Translation from Russian into English

Restated constituent instrument of a legal entity OGRN 1027700565970 is submitted when entering a record in USRLE dated 01.10.2026 under GRN 2267708325762

THE DOCUMENT IS SIGNED WITH AN ENHANCED QUALIFIED DIGITAL SIGNATURE

data on e-signature certificate

Certificate: 46BA7F08B386CBC4DB5FC6380DF17B95
Holder: INTERREGIONAL INSPECTORATE OF THE FEDERAL TAX SERVICE FOR CENTRALIZED DATA PROCESSING INTERREGIONAL INSPECTORATE OF THE FEDERAL TAX SERVICE FOR CENTRALIZED DATA PROCESSING
Valid: from 07.05.2026 through 31.07.2027

AGREED BY

First Deputy Chairman of the Central Bank of the Russian Federation

DOCUMENT IS SIGNED WITH ELECTRONIC SIGNATURE

Bank of Russia

Certificate 40:60:1F:00:A0:F4:5E:52:CC:3B:80:C1:6A:A2:92:A3

Holder **Chistyukhin Vladimir Victorovich**

Valid from 10.09.2026 through 26.06.2039

28.09.2026

CHARTER

OF JOINT STOCK COMMERCIAL BANK "MOSCOW NARODNY BANK" (Joint Stock Company)

JSC ACB "MOSNARBANK"

APPROVED BY
Shareholders' General Meeting,
Minutes No. 80
Date: "07" September 2026

Moscow
2026

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CHAPTER 1. GENERAL

1.1. JOINT STOCK COMMERCIAL BANK "MOSCOW NARODNY BANK" (joint stock company), JSC ACB "MOSNARBANK", hereinafter referred to as the Bank, shall be a credit institution.

The Bank was established pursuant to the decision of the Bank Shareholders' General Meeting dated February 23-rd 1993 (Minutes No. 9) in the form of an open type joint stock company with the full name COMMERCIAL BANK "EUROFINANCE".

In accordance with the decision of the Bank Shareholders' General Meeting (Minutes No. 18 dated June 26-th 1996), the full name of the Bank is given under the existing law and was changed to – JOINT STOCK COMPANY COMMERCIAL BANK "EUROFINANCE" (open joint stock company), abbreviated name of the Bank was defined as ACB "EUROFINANCE".

Pursuant to the decision of the Bank Shareholders' General Meeting (Minutes No. 33 dated June 18-th 2002), the abbreviated name of the Bank is given under the existing law and was changed to OJSC ACB "EUROFINANCE".

In accordance with the decision of the joint General Meeting of the Bank's Shareholders and CB "Mosnarbank" CJSC (Minutes dated October 20-th 2003), the Bank was reorganized in the form of a merger by absorption of CB "Mosnarbank" thereby and is successor with respect to all the obligations in relation to all its creditors and debtors, including also the obligations challenged by the parties. Full name of the Bank is defined as JOINT STOCK COMMERCIAL BANK "EUROFINANCE MOSNARBANK" (open joint stock company), abbreviated name – OJSC ACB "EUROFINANCE MOSNARBANK".

Pursuant to the decision of the Bank Shareholders' General Meeting (Minutes No. 56 dated April 16-th 2015), the name of the Bank was aligned with the existing law and changed to JOINT STOCK COMMERCIAL BANK "EUROFINANCE MOSNARBANK" (joint stock company) and JSC ACB "EUROFINANCE MOSNARBANK".

1.2. The Bank shall be deemed to have been established as a legal entity from the time of its state registration in accordance with the procedure instituted by Federal laws. The Bank shall own segregated property recorded on its independent balance sheet, may acquire and exercise civil rights in its own name, bear civil obligations, and act as a plaintiff or defendant in court.

1.3. The Bank shall be held responsible for its obligations with all its property. The Bank shall not be liable for the obligations of its shareholders.

1.4. The Bank is established for an indefinite period and shall conduct its activities on the basis of a license issued by the Bank of Russia and other licenses issued by state authorities.

1.5. The Bank shall act independently of state authorities, and local self-governing bodies in pursuit of its activities.

