must be duly evidenced.

## **9. QUORUM OF THE GENERAL SHAREHOLDERS' MEETING OF THE BANK**

9.1. Registration of persons participating in a General Meeting held in the form of meeting is carried out at the address of its venue.



Registration is open for persons entitled to participate in the relevant General Meeting, except for those whose ballots were received at least 2 days before the date thereof, if it is permitted to vote on the items of agenda of such General Meeting held in the form of meeting (co-presence) by submitting completed voting ballots to the Bank. Any of the persons entitled to participate in a General Meeting held in the form of meeting whose ballots were received at least 2 days before the date thereof may attend such General Meeting.

Documents (notarised copies) confirming the authority of any successors and representatives of persons named in the list of persons entitled to participate in a General Meeting shall be given to the Registrar upon registration of such persons for participation in such General Meeting or attached to the voting ballots sent by such persons.

Persons coming to participate in a General Meeting shall be registered subject to their identification by way of matching the information stated in the documents produced (submitted) by them against the list of persons entitled to participate therein.

Any of the persons entitled to participate in a General Meeting who did not register for participation therein before it opened may do so at least until the end of discussion of the last item of agenda for which there is a quorum.

9.2. Any General Meeting held in the form of meeting shall open if, by its scheduled starting time, it is quorate at least for one of the items of its agenda.

Any General Meeting inquorate by its scheduled starting time for all of the items of its agenda shall open with a 2 hour delay. No General Meeting may be delayed more than once.

9.3. A General Meeting shall be valid (quorate) if the shareholders participating therein represent more than a half of the votes of the placed voting shares of the Bank.

Shareholders shall be deemed participating in a General Meeting if they have registered to participate therein or their ballots were received at least 2 days before the date thereof. Shareholders shall be deemed participating in a General Meeting held by absentee voting if their ballots were received before the last day of acceptance thereof.

A General Meeting shall also be deemed attended by any shareholders who, under rules of Russian securities laws, gave voting instructions to the persons recording their titles to shares, if their will is made known at least 2 days before the date it is held or, if held by absentee voting, the last day for receipt of ballots.

9.4. The quorum of a General Meeting (quorum for specific items of agenda) shall be determined by reference to the number of placed voting shares of the Bank as of the date of making of the list of persons entitled to participate therein, less any shares in the Bank:

- that were not fully paid at the time of incorporation of the Bank;
- held by the Bank;
- representing more than 30, 50 or 75 percent of the total number of placed ordinary shares in the Bank and any preferred shares in the Bank entitling to vote under clause 5 of article 32 of the Federal Law “On Joint-Stock Companies”, if any such shares are held by a person (affiliates of that person) who is required by article 84.2 of the Federal Law “On Joint-Stock Companies” to make, and has served on the Bank, a compulsory offer;
- redeemed between the record date for participation in, and the date of, that General Meeting;
- held by persons qualifying under article 81 of the Federal Law “On Joint-Stock Companies” as interested in a transaction (series of related transactions) to be made by the Bank, for the purpose of determination of quorum for approval of any such interested party transaction (series of related transactions) of the Bank;
- held by any Supervisory Board members or any officers of the Bank’s management bodies, for the purpose of determination of quorum for election of the Bank’s Audit Panel.

9.5. The quorum in respect of any items of agenda of a General Meeting requiring different sets of voters shall be determined separately. If there is no quorum to vote on any items of business by the relevant set of voters, it shall not prevent another set of voters to vote on any other items for which there is a quorum.

9.6. Any General Meeting which is, at the opening, only quorate for certain items of agenda may not be closed if, by the end of discussion of the last item of agenda for which there was a quorum, any persons have registered so that there is a quorum to transact other items of agenda.

9.7. Invalidation of any voting ballot in respect of voting on any one, several or all of the items of agenda of a General Meeting voted by such ballots does not constitute a reason to exclude the votes cast by that ballot for the purpose of determination of quorum.

9.8. Any inquorate annual General Meeting shall be adjourned with the same agenda. Any inquorate extraordinary General Meeting may be adjourned with the same agenda.

Any adjourned General Meeting shall be valid (quorate) if the shareholders participating therein represent at least 30 percent of the votes of placed voting shares in the Bank.

