



CREDIT BANK OF MOSCOW

**IFRS Results for the Twelve-Month Period Ended
December 31, 2013**

Webcast and Conference call
March 12, 2014



Disclaimer

This presentation is based on the audited IFRS results for FY2013, FY2012 and FY2011 as well as reviewed IFRS results for 3Q2013, 1H2013, 1Q2013, 3Q2012, 3Q2011. However, it includes certain information that is not presented in accordance with the relevant accounting principles and has not been verified by an independent auditor. CBM has taken all reasonable care to ensure that in all instances the information included in the presentation is full and correct and is taken from reliable sources. At the same time the presentation should not be seen as providing any guarantees, express or implied, to its accuracy or completeness. Furthermore, CREDIT BANK OF MOSCOW undertakes no guarantees that its future operations will be consistent with the information included in the presentation and accepts no liability whatsoever for any expenses or loss connected with the use of the presentation. Please note that due to rounding, the numbers presented may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

This presentation contains statements related to our future business and financial performance and future events or developments involving CREDIT BANK OF MOSCOW. Such forward-looking statements are based on the current expectations and certain assumptions of CREDIT BANK OF MOSCOW's management, and, therefore, should be evaluated with consideration taken to risks and uncertainties inherent in our business. A variety of factors, many of which are beyond CREDIT BANK OF MOSCOW's control, can materially affect the actual results in comparison to such statements.

Information contained in the presentation is valid only as at the stated date. CREDIT BANK OF MOSCOW undertakes no obligation to update or revise the information or any forward-looking statements in the presentation to reflect any changes that can happen after the given date.

This presentation is meant for information purposes only. Please note that the presentation does not constitute any officially recognized version of the financial statements. This presentation does not constitute an offering of securities or otherwise constitute an invitation or inducement to any person to underwrite, subscribe for or otherwise acquire securities of CREDIT BANK OF MOSCOW. Although reasonable care was used to prepare and maintain the electronic version of the presentation, CREDIT BANK OF MOSCOW accepts no liability for any loss or damage connected to the electronic storage or transfer of information.

Today's presenters



Vladimir Chubar
CEO, Member of the Supervisory Board

- ✔ CEO since February 2012
- ✔ With CBM since 2004
- ✔ Previous experience:
 - First Deputy CEO at CBM
 - Head of Financial Division at CBM



Eric de Beauchamp
CFO

- ✔ Joined CBM in June 2013 as CFO
- ✔ Previous experience:
 - CFO of Orient Express Bank
 - General Director in Banque Accord (Auchan Group) in Moscow
 - Head of the Financial Control Department at Rusfinance Bank (Societe Generale Group) in Moscow



Reinhard K. Stary
Advisor/Chief Strategy Officer

- ✔ Joined CBM in May 2013 as Advisor/Chief Strategy Officer
- ✔ Previous experience:
 - CEO of Oranta Insurance, Russia
 - Deputy CEO at Zurich Insurance, Russia
 - COO International Businesses at Zurich Financial Services

Agenda

Overview and home market

4

Key developments and business overview

9

Financial performance and strategic positioning

16

Annex

24

Overview

Key Highlights

- ✔ #13 bank in Russia by total assets¹
- ✔ #4 privately owned bank in Russia by total assets¹
- ✔ Corporate banking, servicing over 15,000 active corporate banking clients²
- ✔ Retail banking, servicing over approx. 640,000 retail banking clients², primarily focusing on employees of corporate banking clients
- ✔ Over RUB 1.4 trillion turnover of cash handling business in 2013
- ✔ 60 offices and 24 cash offices, c.5,200 payment terminals (ranked #2³) and 710 ATMs (#3⁴) in Moscow Area⁵
- ✔ Approx. 4,500 employees²
- ✔ Credit ratings: BB from Fitch, BB- from S&P, B1 from Moody's
- ✔ Shareholders' structure diversified with globally recognized international investors EBRD and IFC controlling 15% stake



#1 Bank of The Year 2013 by Banki.ru

Source: Company data, IFRS financial statements

Notes:

1) Interfax-100 ranking for 2013

2) As of 31 December 2013

3) As of 1 January 2013 (RBC rating)

4) As of 1 July 2013, according to RBC and company data

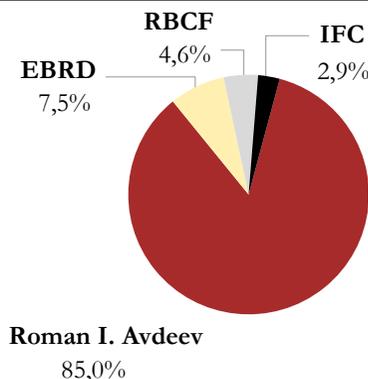
5) Moscow Area represents Moscow and the Moscow Region

6) N1 Ratio (RAS)⁶ as of YE2013 is calculated according to Basel III

Key Financials

| RUB Bn | 2011 | 2012 | 2013 | CAGR '11-13 |
|-----------------------------|-------|-------|-------|-------------|
| Total Assets | 232.4 | 308.7 | 454.2 | 40% |
| Gross Loans | 162.7 | 205.9 | 317.9 | 40% |
| Customer Deposits | 146.7 | 189.0 | 274.9 | 37% |
| Shareholder's Equity | 25.6 | 39.3 | 50.7 | 41% |
| Net Income | 3.9 | 5.8 | 8.9 | 51% |
| Key Ratios | | | | |
| RoAA | 2.0% | 2.2% | 2.4% | |
| RoAE | 19.0% | 18.2% | 20.1% | |
| Net Interest Margin | 4.9% | 5.2% | 5.2% | |
| Cost / Income | 39.8% | 41.1% | 31.2% | |
| NPL 90+ / Gross Loans | 1.1% | 1.0% | 1.3% | |
| N1 Ratio (RAS) ⁶ | 12.3% | 12.9% | 12.4% | |
| Tier 1 (Basel I) | 12.3% | 13.4% | 11.0% | |

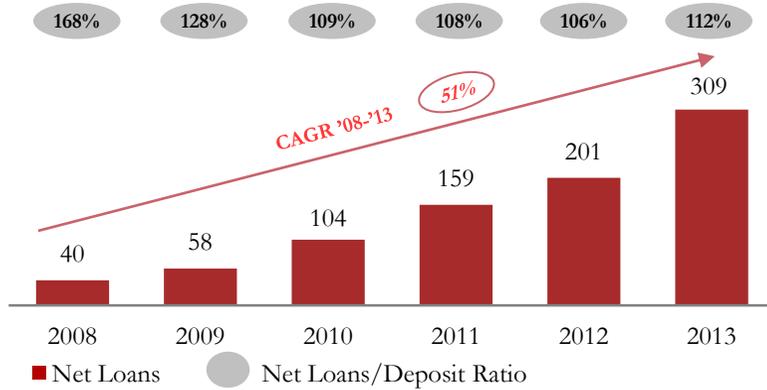
Supportive Shareholders



Delivering Sustainable Profitable Growth

Robust Loan Growth...

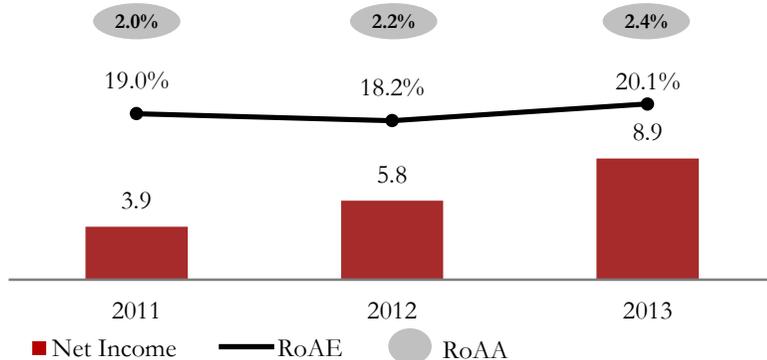
(RUB Bn)



Source: IFRS financial statements

...Whilst Maintaining Attractive Profitability

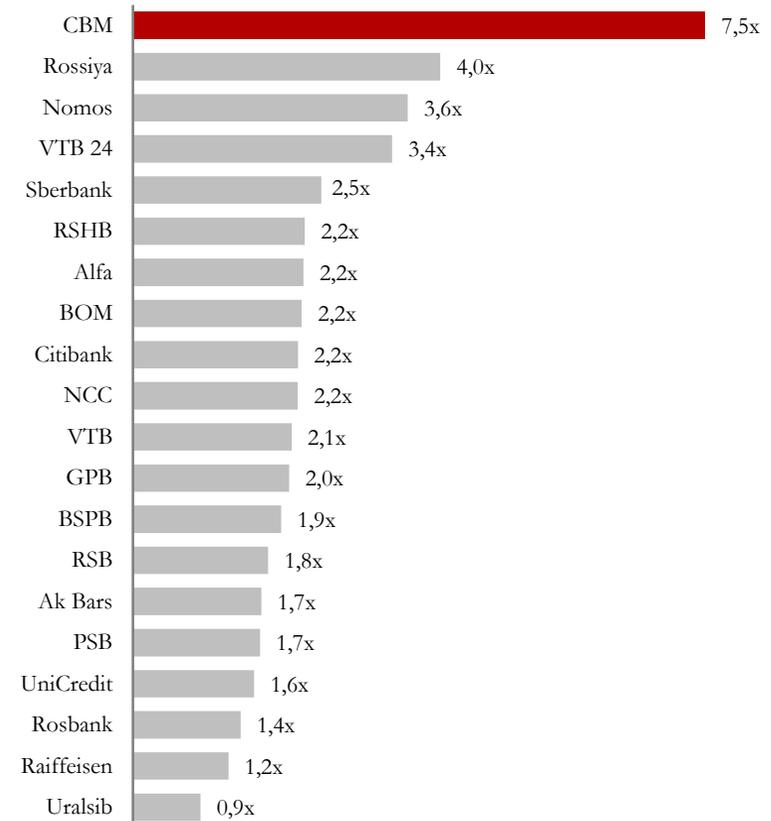
(RUB Bn)



Source: IFRS financial statements

CBM is the Fastest Growing Bank Since 2008 Among Top 20 by Assets

Total Asset growth 2008-2013 (x)



Source: Interfax-100 ranking for 2013 and 2008

Moscow: A Large and Attractive Market ...