1.6. The State and its bodies shall not be liable for the obligations of the Bank.

1.7. A bank may have subsidiaries within the territory of the Russian Federation, established in accordance with the Federal Law "On Joint-Stock Companies" and other federal laws, and outside the territory of the Russian Federation, also in accordance with the Federal Law "On Banks and Banking Activities" and the legislation of the foreign state at the place of location of the subsidiary, unless otherwise provided by an international treaty.

1.8. The Bank shall be entitled to open bank accounts in accordance with the established procedure in the territory of the Russian Federation and abroad.

1.9. The Bank shall have the right to establish branches and representative offices both within the Russian Federation and abroad, pursuant to the Civil Code of the Russian Federation and other federal laws.

1.10. Branches and representative offices shall operate on behalf of the Bank, which is liable for their activities.

1.11. Branches and representative offices shall not be legal entities, shall be endowed with property by the Bank, and shall act in accordance with their regulations. The property of branches and representative offices shall be recorded on their separate balance sheets and the Bank's balance sheet, respectively. Decisions to open (liquidate) branches and to open (close) representative offices of the Bank shall be made by the Board of Directors of the Bank. Heads of branches and representative offices shall be appointed by the Chairman of the Management Board of the Bank. Heads of branches and representative offices shall act on the basis of powers of attorney issued by the Bank.

CHAPTER 2. BANK'S NAME AND LOCATION

2.1. Full corporate name of the Bank in Russian: АКЦИОНЕРНЫЙ КОММЕРЧЕСКИЙ БАНК "МОСКОВСКИЙ НАРОДНЫЙ БАНК" (акционерное общество).

Abbreviated corporate name of the Bank in Russian: АО АКБ "МОСНАРБАНК".

Corporate name in English: JSCB "Mosnarbank".

2.2. The Bank shall have the exclusive right to use its corporate name as well as its trademarks (if registered in the manner prescribed by the law of the Russian Federation).

2.3. The Bank's domicile shall be Moscow.

2.4. Address of the Bank: 29 Novy Arbat St., Moscow 121099.

2.5. The Bank shall have a round seal containing its full corporate name in Russian and an indication of its location. The seal may also indicate the Bank's corporate name in a foreign language. The Bank shall have the right to have stamps and letterheads with its own name, its own emblem, as well as a trademark registered in accordance with the procedure established by the law of the Russian Federation, and other means of visual individualization.

CHAPTER 3. PURPOSES AND SCOPE OF THE ACTIVITIES OF THE BANK

3.1. The main objectives of the Bank's activities shall be: generating profit, participating in the implementation of state programs, as well as other objectives not prohibited by the law of the Russian Federation.

In its activities, the Bank shall be guided by the law of the Russian Federation, regulatory acts of the Bank of Russia, and this Charter.

3.2. To conduct banking operations and store funds, the Bank shall open correspondent accounts with the Bank of Russia and commercial banks, including foreign ones.

3.3. The Bank shall accumulate funds in current, settlement, deposit, and other accounts opened by legal entities and individuals.

The Bank ensures the safety of accepted funds.

3.4. To achieve the goals specified in clause 3.1 of this Articles of Association, the Bank shall perform the following banking operations:

3.4.1. raising funds from individuals and legal entities and placing funds into bank deposit accounts (call deposit and fixed term deposit account);

3.4.2. placing the raised funds specified in paragraph two of this clause on its own behalf and for its own account;

3.4.3. opening and maintaining bank accounts of individuals and legal entities;

3.4.4. funds transfer on behalf of individuals and legal entities, including correspondent banks, through their bank accounts;

3.4.5. collection of funds, bills of exchange, payment and accounting documents and rendering of cash banking services to individuals and legal entities;

3.4.6. purchase and sale of foreign currency on cash and non-cash basis;

3.4.7. raising precious metals of individuals and legal entities to deposits (on demand and for a certain period), with the exception of coins made of precious metals:

1) placing the aforementioned raised precious metals on its own behalf and at its own expense;

2) opening and maintaining bank accounts of individuals and legal entities in precious metals, with the exception of coins made of precious metals;

3) bank transfers on behalf of individuals and legal entities, including correspondent banks, through their bank accounts in precious metals;

3.4.8. bank transfer of funds without opening bank accounts, including electronic money transfer (except for postal remittance).