Any adjourned General Meeting shall be announced as required by article 52 of the Federal Law "On Joint-Stock Companies". However, the second paragraph of clause 1 of article 52 of the Federal Law "On Joint-Stock Companies" shall not apply. Voting ballots for any adjourned General Meeting shall be delivered, sent and published as required by article 60 of the Federal Law "On Joint-Stock Companies".

9.9. The record date for participation in any adjourned General Meeting held within 40 days of the failed General Meeting shall be the same as for that failed General Meeting.

9.10. Any annual General Meeting ordered by court to be held shall, if inquorate, be adjourned by no more than 60 days with the same agenda. No further resort to the courts shall be required. Any such adjourned General Meeting shall be called and held by the person or the body of the Bank specified in the court order, failing which within the period set out by the court order, it shall be called and held by other persons or body of the Bank who shall have brought an action provided that such persons or body of the Bank are named in the court order.

Any extraordinary General Meeting ordered by court to be held shall not be adjourned if inquorate.

## **10. RESOLUTIONS OF GENERAL SHAREHOLDERS' MEETING**

10.1. Except as otherwise provided for by federal laws, the right to vote at a General Meeting on any items put to vote is vested in:

ordinary shareholders of the Bank;

holders of preferred shares of the Bank where provided for by the Federal Law "On Joint-Stock Companies".

A voting share in the Bank is any ordinary or preferred share entitling its holder to vote on any item put to vote.

10.2. Any General Meeting's resolution on an item put to vote shall be passed by a majority of the votes of shareholders holding voting shares in the Bank participating in a meeting, unless otherwise required by the Federal Law "On Joint-Stock Companies" and/or the Bank's Charter.

Votes cast at any General Meeting in respect of an item put to vote, for which eligible voters are both ordinary and preferred shareholders, shall be counted by reference to all voting shares taken together, unless otherwise required by the Federal Law "On Joint-Stock Companies".

10.3. Any resolution on the items set out in subclauses 12.4.2, 12.4.6, 12.4.7, 12.4.10 and 12.4.17-12.4.22 of the Bank's Charter shall only be passed by a General Meeting if proposed by the Supervisory Board.

10.4. Any resolution on the items set out in subclauses 12.4.1-12.4.3, 12.4.5, 12.4.7-12.4.9, 12.4.19, 12.4.20 and 12.4.23 of the Bank's Charter shall be passed by a General Meeting by a three-quarters majority of the votes of the holders of voting shares participating therein.

Any resolution on the matter set out in cl. 12.4.23. of the Bank's Charter shall be passed by the General Meeting by a majority of 95 percent of votes of all holders of the Bank's shares of all categories (classes).

10.5. A General Meeting may not transact any items of business beyond its agenda or modify the same.

10.6. Any resolution taken by a General Meeting in breach of any requirements of the Federal Law “On Joint-Stock Companies”, other statutes of the Russian Federation, the Bank’s Charter or this Regulation may be contested in courts by any shareholder who did not participate therein or voted against such resolution and whose rights and lawful interests are infringed thereby. Such legal action may be taken within three months of the day such shareholder became or should have become aware of such resolution and circumstances invalidating the same.

## **11. VOTING AT GENERAL SHAREHOLDERS’ MEETING. VOTING BALLOTS**

11.1. Voting at any General Meeting shall be based on the “one voting share, one vote” principle, except for cumulative voting as provided for by applicable Russian laws.

11.2. Voting on the items of agenda of any General Meeting shall be by ballots.

Voting by ballots shall also be deemed to occur when the Registrar is notified of the will expressed by any persons entitled to participate in a General Meeting who are not named in the Bank’s shareholder register and gave, as required by Russian securities laws, voting instructions to the persons recording their titles to shares.

11.3. In the case of a General Meeting held in the form of meeting, voting ballots may be given against signature to (or to a representative of) each person named in the list of persons entitled to participate therein at the time they are registering to participate therein, unless otherwise provided for by the Bank’s Charter.

11.4. The persons registered to participate in a General Meeting held in the form of meeting may vote on all items of its agenda from its opening and until its closing.

Where it was resolved that the voting results and resolutions passed by a General Meeting be announced thereat, - from its opening and until the counting of votes cast in respect of the items of agenda begins.

This does not apply to the voting in respect of the procedure of any General Meeting.