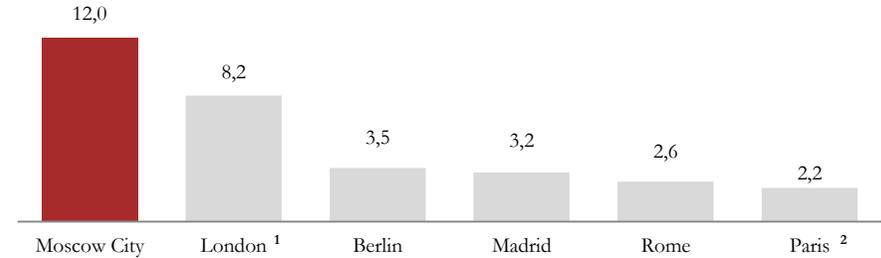
One of the World's Largest Cities by Area



■ Moscow city
■ Moscow region (excludes Moscow city)

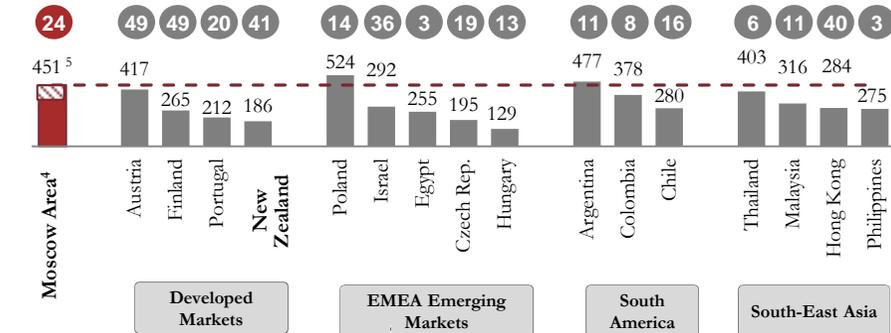
Largest City in Europe by Population³

Population (2012 unless otherwise stated, MM)



GDP Comparison³

(US\$ Bn, 2013)

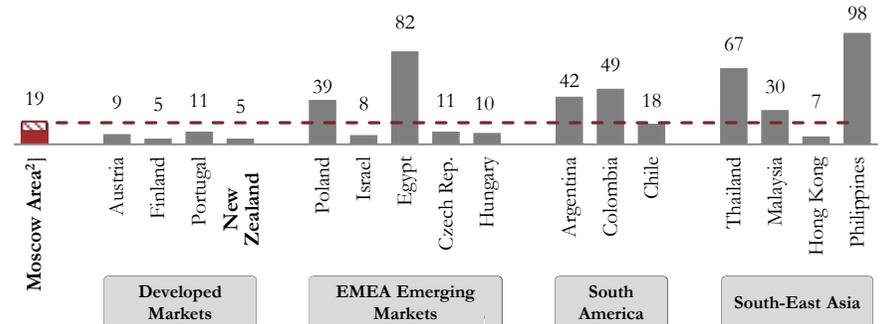


xx GDP per Capita (US\$ '000)

GDP of Moscow Region for 2012 (US\$72 Bn)

Population Comparison³

(MM, 2013)



Population of Moscow Region (7 MM)

1) As at 2011

2) As at 2010

3) Source: Moscow City Government, Moscow Region Government, Rosstat, EIU data

4) Moscow Area represents Moscow and the Moscow Region

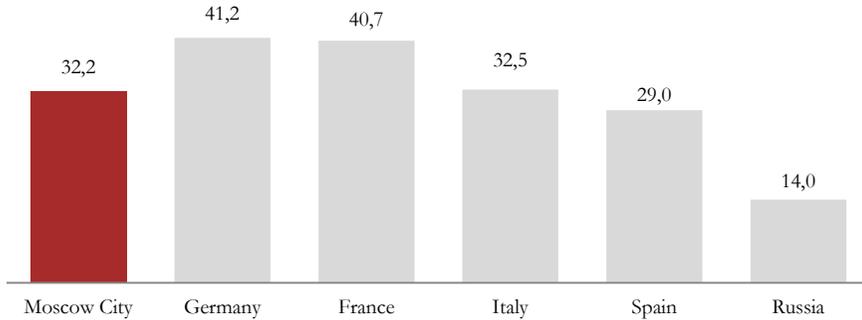
5) Moscow Area GDP calculated as estimated Moscow GDP for 2013 of US\$379 Bn (based on PwC report "From Moscow to Sao Paulo – Emerging 7 cities report 2013") and the latest available Moscow Region GDP for 2011 of US\$72 Bn (RUB2.2 Trn converted into US\$ using USDRUB FX rate 31.07)



... With a Wealthy Economy

In Line with Western European Levels of GDP per Capita ...

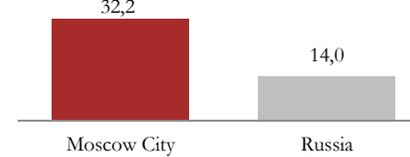
GDP per Capita (2012, US\$ '000)¹



... Being Russia's Wealthiest Region ...

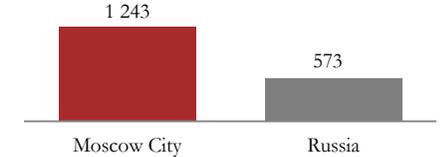
GDP per Capita²

(2012, US\$ '000)



Average Monthly Spending³

(9M 2013, US\$)



Unemployment^{3,4}

(2012)



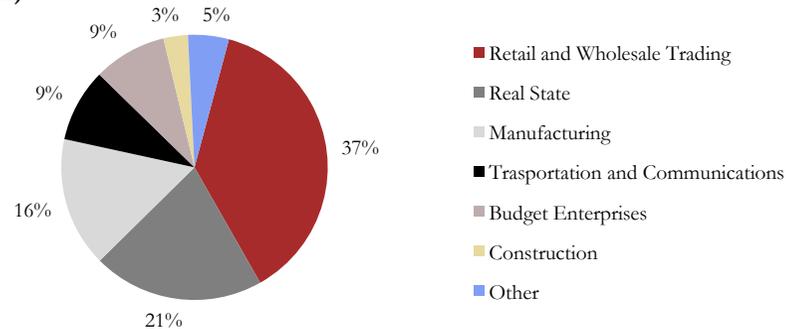
Proportion of Population with Higher Education²

(2012)



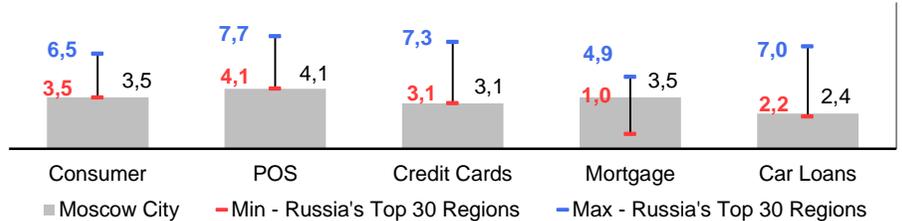
... With a Consumer Oriented Economy²

(2012)



Low Delinquency Rates vs. Russia's Top 30 Regions⁵

(1 October 2013, %)



1) Source: PWC, EIU

2) Source: Moscow City Government

3) Source: Rosstat

4) Source: Standard&Poor's

5) Source: National Bureau of Credit Histories

Agenda

Overview and home market

4

Key developments and business overview

9

Financial performance and strategic positioning

16

Annex

24

Key developments in 2013 and up to date

Financial results

- 2013 IFRS net income increased by 53.7% on 2012 to RUB 8,880 mln (USD 278.3 mln)
- Assets grew 47.1% year-on-year reaching RUB 454,202 mln (USD 13,877.6 mln)
- The gross loan portfolio expanded by 54.4% year-on-year to RUB 317,860 mln (USD 9,711.8 mln)
- Net interest margin is maintained at a high level of 5.2%.

Increasing importance of retail segment

- Gross loans to individuals grew by 94.2% in 2013 up to RUB 97.8 bn, retail deposits grew by 25.7% to RUB 134.5 bn.
- Share of retail loan portfolio is growing consistently being 31% as at YE2013 (24% as at YE2012).
- 12th in Russia by retail deposits (Expert RA, as at 1 January 2013).

Capital markets

- \$500 mln 5-year senior Eurobond issue was placed in January 2013.
- RUB 2 bn 5.5-year domestic subordinated bond issue was placed in March 2013.
- \$500 mln 5.5-year subordinated Eurobond issue was placed in May 2013.
- In October 2013, the Bank placed 2 domestic bond issues with a 5-year maturity totalling RUB 10 bn.