3.5. In addition to the listed banking operations, the Bank shall have the right to carry out the following transactions:

3.5.1. issuing guarantees for third parties, providing for the fulfillment of obligations in cash;

3.5.2. acquiring the right to demand from third parties that the obligations in cash be fulfilled;

3.5.3. trust management of funds and other property under agreements with individuals and legal entities;

3.5.4. carrying out operations with precious metals, coins made of precious metals, processed natural diamonds, numismatic coin sets, and Bank of Russia commemorative coins made of base metals that are legal tender for cash payments in the Russian Federation and are transferred by the Bank of Russia to credit institutions at prices different from their face value and determined by the Bank of Russia, in the souvenir packaging of the organization that manufactures Bank of Russia banknotes and coins, in accordance with the law of the Russian Federation;

3.5.5. leasing to individuals and legal entities the special premises or safes located therein for storing documents and valuables;

3.5.6. leasing operations;

3.5.7. rendering consulting and information services;

3.5.8. issue of bank guarantees.

The Bank may effect other transactions in accordance with the law of the Russian Federation.

3.6. The Bank may engage in certain activities, the list of which is specified by the special Federal laws only on the basis of a special permit (license). If conditions of granting a special permit (license) to engage in a certain activity provide for a requirement to engage in such activity as exclusive, the Bank within duration of the special permit (license) shall not be entitled to engage in other activities, apart from the activities specified by the special permit (license), etc.

3.7. In accordance with the Bank of Russia's license to conduct banking operations, the Bank shall be entitled to issue, purchase, sell, register/record, keep in custody, and perform other operations with securities that act as a payment document, with securities that confirm the attraction of funds into deposits and onto bank accounts, and with other securities whose operations do not require a special license in accordance with federal laws.

The Bank shall be entitled to carry out professional activities in the securities market in accordance with the federal laws.

3.8. The Bank shall conduct work related to the use of information constituting a state secret and shall commit to complying with the requirements of the Russian Federation law regarding the protection of state secrets. The Bank shall ensure the confidentiality of the work done, the development and implementation of measures to safeguard official information, as well as the protection of other confidential information in strict accordance with the requirements of federal laws and other regulatory acts.

3.9. The Bank shall be entitled to engage in other activities not prohibited by the law of the Russian Federation.

3.10. Within its authority and in the manner established by federal laws and other regulatory legal acts of the Russian Federation, the Bank shall carry out measures for civil defense, mobilization preparation, and mobilization.

CHAPTER 4. CHARTER CAPITAL

4.1. The charter capital of the Bank shall be established in the amount of 1,638,251,800 (One billion six hundred and thirty eight million two hundred and fifty one thousand eight hundred) Rubles 00 kopecks and shall be divided into 16,382,518 (Sixteen million three hundred and eighty two thousand five hundred and eighteen) ordinary shares with a nominal value of 100.00 (One hundred) Rubles 00 kopecks each.

The charter capital of the Bank shall be made up of the par value of the Bank's ordinary shares acquired by shareholders (placed shares) and shall determine the minimum amount of the Bank's property guaranteeing the interests of its creditors.

4.2. The Bank shall be entitled to issue, in addition to previously issued shares, 34,867,482 (thirty-four million eight hundred and sixty-seven thousand four hundred and eighty-two) uncertificated ordinary shares (authorized shares) with a par value of 100 (one hundred) rubles 00 kopecks each, carrying equal rights in relation to the shares previously placed.

4.3. The body authorized to decide on the procedure and terms of issuing additional shares within the number of authorized shares shall be the Bank Shareholders' General Meeting.

4.4. The following cannot be used to establish the charter capital of the Bank:

4.4.1. raised funds;

4.4.2. funds of the federal budget and state extra-budgetary funds, free cash and other properties under the jurisdiction of federal state authorities, with the exception of cases provided for by federal laws.

Budgetary funds of the constituent entities of the Russian Federation and local budgets, unallocated cash, and other property or assets under the jurisdiction of state authorities of the constituent entities of the Russian Federation and local self-government bodies, may be used to form the Bank's charter capital on the basis of a legislative act of the respective constituent entity of the Russian Federation or a decision of the local self-government body, in accordance with the procedure established by federal laws.