11.5. The person filling in the voting ballot may, before completion of the General Meeting, demand that a copy of the ballot completed by him should be certified by representatives of the Registrar. Any person participating in the General Meeting may also request to make a copy of the completed ballot at the expense of such person.

11.6. In the case of a General Meeting held in the form of absentee voting, ballots shall be sent, or delivered against signature, to each of those named in the list of persons entitled to participate therein at least 20 days before the date thereof.

If a nominee is named in the Bank’s shareholder register, the notice of a General Meeting, information (materials) and ballots deliverable in contemplation thereof to persons entitled to participate therein shall be provided in line with rules set forth by Russian securities laws for provision of information and materials to persons exercising securities rights.

11.7. Any voting ballots shall be sent by registered mail or delivered against signature to persons named in the Bank’s shareholder register and entitled to participate in the relevant General Meeting. The form of a voting ballot may also be published before the same deadline in a generally available periodical.

11.8. In the case of a General Meeting held other than held in the form of absentee voting for which ballots are mailed, delivered or published, persons named in the list of persons entitled to participate therein or their representatives may register for participation therein or submit completed ballots to the Bank.

11.9. Any voting ballot shall specify:

- the full company name and registered address of the Bank;
- the form of the relevant General Meeting (meeting or absentee voting);
- where the General Meeting is held in the form of a meeting: the date, venue (the address at which the General Meeting will be held, including the information on the premises in which it

will be held) and time of the General Meeting, and the mailing address to which the completed voting ballots should be sent;

- where the General Meeting is held by absentee voting, the last day by which and the mailing address to which the completed voting ballots should be sent;
- draft resolutions for each item (name of each nominee) to be voted by that ballot;
- voting options for each item of agenda expressed as “for”, “against” or “abstained”. The ballot shall give completion instructions expressed as “Please leave only one voting option unstricken” or another wording to the same effect;
- that it must be signed by the person entitled to participate in the General Meeting or a representative of such person.
- for individuals: surname and initials;
- for entities: full corporate name and the title, surname and initials of the signatory, if the ballot is signed by an executive officer, representative;
- for shareholders’ representatives: surname and initials (full name) and details of the relevant power of attorney (number (if any), date of issue and issuing person).

In the case of cumulative voting, ballots shall state that and explain the meaning of cumulative voting. Ballots for cumulative voting shall also state «Any fractional vote resulting from multiplication of the number of votes available to a holder of a fractional share by the number of members to be elected to the Supervisory Board may only be cast for one nominee».

Ballots shall also state that, where voting rights are exercised under power of attorney by submitting ballots to the Bank, such power of attorney or its notarised copy must be attached thereto.

11.10. Ballots shall have boxes opposite each voting option to insert the number of votes cast therefor and may specify the number of votes available to the relevant person entitled to participate in the relevant General Meeting. Furthermore, if such ballot is for voting on two or more items of agenda and the number of votes available to such person varies from item to item, it shall also specify the number of votes available to such person for each item of agenda.

11.11. Any voting ballot shall state that:

- the voter may leave (choose) only one voting option, unless voting as instructed by persons who have acquired shares after the record date for participation in the relevant General Meeting or as instructed by holders of, or other persons exercising rights attached to, depository securities, in which case he may leave (choose) more than one voting option;
- anyone voting under power of attorney issued in respect of transferred shares must state, in the relevant box opposite the voting option left (chosen), the number of votes cast therefor and make a note that they are so cast under such power of attorney;
- if more than one voting option is left (chosen) in the ballot, the boxes provided for the number of votes cast for each such voting option must be filled accordingly and a note must be made that voting rights are exercised as instructed by the acquirers of shares transferred after the record date for participation in the relevant General Meeting or as instructed by holders of, or other persons exercising rights attached to, depository securities;
- any shareholder whose shares have been transferred in part after the record date for participation in the relevant General Meeting must state, in the relevant box opposite the voting option left (chosen), the number of votes cast therefor and make a note that a part of shares has been so transferred. If instructions of the acquirers of such transferred shares match the voting option left (chosen), such votes shall be summed up.

11.12. Any voting ballots received by the Bank signed by a representative acting under a proxy shall be deemed void if the Bank or the Registrar receives a notice replacing (revoking) such representative at least 2 days before the date of the relevant General Meeting held in the form of meeting.