Capital position

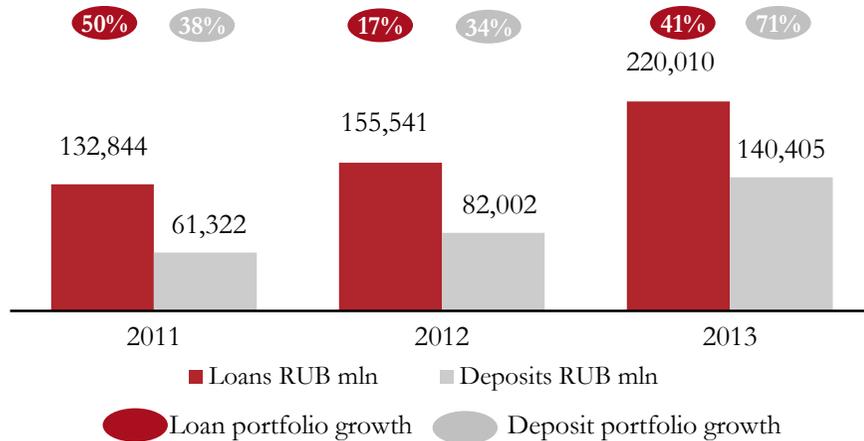
- In September 2013, the Bank's Tier I capital was strengthened by an additional share issuance in favour of the current beneficial owners for a RUB 1.8bn nominal value and total investment of RUB 7.5bn, and partly financed by the conversion of subordinated loans.

Rating actions

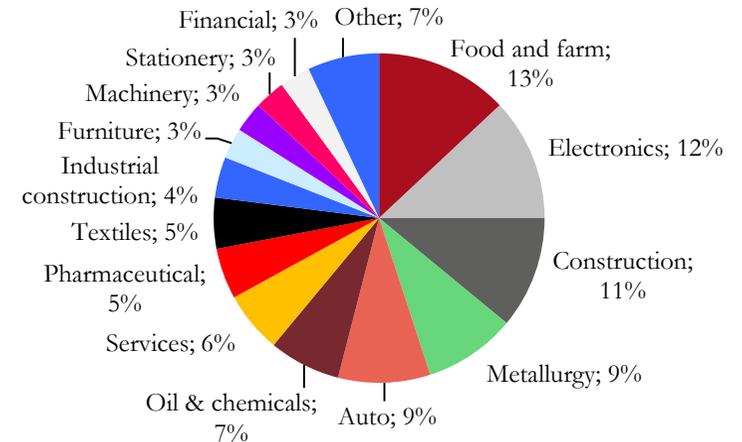
- In October 2013, S&P upgraded long-term credit rating from 'B+' to 'BB-' on reassessment of systemic importance and affirmed short-term credit rating at 'B'. Stable outlook. S&P also included CREDIT BANK OF MOSCOW in their list of top thirteen systemically important banks
- In November 2013, Fitch upgraded long-term credit rating from 'BB-' to 'BB' and affirmed short-term credit rating at 'B'. Subordinated debt rating was upgraded from 'B+' to 'BB-'. Stable outlook.

Strong niche market player

Corporate loan (gross) and deposit portfolio dynamics¹



Corporate loans breakdown by industry¹ (YE2013)



Highlights

Strong and Quality Client Base

- Over 15,000 active corporate clients²
- Strategic focus on retail and wholesale trading sector
- Focus on large and medium sized corporates

Business Focused on Growth

- Strategy and organisational structure designed to deliver above market growth
- Focus on increasing contribution of larger corporates

Risk Management as Key Priority

- Well-diversified loan portfolio
- Focus on shorter term lending
- Synergies with cash handling business, enabling effective credit monitoring

¹ Source: IFRS financial statements

² Company data: as of 31.12.2013



Cash Handling – Strategic Synergies with Corporate Banking Business

Strategic Synergies with CBM Business

| | |
|---------------------------|--|
| Value for Clients | <ul style="list-style-type: none"> ✔ High demand service for retail trade clients ✔ Serves as an entry point to start new client relationships and enhance client loyalty |
| Strategic benefits to CBM | <ul style="list-style-type: none"> ✔ Powerful tool for monitoring client cash flows ✔ Permanent client balances allow for direct debiting in case of distress situation ✔ Servicing CBM's network of payment terminals and ATMs |

Highlights

- ✔ Over 1,000 customers, of which 37 are banks
- ✔ Over 17,000 cash handling points served via more than 180 routes
- ✔ 240 armored vehicles with various carrying capacity
- ✔ Best-in-class equipment including high-tech audio/video recording and surveillance systems, as well as integrated logistics systems

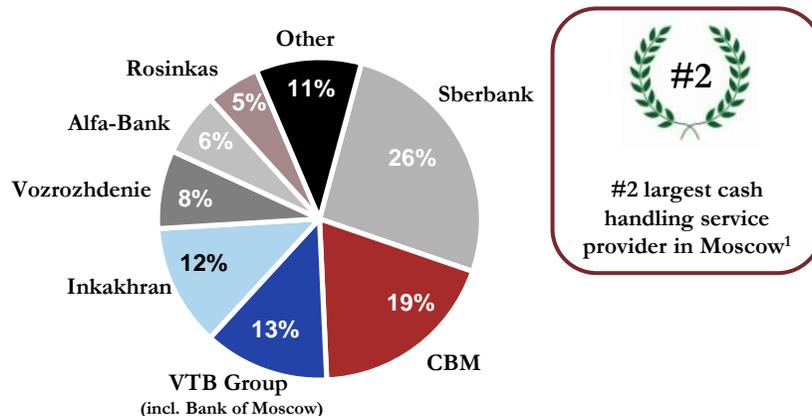


Source: Company data

1) Source: Interfax: Cash Handling Services report for 3Q-2013

Cash Handling Market Share (Moscow, Jan-Sep 2013)¹

(% Share by Cash Handled)

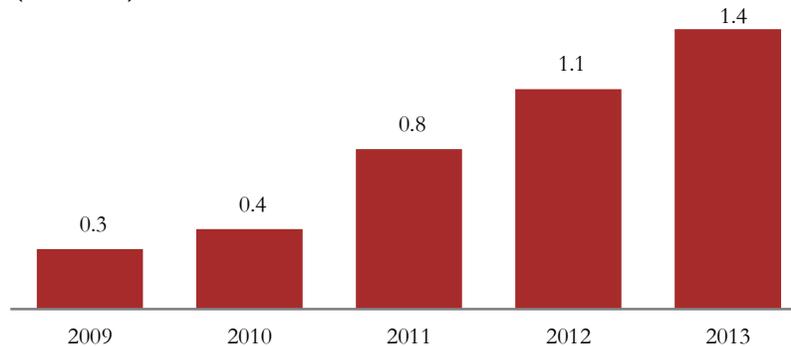


#2

#2 largest cash handling service provider in Moscow¹

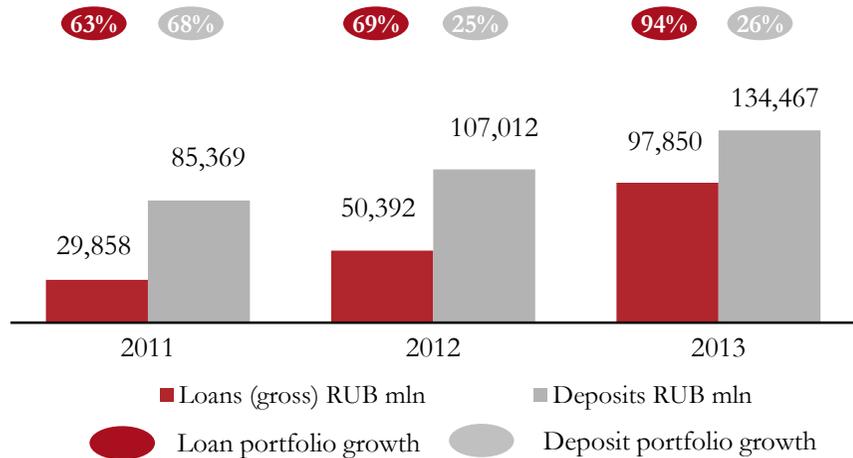
Cash Handled Volumes Dynamics

(RUB Trn)