4.5. When paying for additional shares with non-cash means, the monetary valuation of the property contributed as payment for the shares shall be carried out by the Board of Directors of the Bank based on its market value, which shall be determined in accordance with the law of the Russian Federation concerning appraisal activities.

4.6. The charter capital of the Bank can be increased by increasing par value of shares or placing additional shares.

Additional shares may be issued by the Bank only within the limits of the authorized shares established by this Charter.

4.7. The decision to increase the charter capital by increasing the nominal value of shares is made by the General Meeting of Shareholders of the Bank by a majority of votes of the shareholders – holders of voting shares of the Bank participating in the meeting.

4.8. The decision to increase the share capital by placing additional shares (equity securities convertible into shares) through a private placement shall be made by the Bank Shareholders' General Meeting by a majority of ¾ (three quarters) of the votes of the shareholders – owners of voting shares taking part in the Bank Shareholders' General Meeting.

4.9. The Bank shall be entitled to place additional shares and other issue-grade securities convertible into Bank shares through private placement, conversion, and, in the event of an increase in the Bank's charter capital at the expense of its property, the distribution of additional shares among shareholders. The methods by which the Bank is to place additional shares and other issue-grade securities shall be determined by the resolution on their placement.

4.10. The chapter capital of the Bank may be reduced by decreasing the par value of the shares or by reducing their total number, including through the acquisition of a portion of the shares, in the cases provided for by the Federal Law "On Joint-Stock Companies".

A reduction in the Bank's charter capital shall be permitted through the acquisition and cancellation of a portion of its shares.

CHAPTER 5. SHAREHOLDERS' RIGHTS

5.1. Shareholders – holders of ordinary shares of the Bank shall have the right to vote on all matters within the purview of the Bank Shareholders' General Meeting, as well as the right to receive dividends, and, in the event of the Bank's liquidation, the right to a portion of its assets.

Based on an agreement with the Bank, shareholders shall have the right at any time, for the purpose of financing and supporting the Bank's operations, to make gratuitous contributions to the Bank's assets in cash or other forms, which do not increase the Bank's charter capital or alter the nominal value of the shares.

The shareholders may have other rights provided by this Charter and the Russian Federation.

5.2. Each ordinary share of the Bank shall confer equal rights on its respective shareholder – owner.

5.3. Treasury shares held by the Bank shall not carry voting rights, shall not be counted for voting purposes, shall not be recognized as outstanding for the purposes of the Federal Law "On Joint-Stock Companies", and shall not accrue dividends.

5.4. Bank shareholders shall have a right of first refusal to acquire shares alienated by other shareholders through transactions for consideration at the price

offered to a third party. In the event of the alienation of shares under transactions other than a purchase and sale agreement (such as exchange, transfer in lieu of payment, etc.), the Bank's shareholders shall enjoy a right of first refusal to acquire such shares at a price corresponding to the market value of the shares as determined by an independent appraiser.

If the Bank's shareholders fail to exercise their preemptive right to acquire the shares alienated under onerous transactions within the specified time limit, the Bank shall have the preemptive right to acquire such alienated shares.

The procedure for notifying the intention to dispose of shares, the period for exercising the preemptive right, and other terms and conditions for exercising the preemptive right shall be governed by the Federal Law "On Joint Stock Companies".

CHAPTER 6. THE BANK'S DIVIDENDS

6.1. Based on the results of the first quarter, first six months, nine months of the reporting year and (or) the reporting year, the Bank shall be entitled to make decisions on (declare) payment of dividends on outstanding shares, unless otherwise stipulated by the law of the Russian Federation. The decision to pay (declare) dividends for the first quarter, half year and nine months of the reporting year may be made within 3 (three) months after the end of the relevant period.

6.2. Dividends shall be paid in cash. Dividend payments in cash to individuals whose rights to shares are recorded in the Bank's register of shareholders shall be made by transferring funds to their bank accounts or special accounts of financial platform operators opened in accordance with the Federal Law "On Financial Transactions Using a Financial Platform," the details of which are held by the Bank's registrar. In the absence of information regarding such bank accounts or special accounts of financial platform operators, payments shall be made via postal money transfer. For other persons whose rights to shares are recorded in the Bank's register of shareholders, payments shall be made by transferring funds to their bank accounts.