Any shareholder or any new representative acting under a proxy, held in the form of meeting shall be registered to participate in such General Meeting and be given voting ballots, if

the Bank or the Registrar received a notice replacing (revoking) the previous representative before the latter would have been registered.

11.13. If it is permitted, at any General Meeting held in the form of meeting, to vote by submitting completed ballots to the Bank, any persons who register to participate therein and whose ballots have not been received by the Bank or have been received less than 2 days before such General Meeting may, upon request, be given voting ballots marked as replacements.

11.14. Any ballot for cumulative voting in respect of election of Supervisory Board members shall state the relevant voting options expressed as «for», «against» or «abstained» once for all nominees. Any such ballot shall also have a box opposite each nominee to insert the number of votes cast for him by any person who participates in the relevant General Meeting and leaves the voting option «for».

## **12. WORKING BODIES OF GENERAL SHAREHOLDERS' MEETING**

12.1. The working bodies of any General Meeting are: the Chairman of the General Meeting; the Registrar; the Secretary of the General Meeting.

12.2. The working bodies of any General Meeting must act responsibly, in good faith and reasonably.

12.3. The working bodies of any General Meeting are created and operate with the ultimate goal to ensure that shareholders' lawful rights and interests are observed in the course of its calling and holding.

### 12.4. Chairman of the General Shareholders' Meeting of the Bank:

12.4.1. Any General Meeting shall be chaired by the Chairman of the Supervisory Board.

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

12.4.2. Any extraordinary General Meeting requested by any person(s) entitled to request the same which is not attended by any of those who are designated to chair General Meetings hereunder, shall be chaired by (or by a representative of) such person or, if there is more than one such person, any one of such persons at their discretion.

12.4.3. The Chairman of a General Meeting has the power to:

- declare the General Meeting opened and closed;
- conduct the General Meeting: give the floor to General Meeting participants in an appropriate order, declare that a given item of business has been dealt with by the General Meeting, ensure that speakers keep to the agenda etc.;
- ensure observance of the rules of procedure of the General Meeting in whole and time-limits for speaking in particular, take action to maintain or restore order at the General Meeting and take the floor away from any speaker breaching the rules of procedure of the General Meeting;
- where appropriate, give the floor to representatives of the working bodies of the meeting and competent public authorities attending the meeting (in priority to others);
- give necessary instructions and requests to the Registrar and the secretary of the General Meeting;
- give instructions as to distribution of the meeting's documents and statements of its bodies;
- announce and close breaks in the proceedings of the General Meeting;
- put items of agenda to vote;
- arrange for the Registrar to count votes and sum up voting results;
- review and sign the Minutes of the General Meeting.

12.4.4. The Chairman of the General Meeting may not interrupt the speech of any General Meeting participant, if it is not due to any breach by the speaker of the rules of procedure of the General Meeting, or comment any such speech.

12.5. Registrar:

The Registrar, a duly licensed entity holding the Bank's shareholder register, shall act as counting commission.

12.6. Secretary of the General Shareholders' Meeting of the Bank:

12.6.1. Secretary of the Supervisory Board appointed by resolution of the Supervisory Board taken by a simple majority of votes shall act as secretary of the General Shareholders' Meeting of the Bank. The term of office of the secretary of General Meeting shall be indefinite.

12.6.2. Secretary of the General Meeting shall:

- ensure control of preparation of draft documents for the General Meeting;
- prepare notices of the General Meeting and ensure timely sending of such notices to the persons stated in the list of persons entitled to participate in the General Meeting;
- ensure preparation of the information (materials) to be provided to the persons entitled to participate in the General Meeting;
- ensure access for the persons stated in the list of persons entitled to participate in the General Meeting to the information (materials) to be provided to such persons;
- organise making of copies of documents to be provided to the persons entitled to participate in the General Meeting and their provision to such persons within 7 (Seven) days of the date of receipt of the respective request by the Bank;
- ensure issuance of statements the list of persons entitled to participate in the General Meeting;
- organise sending voting ballots to the persons stated in the list of persons entitled to participate in the General Meeting;
- prepare and sign the minutes of the General Meetings and the Vote Count Reports;
- prepare and sign extracts from the minutes of the General Meeting;
- certify the accuracy of copies of the minutes of the General Meeting, copies of extracts from its minutes, and copies of the Vote Count Reports.