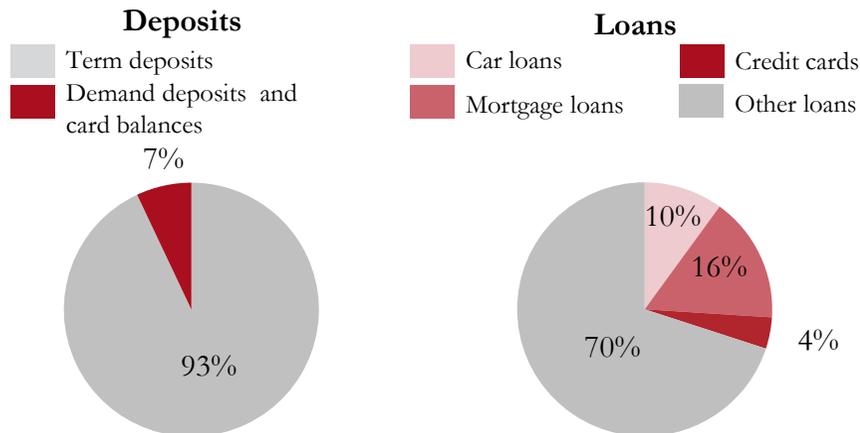


Retail expansion well underway

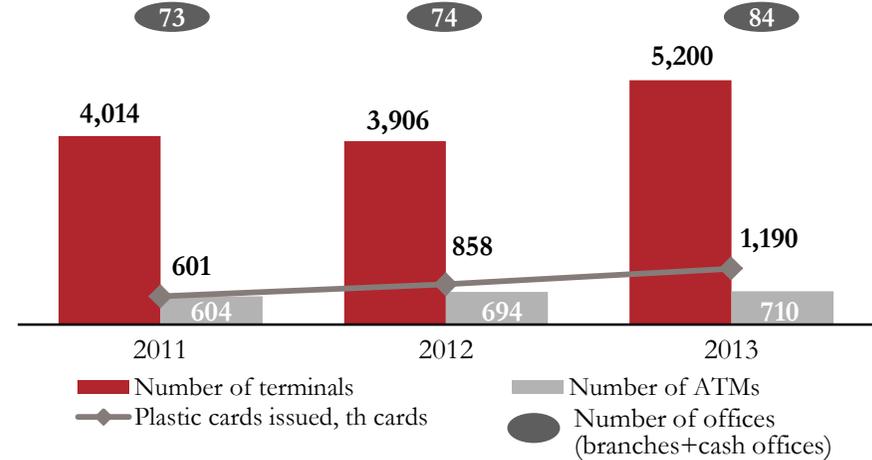
Retail loan (gross) and deposits portfolio dynamics



Breakdown by type



Network development



Key developments and strategy

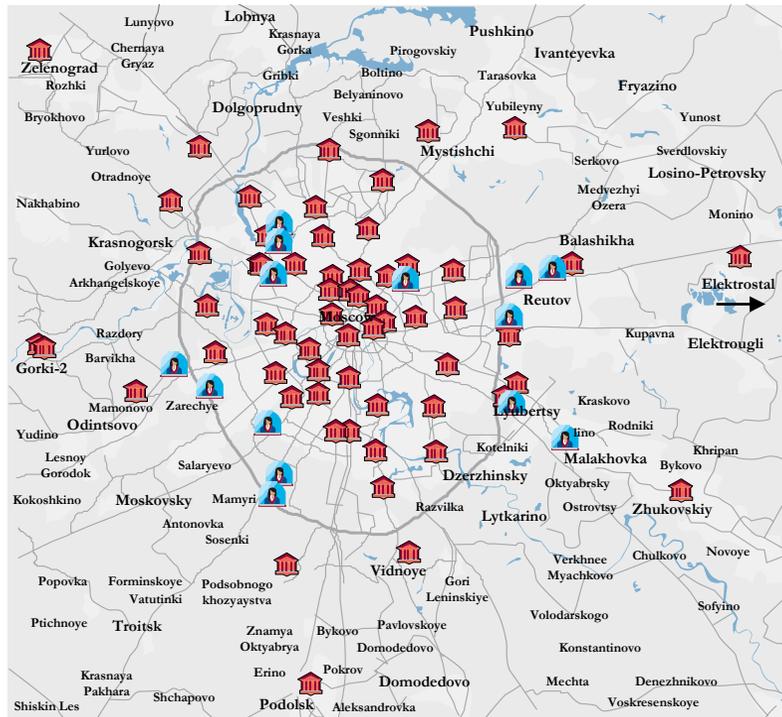
- ♥ Total number of retail customers is approx. **640** ths (approx. 484 ths as at YE2012)
- ♥ **60** branches and **24** cash offices in Moscow and Moscow Region as at 31 December 2013
- ♥ The share of retail banking in the loan portfolio is well in line with the target of **30%** as at YE2013 (28% as at end of 3Q2013)
- ♥ Target market segments are consumer loans, mortgage loans and credit cards
- ♥ **12th** largest bank in retail deposits in Russia (Expert RA, as at 1 January 2014)



Efficient Multichannel Distribution and Service Platform

Established Traditional Offices Network...

- ✔ 60 offices and 24 cash offices in Moscow Area
- ✔ Convenient locations in high traffic areas, operating 7 days a week with extended hours



Offices Cash Offices

Source: Company data
 1) As of 1 January 2013 according to RBC rating
 2) As of 31 December 2013
 3) By Markswebb in 2013

...Complemented by Well Developed Alternative Channels

| | | |
|-----------------|---------------------|---|
| Remote Channels | Payment Terminals | <ul style="list-style-type: none"> ✔ c. 5,200 payment terminals – ranked #2 in Moscow by number of payment terminals¹ ✔ Effective acquisition and service channel ✔ Powerful risk management tool |
| | ATMs | <ul style="list-style-type: none"> ✔ 710 own ATMs with broad functionality² ✔ Over 2,800 ATMs of partner Banks² |
| | Internet and Mobile | <ul style="list-style-type: none"> ✔ Ranked #5 in Russia by Internet bank system³ ✔ Over 368,000 Internet bank users +58% YoY in 2013 ✔ 19,200 online applications growing 97% YoY in 2013 |
| | Call Centre | <ul style="list-style-type: none"> ✔ Over 116,000 incoming servicing calls per month ✔ Over 48,000 outgoing telemarketing calls per month |
| | DSA (Bank at Work) | <ul style="list-style-type: none"> ✔ Untapped opportunity – currently only 3.4% of target employees of corporate clients are retail banking customers of CBM ✔ Target client base of 1.6 MM potential clients |



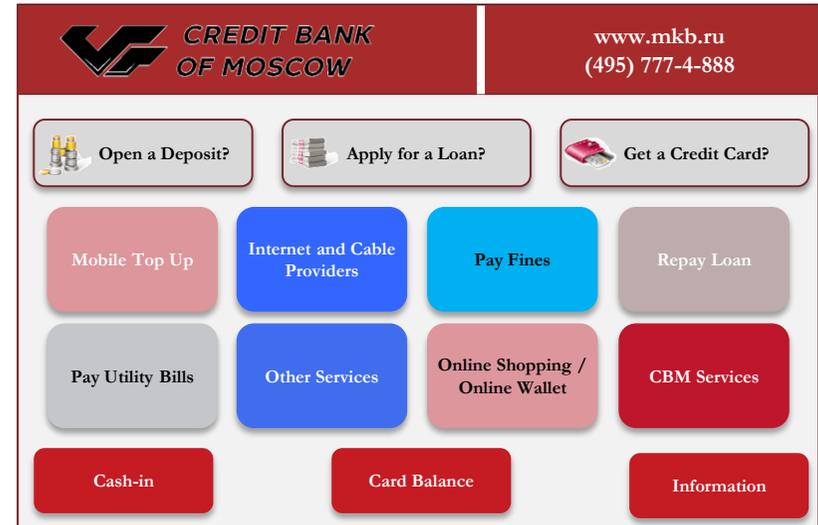
Leading Payment Terminal Network as a Unique Acquisition tool

Highlights

- ✔ #2 largest payment terminal network in Moscow with c.5,200 devices in high traffic locations as of 1 January 2014
- ✔ Superior functionality in comparison to competitor's devices

| | |
|-------------------------------------|--|
| Cost efficiency | <ul style="list-style-type: none"> ✔ Payment terminal is effectively a “mini-branch” which only costs US\$ 4,000 to set up ✔ Automates part of routine tasks releasing front-desk personnel capacity |
| Advertising and acquisition channel | <ul style="list-style-type: none"> ✔ Payment services attract new customers ✔ Promotes brand awareness and product awareness |
| Risk management tool | <ul style="list-style-type: none"> ✔ Continuous data collection ✔ Ability to understand consumer patterns ✔ C.58% of loan applicants have used payment terminal network of the Bank in the past |