Persons entitled to receive dividends whose rights to shares are recorded by a nominal holder (nominee holder) shall receive dividends in cash in the manner established by the securities law of the Russian Federation.

6.3. A person who has not received declared dividends due to the Bank or the Bank's registrar lacking accurate and necessary address details or bank details, or due to any other creditor's default, shall be entitled to claim payment of such

dividends (unclaimed dividends) within three years from the date of the resolution to pay them.

Upon expiration of this period, declared and unclaimed dividends shall be restored to the Bank's retained earnings, and the obligation to pay them shall cease.

CHAPTER 7. THE BANK'S FUNDS

7.1. The Bank shall create a reserve fund in the amount of 5% (Five percent) of the Bank's charter capital. The Bank's reserve fund shall be formed through mandatory annual allocations in the amount of 5% (Five percent) of net profit until the established size is reached (the amount of annual allocations and the size of the reserve fund in Rubles shall be determined to two decimal places (to the nearest whole kopeck) in accordance with the rules of mathematical rounding).

7.2. The Bank shall have the right to establish other funds necessary for its activities in accordance with the procedure established by the law of the Russian Federation.

CHAPTER 8. BONDS AND OTHER ISSUABLE SECURITIES OF THE BANK

8.1. The Bank shall be entitled to issue bonds and other issuable (equity) securities provided for by the law of the Russian Federation on securities.

8.2. The Bank shall have the right to issue bonds only after its charter capital has been fully paid up.

CHAPTER 9. THE BANK'S GOVERNING BODIES

9.1. The Bank's governing bodies shall be as follows:

- supreme governing body of the Bank: Bank Shareholders' General Meeting;
- collegial governing body of the Bank: Board of Directors of the Bank;
- sole executive body: Chairman of the Bank's Management Board;
- collegial executive body: Management Board of the Bank.

9.2. Control over the financial and business activities of the Bank shall be exercised by the Audit Commission of the Bank.

9.3. Members of the Bank's Board of Directors, the Chairman of the Bank's Management Board, and members of the Bank's Management Board, in exercising their rights and performing their duties, must act in the interests of the

Bank, and exercise their rights and perform their duties with respect to the Bank in good faith and reasonably. They shall be liable to the Bank for losses caused to the Bank by their faulty actions (inaction), unless other grounds for liability are established by federal laws.

CHAPTER 10. BANK SHAREHOLDERS' GENERAL MEETING

10.1. The supreme governing body of the Bank shall be the Shareholders' General Meeting.

Decisions of the General Meeting of the Bank's shareholders shall be taken at a meeting, including at a meeting where voting is combined with absentee voting, or without holding a meeting (absentee voting).

The Bank shall hold the Shareholders' Annual General Meeting every year. The Bank Shareholders' Annual General Meeting shall be held no earlier than 2 (two) months and no later than 6 (six) months after the end of the reporting year.

The reporting year of the Bank shall be the calendar year – from January 1-st to December 31-st inclusive.

The Bank Shareholders' General Meetings held in addition to the Annual General Meeting, shall be Shareholders' Special Meetings.

Decisions of the Bank Shareholders' General Meeting regarding the election of the Bank's Board of Directors and Audit Commission, the appointment of the Bank's audit firm, and the approval of the Bank's annual report and annual accounts (financial statements) may be adopted only at a session of the Bank Shareholders' General Meeting, including a session where in-person attendance is combined with absentee voting.

The right to participate in proceedings of the Bank Shareholders' General Meeting or in absentee voting shall be exercised by the Shareholder either in person or through a proxy.

Voting during the proceedings of the Bank Shareholders' General Meeting shall be is carried out using voting ballots.

In the event that all voting shares of the Bank belong to a single shareholder, decisions on matters within the purview of the Bank Shareholders' General Meeting shall be taken by this shareholder solely and shall be documented in writing. At the same time, the provisions of the Federal Law "On Joint-Stock Companies", this Charter, and the internal document of the Bank governing the activities of the Bank Shareholders' General Meeting (Regulations on the Bank Shareholders' General Meeting), which determine the dates and procedure for preparation for holding a meeting or absentee voting for making decisions by

the Bank Shareholders' General Meeting, the dates and procedure for holding the said meeting or absentee voting, and the dates and procedure for making decisions by the Bank Shareholders' General Meeting, shall not apply, with the exception of provisions concerning the timing of the Bank Shareholders' General Meeting.