12.6.3. If absent, the secretary shall be appointed by resolution of the chairman of the General Meeting out of the attendees thereof.

**13. RULES OF PROCEDURE OF GENERAL SHAREHOLDERS' MEETING**

13.1. Items of business shall be considered by General Meetings in the order of agenda.

13.2. Items of agenda of any General Meeting shall be discussed by way of provision to the persons entitled to participate therein of information on the items of agenda and/or, upon request, clarifications of any such items of agenda or such information.

13.3. Items of agenda of any meeting shall be discussed as set out in clauses 13.4-13.10 hereof.

13.4. Persons entitled to participate in any General Meeting shall be given information on any item of agenda under discussion by way of reports (statements) by:

- speakers appointed by the chairman of the General Meeting;
- any persons entitled to participate therein proposing to share further information on any items of agenda. Any requests so to do must be submitted in writing to the chairman of the General Meeting before the General Meeting begins to discuss the relevant item of agenda. Any such request must specify the name of such person, the item of agenda to address and the time required.

13.5. Any person entitled to participate in a General Meeting may request clarifications of any item of its agenda or information provided thereon from the chairman of the General Meeting or the person(s) who provided such information. Any such request must be submitted in writing to the chairman of the General Meeting before the General Meeting moves to the next item of agenda and must name the requesting person.

13.6. Any such written request, if duly executed, must be considered in the course of the General Meeting when it moves to the relevant item of agenda.

13.7. No shouting, remarks, comments, etc. are allowed in the course of discussion of any items of agenda without prior explicit consent of the chairman of the General Meeting.

13.8. The speaking time for any reports (statements) on the items of agenda or requested clarifications shall be set by the chairman of the General Meeting.

13.9. Any breaks in the proceedings of a General Meeting shall be declared by the chairman of the General Meeting if, and for such time, as he thinks fit. No such break may be declared while any item of agenda is being discussed.

13.10. Any persons (or their representatives) registered to participate in a General Meeting are allowed to vote on the items of its agenda at any time from its opening and until expiry of the time for voting as determined under cl. 13.11 hereof and before counting of votes cast in respect of the items of its agenda.

13.11. Upon discussion of the last item of agenda of a General Meeting for which there is a quorum, the chairman of the General Meeting shall declare that the last item of agenda for which there is a quorum has been discussed and shall declare the period of time allowed for voting on the items of agenda by those who have not voted yet.

After the voting, persons entitled to participate in the General Meeting shall hand their completed ballots over to the Registrar, personally. Otherwise, the Bank and the Registrar shall not be liable for any damage to, the loss of, or distortion of the intent expressed in, any such ballot.

13.12. Any resolutions passed by a General Meeting and the voting results may be announced at the General Meeting in which the voting was held, and they shall also be brought to the attention of the persons included into the list of persons entitled to participate in the General Meeting in the form of a vote count report as provided for notification about General Meetings, within 4 business days of closing of the General Meeting or the deadline for submitting ballots if the meeting is held by absent voting.

Any nominee holder(s) registered in the Bank's shareholder register as of the record date for participation in the General Meeting shall be provided with a vote count report electronically (in the form of electronic documents signed by digital signature). Any such nominee holder(s) must pass on to its depositors any vote count report received by it in accordance with this clause, in such manner and time as prescribed by laws and regulations of the Russian Federation or agreements made with its depositors.

13.13. After vote count and announcement of the voting results the Chairman of the General Meeting shall declare the General Meeting closed.

13.14. Any General Meeting which was, at the opening, only quorate for certain items of agenda may not be closed if, by the end of discussion of the last item of agenda for which there was a quorum, any persons have registered so that there is a quorum to transact other items of agenda.