Leading Payment Terminal Network with Enhanced Functionality



Ranked #4 media channel by media reach¹ in Russia

Source: Company data, RBC
1) As of February 2012, according to Synovate Comcon

Agenda

Overview and home market

4

Key developments and business overview

9

Financial performance and strategic positioning

16

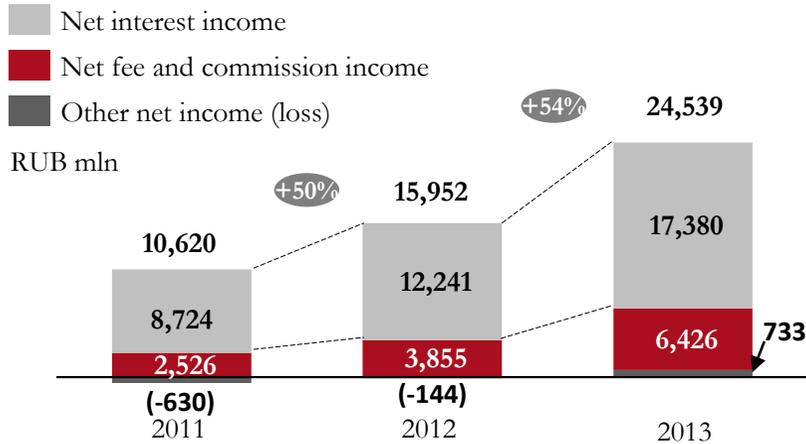
Annex

24

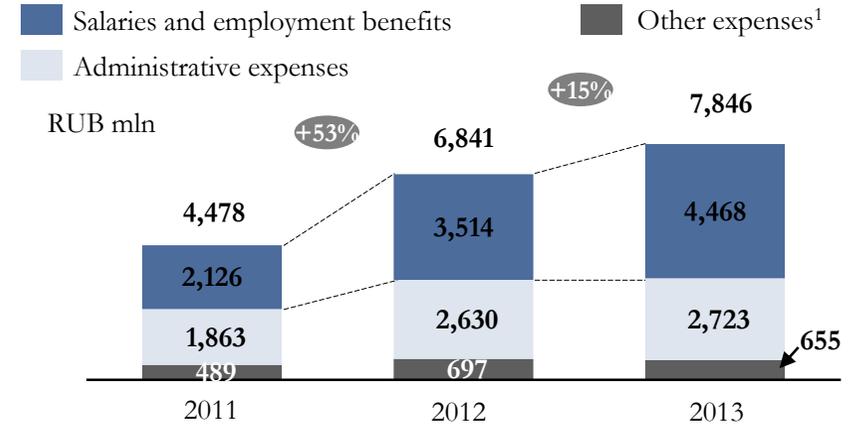
Income and Expenses

Improved CTI ratio of 31.2% driven by strong earnings and operational efficiency

Operating income



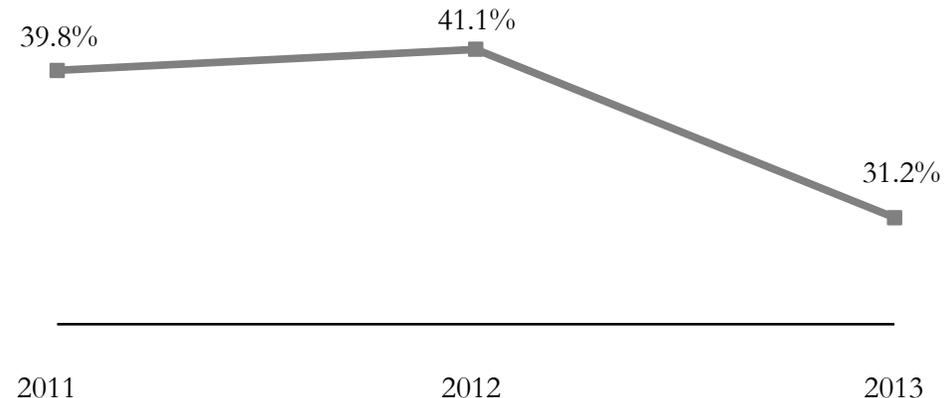
Operating expenses



Key developments

- RoAE at a high level of 20.1% as at YE2013 vs. 18.2% as at FY2012
- RoAA is growing stably reaching 2.4% as at YE2013 (2.2% as at FY2012)
- Gross loan portfolio growth (+54.4% in 2013) is the main driver of increase in net interest income
- Net fee and commission income increased primarily due to tripled insurance fees on retail loans
- Increased headcount combined with market-conformed salary increases as well as senior executive and non-executive appointments are the drivers of increase in salaries and employment benefits
- Outstripping growth of operating income vs. operating expenses results in a further improved CTI² being 31.2%
- Net interest margin is sound (5.2%) backed by high operational efficiency

Cost-to-income (CTI)² ratio dynamics



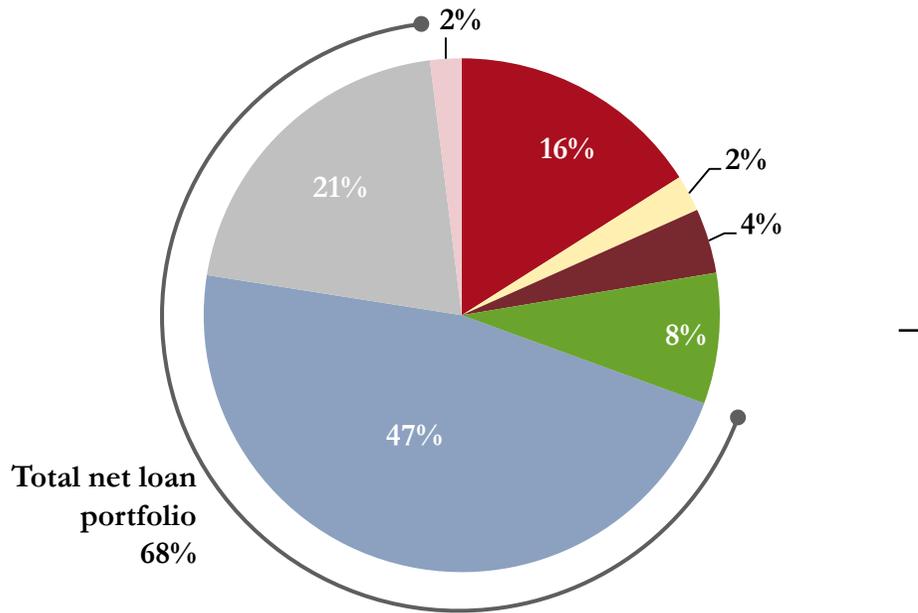
Source: IFRS financial statements

1) Other expenses consist of depreciation of property and equipment and of provision for impairment of other assets and credit related commitments

2) Cost-to-income (CTI) ratio is calculated as operating expenses less other provisions divided by operating income before loan loss provisions

Sound ROA on stably growing asset base

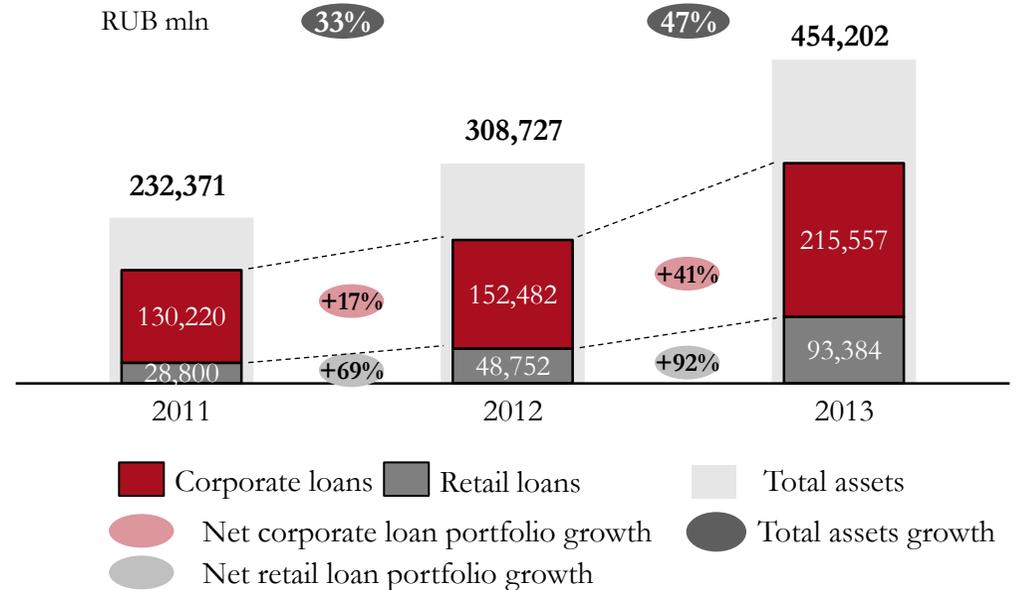
Assets structure



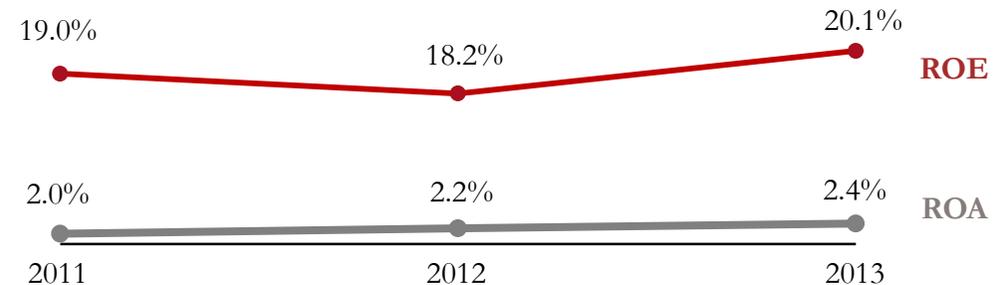
- Cash and due from CBR: 16%
- Available-for-sale securities: 4%
- Corporate loans: 47%
- Other: 2%
- Due from credit institutions: 2%
- Instruments at fair value: 8%
- Retail loans: 21%