10.2. The following issues shall fall within the purview of the Shareholders' General Meeting:

1). making amendments and addenda to the Charter of the Bank or approving the Charter in the new revision

(the decision shall be made by the Bank Shareholders' General Meeting by a three-quarters (¾) majority vote of the Shareholders holding voting shares in the Bank who participate in the meeting or absentee voting, unless otherwise established by the Federal Law "On Joint-Stock Companies" for decision making);

2). re-organization of the Bank

(the decision shall be adopted by Bank Shareholders' General Meeting by a three-fourths (¾) majority vote of the shareholders holding voting shares in the Bank who participate in the meeting or in the absentee voting, only upon the proposal of the Board of Directors of the Bank);

3). liquidation of the Bank, appointment of the liquidation committee, and approval of the interim and final liquidation balance sheets

(the decision shall be adopted by Bank Shareholders' General Meeting by a three-fourths (¾) majority vote of the shareholders holding voting shares in the Bank who participate in the meeting or in the absentee voting, only upon the proposal of the Board of Directors of the Bank);

4). determination of the quantitative composition of the Bank's Board of Directors, election of members of the Bank's Board of Directors and early termination of their powers

(the decision to determine the number of members of the Bank's Board of Directors and to terminate early the powers of the members of the Bank's Board of Directors shall be adopted by a majority vote of the shareholders holding voting shares of the Bank who participate in the meeting (taking into account the effective requirements of the law of the Russian Federation applicable to the method of decision-making by the Shareholders' General Meeting).

The election of members of the Bank's Board of Directors is carried out by cumulative voting (in cumulative voting, the number of votes belonging to each shareholder of the Bank is multiplied by the number of persons to be elected to the Bank's Board of Directors, and a shareholder of the Bank shall have the right to cast the votes thus obtained either completely for one candidate or to

distribute them among two or more candidates; candidates who receive the largest number of votes shall be considered elected to the Bank's Board of Directors).

When electing new members of the Bank's Board of Directors to replace those who have left, cumulative voting shall not apply, and voting and decision-making shall be carried out in the manner established by Clause 6 of Article 66 of the Federal Law "On Joint-Stock Companies";

5). determination of the number, nominal value, category (type) of authorized shares and rights granted by these shares

(the decision shall be adopted by the Bank Shareholders' General Meeting by a three-fourths (¾) majority vote of the shareholders holding voting shares in the Bank who participate in the meeting or in absentee voting);

6). increasing the charter capital of the Bank by increasing the par value of the Bank's shares or by placing additional shares at the expense of the Bank's property

(the decision shall be made by a majority vote of the shareholders – owners of the Bank's voting shares participating in the meeting or absentee voting, only upon the proposal of the Bank's Board of Directors);

7). increasing the Bank's charter capital by placing additional shares within the number and categories of authorized shares

(the decision shall be adopted by Bank Shareholders' General Meeting by a three-fourths (¾) majority vote of the shareholders holding voting shares in the Bank who participate in the meeting or in the absentee voting, only upon the proposal of the Board of Directors of the Bank);

8). reduction of the Bank's charter capital by decreasing the nominal value of shares

(the decision shall be adopted by Bank Shareholders' General Meeting by a three-fourths (¾) majority vote of the shareholders holding voting shares in the Bank who participate in the meeting or in the absentee voting, only upon the proposal of the Board of Directors of the Bank);

9). reduction of the Bank's share capital by means of the Bank's acquiring a part of its shares in order to reduce their total number, as well as by means of cancelling the acquired or redeemed shares

(the decision shall be made by a majority vote of the shareholders – owners of the Bank's voting shares participating in the meeting or absentee voting, only upon the proposal of the Bank's Board of Directors);

10). the placement by the Bank of bonds convertible into shares and other equity securities convertible into shares

(the decision shall be adopted by the Bank Shareholders' General Meeting by a three-fourths (¾) majority vote of the shareholders holding voting shares in the Bank who participate in the meeting or in absentee voting);