13.15. Apart from the persons entitled to participate therein and its working bodies, any General Meeting may be attended by:

- any Audit Panel members;
- any representatives of the Bank's auditors;
- any members of the Supervisory Board or Management Board;
- the chairman or a member of the Audit and Risk Committee of the Supervisory Board;
- any representatives of the Registrar;
- nominees to the Bank's management or control bodies;
- chief accountant;
- the Bank's employees responsible for implementation of any resolutions thereof that may be passed thereat, and any other persons invited by the Supervisory Board, Management Board or the chairman of the General Meeting. Such persons may be invited to clarify the Bank's performance results to the shareholders, explain the case for any resolutions of the General

Meeting and give any further clarifications regarding any items of its agenda and any procedural questions;

Any persons entitled to participate in a General Meeting may also bring an advisor. However, any such invited advisors may only attend such General Meeting without being able to participate in the discussion of any items of agenda and without any other powers related to participation in a General Meeting. The conduct of any such invited advisors must not breach the rules of procedure of the General Meeting nor hinder any other shareholders from participating therein under pain of being removed from the venue thereof.

#### **14. VOTE COUNTING. VOTE COUNT STATEMENT AND REPORT. MINUTES OF GENERAL SHAREHOLDERS' MEETING**

14.1. Votes shall count if only one voting option is left in respect of the relevant item, save for the ballots with a note that:

- voting rights are exercised as instructed by the acquirer of shares transferred after the record date for participation in the relevant General Meeting and/or as instructed by holders of depositary securities;
- a part of shares has been transferred after the record date for participation in the General Meeting.

14.2. If any ballot is for voting on multiple items of the agenda of a General Meeting, any non-compliance with the aforesaid requirement in respect of one or more items shall not invalidate the ballot in whole.

14.3. If, in the course of vote counting, two or more completed ballots of one person are found in which the voter left (chose) different voting options for the same item of agenda of the General Meeting, then all such ballots shall be invalidated in respect of such item.

This shall not apply to any ballots signed by a person who issued, and/or acts under, a power of attorney in respect of transferred shares, where the boxes provided for the number of votes cast for voting options are filled accordingly with the notes referred to in cl. 11.11 hereof.

14.4. Any ballot for voting in respect of election of any Audit Panel members where the voting option “for” is left for more nominees than may be elected to the relevant body shall be invalid in respect of such item.

This shall not apply to any ballots signed by a person voting by, and as instructed by the acquirer of, any transferred shares and/or by a person voting by shares represented by depositary securities, and containing the notes referred to in cl. 11.11.

14.5. Upon voting, the Registrar shall make and sign a vote count statement.

The vote count statement shall be made not later than three business days of the closing of the relevant General Meeting or the last day of acceptance of ballots in the case of a General Meeting held in the form of absentee voting.

14.6. The vote count statement of any General Meeting shall specify:

- the full corporate name, corporate seat and address of the Bank;
- the type of the General Meeting (annual, extraordinary, adjourned annual or adjourned extraordinary);
- the form of the General Meeting (meeting or absentee voting);
- the date of the General Meeting (ending date for acceptance of ballots);
- the venue (address) of the General Meeting, if held in the form of meeting;
- the record date for participation in the General Meeting;
- the agenda of the General Meeting;
- the starting and ending time for registration of persons entitled to participate in the General Meeting held in the form of meeting;
- the opening and closing time of the General Meeting held in the form of meeting and, if the resolutions passed by it with related voting results were announced thereat, the vote count starting time;



- the number of votes attached to the Bank's voting shares in respect of each item of the agenda of the General Meeting determined subject to cl.9.4. hereof;
- the number of votes held by the persons entitled to participate in the General Meeting, with respect to each voted issue of its agenda;
- in respect of each item of agenda put to vote for which the General Meeting was quorate, the number of votes cast for each of the voting options (“for”, “against” or “abstained”);
- the number of votes available to the persons who participated in the General Meeting in respect of each item of its agenda specifying if there was the quorum for each item;
- in respect of each item of agenda put to vote, the number of votes discarded because of invalid ballots or otherwise;
- the full corporate name, corporate seat, address and authorised persons of the Registrar;
- resolutions of the General Meeting for each item of its agenda;
- the date it was made;
- other information required by the Federal Law “On Joint-Stock Companies” or other applicable laws and regulations.