Source: IFRS financial statements

Assets and loan portfolio (net) dynamics



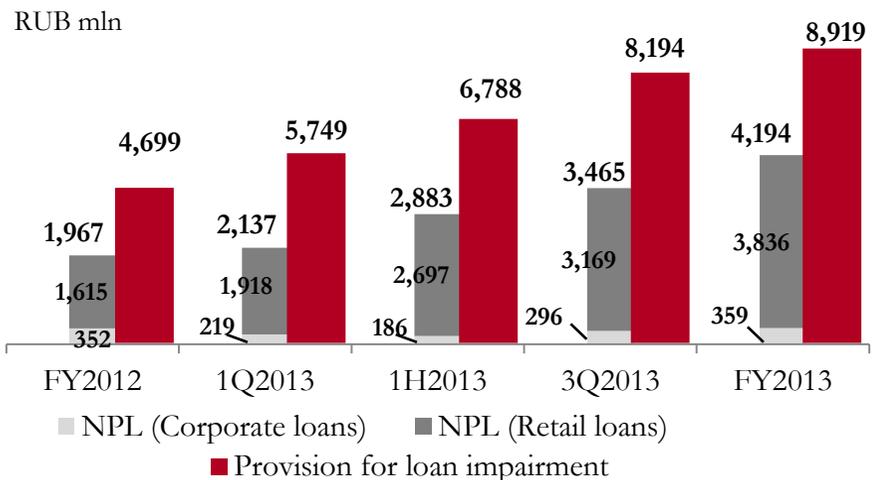
ROA, ROE



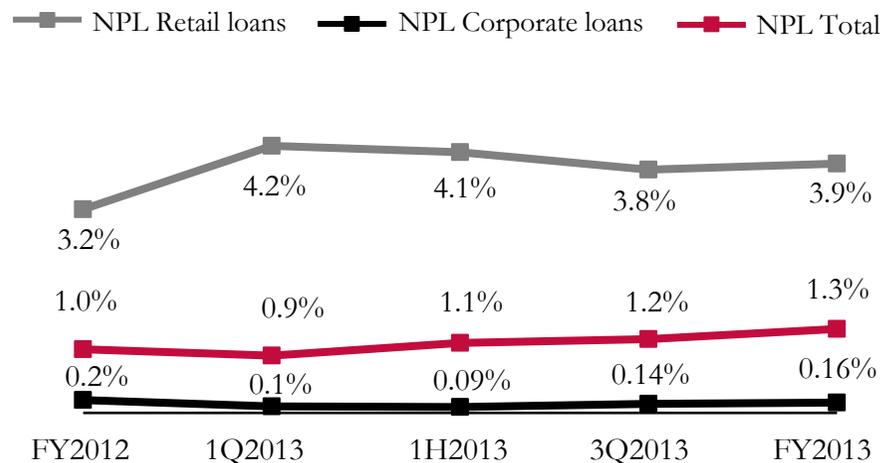
Loan Portfolio

Loan portfolio expands while retaining strong quality metrics

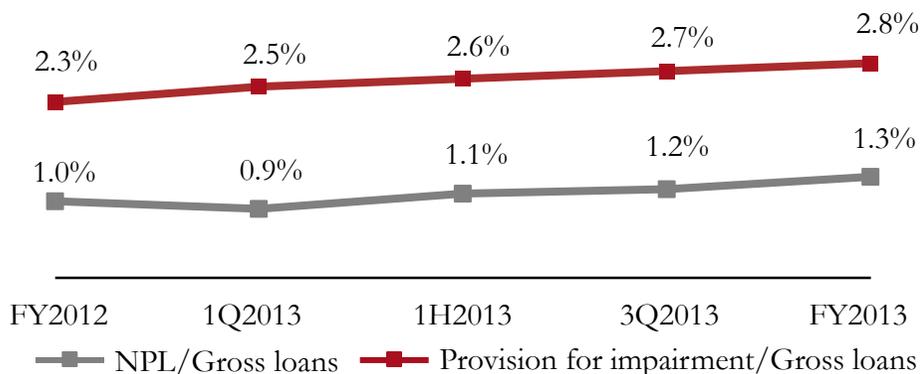
NPLs¹ and Provisioning dynamics



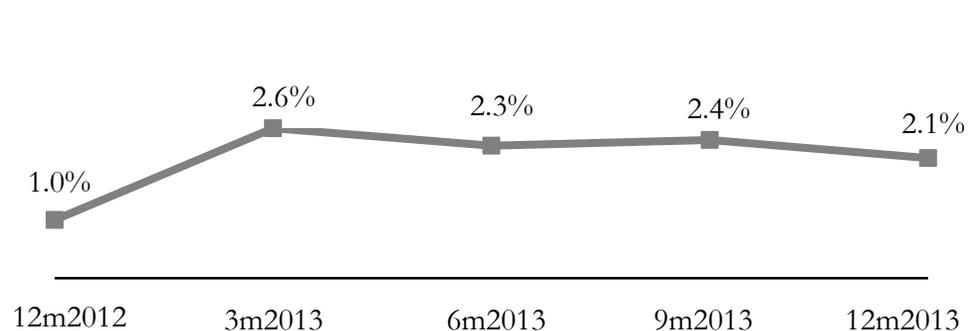
NPL² ratio dynamics



NPL and Provision ratios dynamics



Cost of risk³



Source: IFRS financial statements

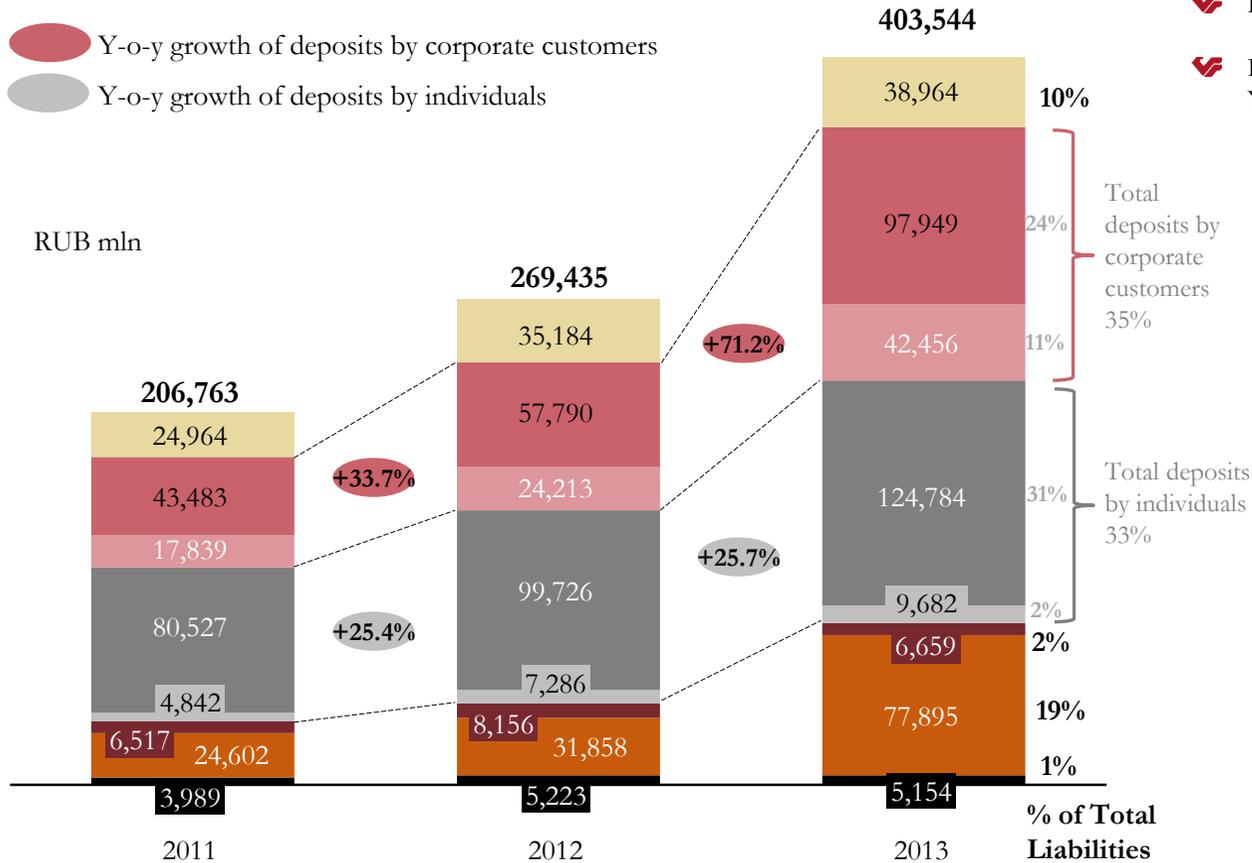
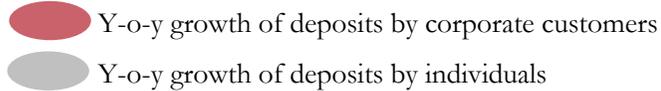
1) NPLs are loans with payments that are overdue >90 days (figure does not include renegotiated loans)

2) NPLs are calculated relative to the relevant loan product

3) Cost of risk is calculated as impairment allowance net charge (annualised) to average loan portfolio for the period

Well Balanced Funding Structure

Funding base¹



Good diversification of funding base with significant share of customer deposits, which now represent approx. 70% of total liabilities

Deposits by individuals form stable funding source

Bonds issued more than doubled in 2013 to compare with YE2012 due to new debt capital market placements:

- \$ 500mln senior Eurobond placed in January 2013
- RUB 2bn domestic subordinated bond placed in March 2013
- \$ 500mln subordinated Eurobond placed in May 2013
- 2 domestic bond issues for RUB 10bn in total placed in October 2013