11). determining the quantitative composition of the Bank's Audit Commission, electing its members, and early termination of their powers

(the decision shall be adopted by a majority vote of the shareholders holding voting shares of the Bank participating in the meeting (taking into account the current requirements of the law of the Russian Federation applicable to the method of decision-making by the Shareholders' General Meeting);

12). appointment of the Bank's audit firm

(the decision shall be adopted by a majority vote of the shareholders holding voting shares who participate in the meeting (taking into account the applicable requirements of the law of the Russian Federation in respect of the method for adopting decisions by the Shareholders' General Meeting);

13). payment (declaration) of dividends based on the results of the first quarter, half year, nine months of the reporting year

(decisions shall be made by a majority vote of the shareholders holding voting shares of the Bank who participate in the meeting or absentee voting; decisions regarding the determination of the date on which persons entitled to receive dividends are determined shall be made solely upon the proposal of the Bank's Board of Directors);

14). approval of the annual report, annual accounts (financial statements) of the Bank

(the decision shall be adopted by a majority vote of the shareholders holding voting shares of the Bank participating in the meeting (taking into account the current requirements of the law of the Russian Federation applicable to the method of decision-making by the Shareholders' General Meeting);

15). distribution of profit (including payment (declaration) of dividends except for payment (declaration) of dividends based on the results of the first quarter, six months, nine months of a reporting year) and loss of the Company based on the results of the reporting year

(decisions shall be made by a majority vote of the shareholders holding voting shares of the Bank who participate in the meeting or absentee voting; decisions regarding the determination of the date on which persons entitled to receive dividends are determined shall be made solely upon the proposal of the Bank's Board of Directors);

16). determining the procedure for conducting the Bank Shareholders' General Meeting

(the decision shall be adopted by a majority vote of the shareholders holding voting shares of the Bank who participate in the meeting or in the absentee voting);

17). election of members of the Bank's counting commission and early termination of their powers

(the decision shall be adopted by a majority vote of the shareholders holding voting shares of the Bank who participate in the meeting or in the absentee voting);

18). split-up and consolidation of shares

(the decision shall be made by a majority vote of the shareholders – owners of the Bank's voting shares participating in the meeting or absentee voting, only upon the proposal of the Bank's Board of Directors);

19). making decisions regarding consent to execution or subsequent approval of transactions in cases specified in Article 83 of Federal Law "On Joint Stock Companies"

(the decision shall be taken by the Bank Shareholders' General Meeting in accordance with the procedure established by the Federal Law "On Joint-Stock Companies", solely upon the proposal of the Board of Directors of the Bank);

20). making decisions regarding consent to execution or subsequent approval of major transactions in the cases specified in Article 79 of the Federal Law "On Joint Stock Companies"

(the decision shall be made by the General Shareholders' Meeting of the Bank by a majority of votes of the shareholders – holders of voting shares of the Bank participating in the meeting or absentee voting, solely upon the recommendation of the Board of Directors of the Bank);

21). making decisions regarding consent to execution or subsequent approval of major transactions in the cases specified in Article 79 of the Federal Law "On Joint Stock Companies"

(the decision shall be adopted by Bank Shareholders' General Meeting by a three-fourths (¾) majority vote of the shareholders holding voting shares in the Bank who participate in the meeting or in the absentee voting, only upon the proposal of the Board of Directors of the Bank);

22). acquisition by the Bank of outstanding shares in the cases provided for by the Federal Law "On Joint-Stock Companies"

(the decision shall be adopted by Bank Shareholders' General Meeting by a three-fourths (¾) majority vote of the shareholders holding voting shares in the Bank who participate in the meeting or in the absentee voting, only upon the proposal of the Board of Directors of the Bank);

23). approval of internal documents regulating the activities of the Bank's bodies: the Shareholders' General Meeting of the Bank, the Board of Directors of the Bank, the Management Board of the Bank, the Chairman of the Management Board of the Bank, and the Audit Commission of the Bank

(the decision shall be made by the Bank Shareholders' General Meeting by a majority vote of shareholders holding voting shares in the Bank who participate in the meeting or absentee voting, solely upon the recommendation of the Board of Directors of the Bank);

24). resolution of other issues foreseen by the law of the Russian Federation

(the decision shall be made in accordance with the requirements of the law of the Russian Federation and the Charter of the Bank).