14.7. The vote count report of any General Meeting shall specify:

- the full corporate name, corporate seat and address of the Bank;
- the type of the General Meeting (annual, extraordinary, adjourned annual or adjourned extraordinary);
- the form of the General Meeting (meeting or absentee voting);
- the date of the General Meeting (ending date for acceptance of ballots);
- the venue of the General Meeting, if held in the form of meeting, or, if held by absentee voting, the mailing address to which the completed voting ballots were to be sent;
- the record date for participation in the General Meeting;
- the agenda of the General Meeting;
- the number of votes available to those named in the list of persons entitled to participate in the General Meeting in respect of each item of its agenda;
- the number of votes attached to the Bank's voting shares in respect of each item of the agenda of the General Meeting determined subject to cl.9.4. hereof;
- the number of votes available to the persons who participated in the General Meeting in respect of each item of its agenda specifying the quorum for each item;
- the number of votes cast for each voting option (“for”, “against” and “abstained”) in respect of each item of the agenda of the General Meeting for which it was quorate;
- resolutions of the General Meeting for each item of its agenda;
- the full corporate name, corporate seat, address and authorised persons of the Registrar;
- the date of the vote count report of the General Meeting;
- the names of the Chairman and Secretary of the General Meeting.

14.8. The vote count statement, the minutes and the vote count report of any General Meeting whose agenda includes consent to the making by the Bank of any interested party transaction, shall specify:

- the number of votes in respect of the relevant item available to all persons who are not interested in that transaction and who participated in the General Meeting;
- the number of votes cast for each voting option (“for”, “against” and “abstained”) in respect of the relevant item.

14.9. If the agenda of any General Meeting includes election of Supervisory Board members, the minutes of such General Meeting shall specify the members of the Supervisory Board who were elected as independent directors.

14.10. After the making and signing of the vote count statement, vote count report and minutes of any General Meeting, the voting ballots shall be sealed by the Registrar and delivered to the Archive of the Clerical Service Department of the HR & Clerical Service Division for storage.

14.11. The vote count statement of any General Meeting shall be attached to the minutes thereof.

14.12. The minutes of any General Meeting shall be drawn within 3 business days after the closing thereof in two counterparts. Both counterparts shall be signed by the Chairman of the General Meeting and the Secretary of the General Meeting.

The minutes of any General Meeting shall be posted on the Bank's website at: <http://www.mkb.ru>.

14.13. The minutes of any General Meeting shall specify:

- the full corporate name, corporate seat and address of the Bank;
- the type of the General Meeting (annual, extraordinary, adjourned annual or adjourned extraordinary);
- the form of the General Meeting (meeting or absentee voting);
- the date of the General Meeting (ending date for acceptance of ballots);
- the venue of the General Meeting, if held in the form of meeting
- the mailing address to which the completed voting ballots were to be sent;
- the record date for participation in the General Meeting;
- the agenda of the General Meeting;
- the starting and ending time for registration of persons entitled to participate in the General Meeting held in the form of meeting;
- the opening and closing time of the General Meeting held in the form of meeting and, if the resolutions passed by it with related voting results were announced thereat, the vote count starting time;
- the number of votes available to those named in the list of persons entitled to participate in the General Meeting in respect of each item of its agenda;
- the number of votes attached to the Bank's voting shares in respect of each item of the agenda of the General Meeting determined subject to cl.9.4. hereof;
- the number of votes available to the persons who participated in the General Meeting in respect of each item of its agenda specifying the quorum for each item;
- the number of votes cast for each voting option (“for”, “against” and “abstained”) in respect of each item of the agenda of the General Meeting for which there was a quorum;
- resolutions of the General Meeting for each item of its agenda;
- key points of the speeches and the names of the speakers in respect of each item of the agenda of the General Meeting held in the form of meeting;
- the names of the Chairman and Secretary of the General Meeting;
- the person who witnessed the resolutions passed by the General Meeting and the persons in attendance when they were passed;
- date of the minutes of the General Meeting;
- other details set out by the Federal law “On Joint-Stock Companies” or other laws and regulations.

14.14. The minutes of any General Meeting shall attach:

- the vote count statement thereof;
- any documents adopted and/or approved thereby.

## **15. APPROVAL AND AMENDMENTS**

15.1. This Regulation is subject to approval at a General Meeting by a majority of votes of the holders of voting shares in the Bank.

15.2. This Regulation may be amended at a General Meeting by a majority of votes of the holders of voting shares in the Bank.

15.3. If any change in laws of the Russian Federation or the Bank’s Charter brings any provisions hereof in conflict therewith, the Regulation shall be applied to the extent consistent therewith.

Chairman of the Supervisory Board  
of CREDIT BANK OF MOSCOW

William Forrester Owens