Source: IFRS financial statements
1) Equals to liabilities

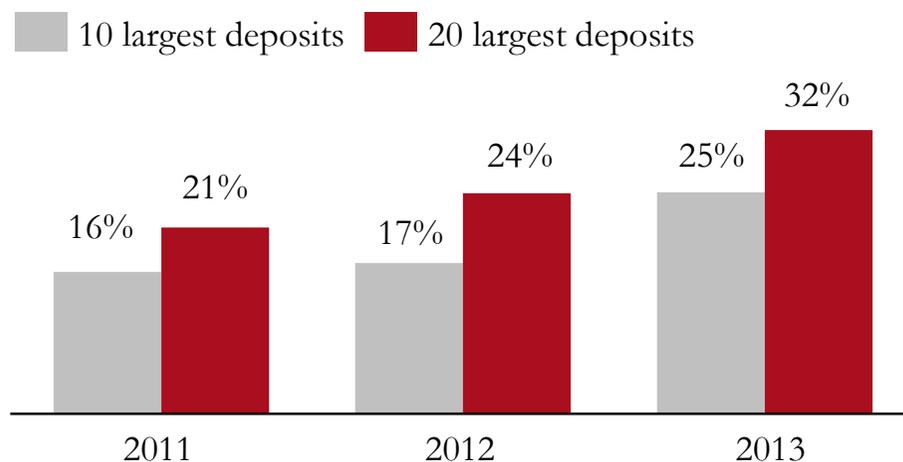
Concentrations

Focus on diversification and maintaining healthy concentration levels

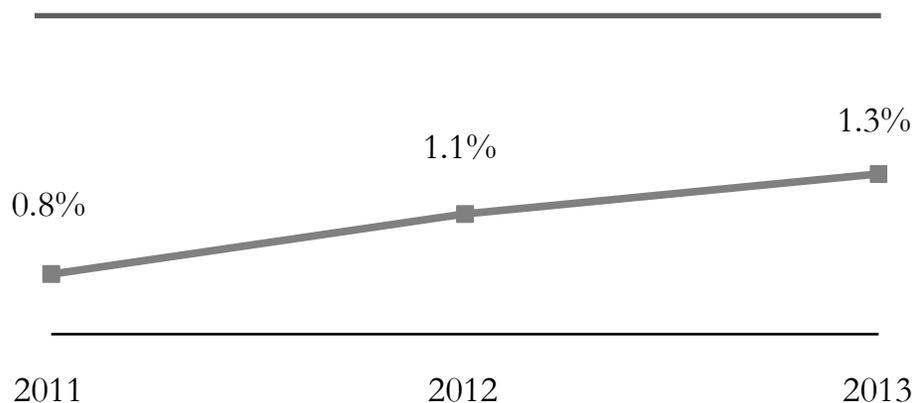
Largest exposures



Largest deposits to deposit portfolio



Related party lending (% of total equity)

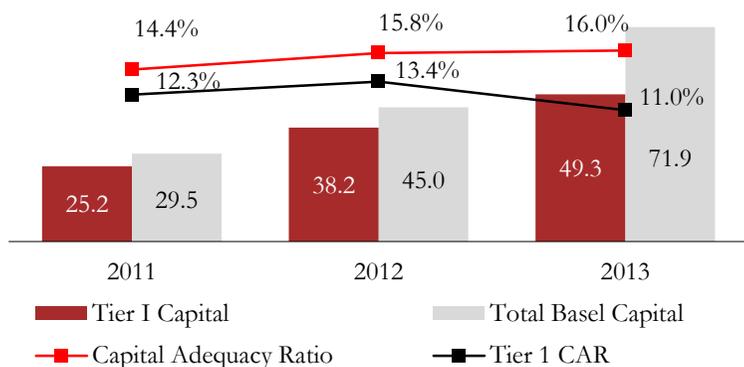


 Growth of concentration in liabilities reflects primarily increased volumes of deposits by large state-owned companies, including new clients, indicating overall market confidence in CREDIT BANK OF MOSCOW.

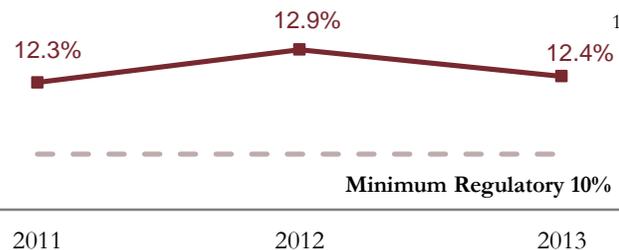
 Recent rating upgrades also support stable inflow of funds from pension funds and large corporate customers

High Capital Position

Capital Adequacy Ratio



RAS Capital Adequacy Ratios



Capital Injections Since 2010

- Subordinated loan from Black Sea Trade and Development Bank: US\$20 MM
- US\$500 MM subordinated Eurobond issue
- Other subordinated loans (domestic subordinated bond issues): RUB3.0 Bn and RUB2.0 Bn
- Tier I capital injections by the current shareholders in the amount of RUB17.6 Bn

Source: IFRS financial statements

1) YE2013 regulatory capital adequacy ratio is calculated as per the CBR's new Basel 3 recommendations:

N1.0 = 12.4% (Total Capital)

N1.1 = 7.6% (CET1)

N1.2 = 7.5%

Core Pillars of CBM Strategy

Well Defined Strategy

-  Focus on Moscow Area
-  Emphasis on servicing retail and wholesale trading corporates
-  Expand retail banking business focusing on high quality customers

Execution Track Record

-  Disciplined risk management with differentiated risk appetite across client categories
-  High quality customer service
-  Centralised and cost efficient operating model



Strong Management and Corporate Governance

-  Entrepreneurial, properly incentivised management team
-  Best-in-class corporate governance standards with 5 of 12 Supervisory Board members being INEDs

Agenda

Overview and home market

4

Key developments and business overview

9

Financial performance and strategic positioning

16

Annex

24



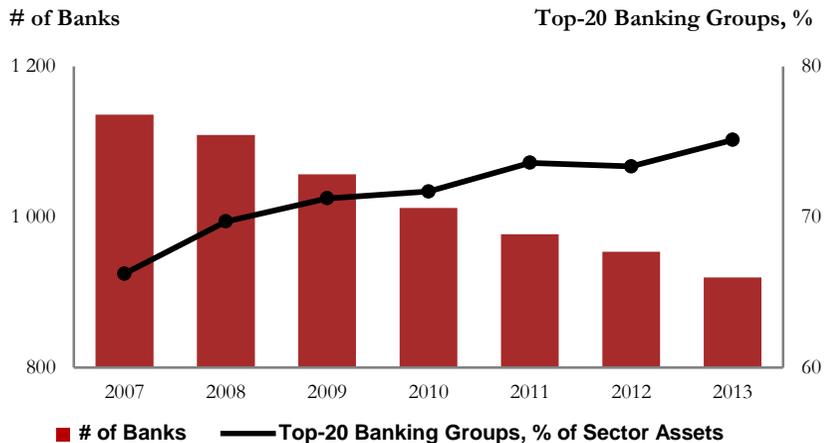
Key Metrics of Financial Performance

| RUB, mn | 2011 | 2012 | 2013 | 2012-2013 Change, % |
|----------------------------|---------|---------|---------|---------------------------|
| Total assets | 232,371 | 308,727 | 454,202 | +47.1% |
| Loans to customers (gross) | 162,702 | 205,933 | 317,860 | +54.4% |
| Total equity | 25,608 | 39,292 | 50,658 | +28.9% |
| RoAE | 19.0% | 18.2% | 20.1% | - |
| RoAA | 2.0% | 2.2% | 2.4% | - |
| NPL / Gross loans | 1.1% | 1.0% | 1.3% | - |
| Total provisions / NPL | 208.6% | 238.9% | 212.6% | - |
| Tier 1 Capital Ratio | 12.3% | 13.4% | 11.0% | - |
| Total CAR | 14.4% | 15.8% | 16.0% | - |
| RUB, mn | 2011 | 2012 | 2013 | 2012-2013 Change, % |
| Net interest income | 8,724 | 12,241 | 17,380 | +42.0% |
| Fee and commission income | 2,719 | 4,283 | 7,205 | +68.2% |
| Non interest income | 1,896 | 3,711 | 7,159 | +92.9% |
| Net income | 3,886 | 5,778 | 8,880 | +53.7% |
| Cost / Income | 39.8% | 41.1% | 31.2% | - |
| NIM | 4.9% | 5.2% | 5.2% | - |



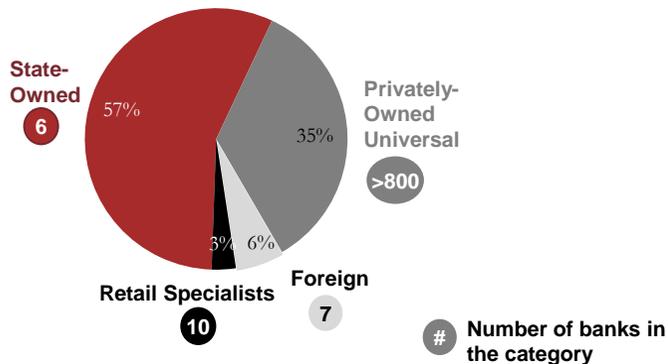
Accelerating Market Consolidation Towards Top-15 Underpins Growth Opportunity

A Trend Toward Fewer and Larger Banks ...



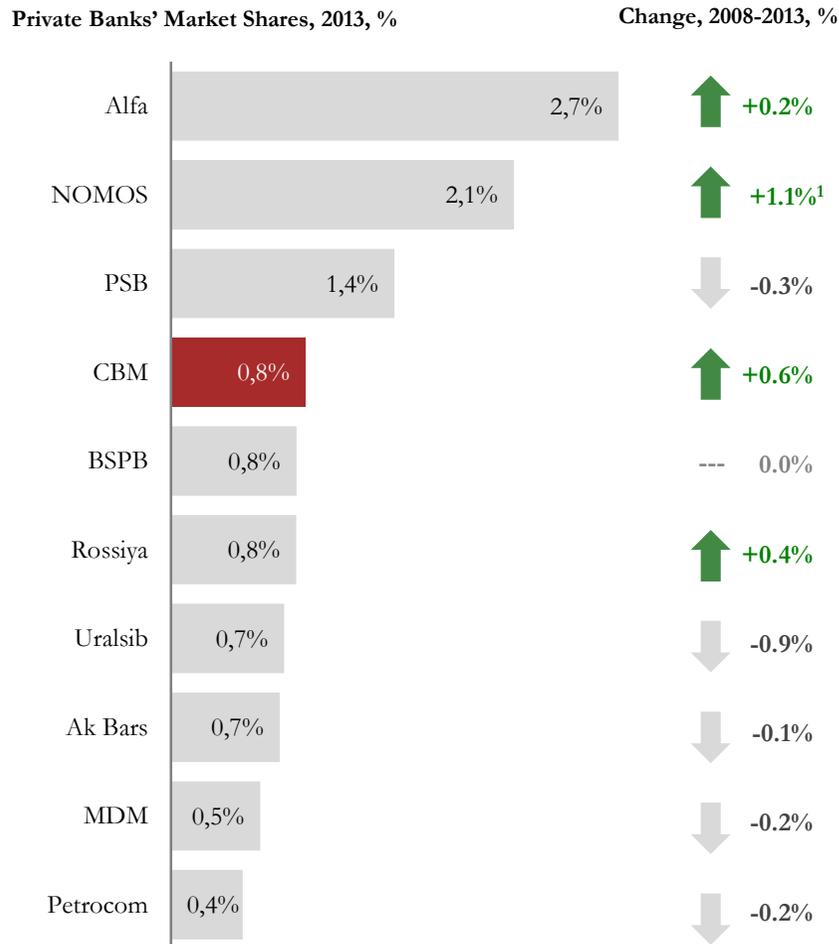
...With Most Significant Consolidation Expected Among Privately-Owned Universal Banks

% Share by Total Assets



Source: CBR, Interfax, Moody's Investors Service
Inorganic growth (including Otkeritie)

Well Capitalised Banks With Sound Business Models Will Benefit Most...



Source: Interfax 2008, 2013

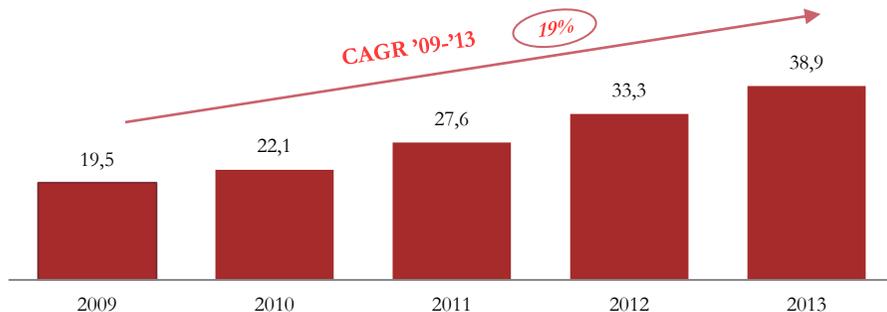
Moscow Strong Growth Potential

Key Highlights

- ✓ Moscow GDP expected to **expand by 44%** by 2025 ¹
- ✓ 11.1% projected **personal income CAGR** 2012-2016 ²
- ✓ Higher population growth of **0.9%** in Moscow vs. **0.1%** in Russia in 2012 ³
- ✓ **40%** R&D investments growth in 2007-2012 ⁴
- ✓ Over **US\$100 Bn** investment required to develop infrastructure by 2030 ⁴
- ✓ Continued push by government to position Moscow as an **international financial centre**
- ✓ Main host city for **FIFA World Cup 2018**

Strong Growth in Banking Assets...

Moscow City and Moscow Region Banking Assets (RUB Trn)⁵



Source:

1) PwC report "From Moscow to Sao Paulo – Emerging 7 cities report 2013"

2) Moscow Strategy in 2014-2016

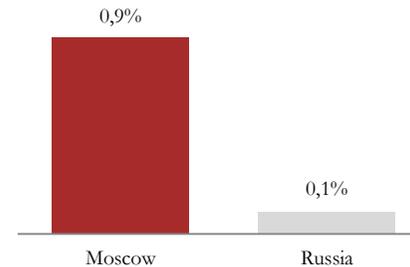
3) Rosstat

4) Moscow City Government

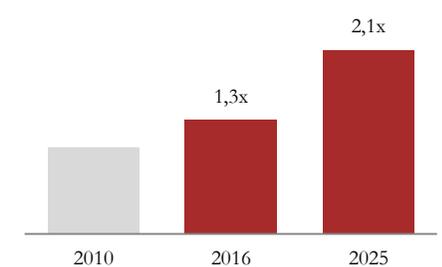
5) CBR

Moscow's Fast Economic Growth Expected to Continue

Population Growth vs. Russia³
(2012, %)

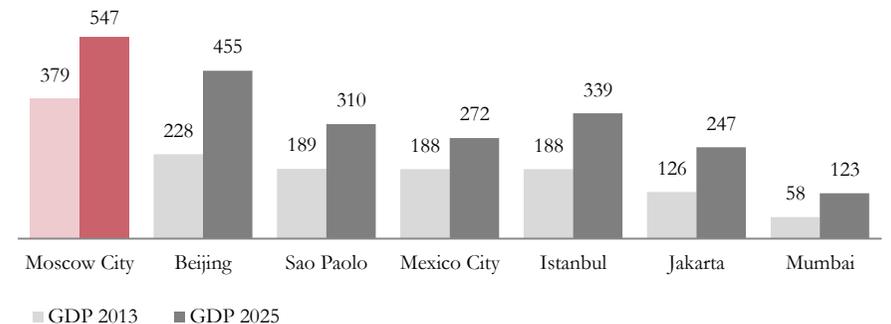


GDP Per Capita: Growth vs. 2010⁴
(x)



...With Clear Long Term Leadership Amongst Emerging Cities¹

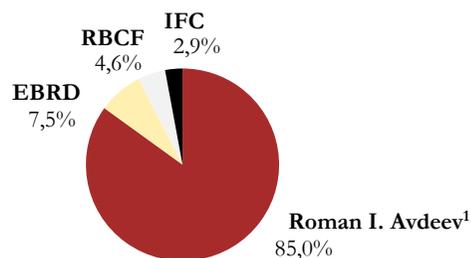
GDP Forecast (US\$ Bn)



High Standards of Corporate Governance

Full Compliance with Best International Corporate Governance Practices

| | |
|----------------------|---|
| Audit Panel | <ul style="list-style-type: none"> Audit Panel reports directly to shareholders |
| Supervisory Board | <ul style="list-style-type: none"> 5 INEDs out of 12 Board members 2 representatives of minority shareholders INEDs have been present on the Board since 2008 |
| Committees | <ul style="list-style-type: none"> Audit and Risk committee Compensation, Corporate Governance and Nominations Committee Strategy and Capital Markets Committee The Board also controls Internal Audit and Control Division |
| Ownership disclosure | <ul style="list-style-type: none"> Beneficiaries are fully disclosed on CBM's corporate website (as of 31.12.2013) |



| | |
|--|---|
| Corporate and Financial information disclosure | <ul style="list-style-type: none"> #4 by quality of IFRS disclosures according to Fitch Ratings in 2013 IFRS statements audited on annual basis and reviewed on a quarterly basis |
|--|---|

Source: Company data

1) Stake held through "Rossium Concern", LLC

CBM Supervisory Board

| | |
|---|---|
| William Owens <ul style="list-style-type: none"> Chairman of the Supervisory Board Served as INED for multiple companies, including FESCO | Roman I. Avdeev <ul style="list-style-type: none"> Controlling shareholder of CBM |
| Richard Glasspool <ul style="list-style-type: none"> 17 years of KPMG experience Served on boards of RESO-Garantia and Sobinbank | Vadim Sorokin <ul style="list-style-type: none"> EBRD representative CFO and Board Member of Technosila |
| Genadi Lewinski <ul style="list-style-type: none"> Owner of Lewinski law firm Member of German Bar Association | Mikhail Kuznetsov <ul style="list-style-type: none"> IFC/RBCF representative INED for OJCS "Russian meat products" and OJSC "Energosetproject" |
| Nikolay V. Kosarev <ul style="list-style-type: none"> Member of the Federation Council of the Russian Parliament | Vladimir Chubar <ul style="list-style-type: none"> Chairman of the Management Board of CBM |
| Andrew Sergio Gazitua <ul style="list-style-type: none"> >20 years of investment banking experience in Europe Board member of Web Financial Group | Alexander Nikolashin <ul style="list-style-type: none"> Ex President of CBM President of LLC "MCB Capital" |
| Nicholas Dominic Haag <ul style="list-style-type: none"> >30 years of investment banking experience in Europe Board member of TBC Bank | Anton Avdeev <ul style="list-style-type: none"> Deputy Vice-President of LLC "MCB Capital" |

- Independent Directors

- Representatives of Minority Shareholders