10.3. Matters falling within the purview of the Bank Shareholders' General Meeting under this Charter may not be delegated for resolution to the Board of Directors of the Bank and/or the executive bodies of the Bank, unless otherwise provided by the Federal Law "On Joint-Stock Companies".

The General Meeting of Shareholders shall not be entitled to consider and make decisions on issues not referred to its purview.

The decision of the Bank Shareholders' General Meeting on an issue put to vote shall be made in the manner provided for in Clause 10.2 of this Charter, unless otherwise established by the Federal Law "On Joint-Stock Companies" and this Charter.

Authorize that the provisions of Chapter XI of the Federal Law "On Joint-Stock Companies" and subparagraph 19 of clause 10.2 of this Charter shall not apply to transactions entered into by the Bank where the other party is the State Corporation "Rostec"/National Development Fund, Fonden JSC (Fondo De Desarrollo Nacional Fonden, S.A.[1]) or an organization controlled by the State Corporation "Rostec"/National Development Fund, Fonden JSC (Fondo De Desarrollo Nacional Fonden, S.A.).

[1] A legal entity registered under the laws of the Bolivarian Republic of Venezuela (date of registration by the authorized body: September 9, 2005 (published in the Official Gazette G.O.R.B.V. No. 38.269) on the basis of the Decree of the President of the Bolivarian Republic of Venezuela No. 3.854 dated August 29, 2005).

10.4. Submission of proposals for the agenda of a meeting or absentee voting, as well as preparation for holding a meeting or absentee voting for decisions to be adopted by the Bank Shareholders' General Meeting shall be made in the following manner:

- Shareholders (a shareholder) of the Bank who collectively own at least 2% (two percent) of the Bank's voting shares shall have the right to propose items for the agenda of the Bank's Shareholders Annual General Meeting and to nominate candidates to the Bank's Board of Directors and the Bank's Audit Commission, the number of which cannot exceed the quantitative composition of the respective body. Such proposals must reach the Bank no later than January 10-th and no later than March 01-st of the year following the year under review.
- If the proposed agenda of Bank Shareholders' General Meeting contains an item on the election of members of the Bank's Board of Directors, the Bank's shareholder(s) jointly owning at least 2% of the Bank's voting shares shall have the right to nominate candidates for election to the Bank's Board of Directors, the number of which may not exceed the quantitative composition of the Bank's Board of Directors or the number of new members of the Bank's Board of Directors to be elected to replace those who have left. Such proposals must be submitted to the Bank no later than 30 (thirty) days prior to the date of the Bank Shareholders' Special General (special proceedings of the Bank Shareholders' General Meeting.
- Proposals to add items to the agenda and proposals to nominate candidates shall indicate the name (company name) of the Bank's shareholders (shareholder) submitting them, the number and category (type) of shares they own, and must be signed by the Bank's shareholders (shareholder) or their representatives. Shareholders (a shareholder) of the Bank who are not registered in the register of shareholders of the Bank shall also have the right to submit proposals for the agenda and proposals for the nomination of candidates by giving relevant instructions to the person who accounts for their rights to shares. Such instructions shall be given in accordance with the law of the Russian Federation on securities.
- A proposal to add items to the agenda must contain the wording of each proposed item, and a proposal to nominate candidates must contain the name and details of the identity document (series and/or number of the document, date and place of its issue, authority that issued the document) of each proposed candidate, the name of the body to which they are

proposed for election, as well as other information about them provided for by the Charter or an internal document of the Bank regulating the activities of the Bank Shareholders' General Meeting.

The proposal to nominate candidates should be accompanied by the consent of each candidate proposed for election to the relevant body of the Bank. A proposal to include items on the agenda may contain the wording of the resolution for each proposed item.

- The number of candidates nominated by the Bank's Board of Directors may not exceed the total membership of the relevant body or the number of new members being elected to the Bank's Board of Directors to replace outgoing members.
- The Board of Directors of the Bank shall have no right to amend the wording of items proposed for inclusion in the agenda or the wording of resolutions on such items.
- The Board of Directors of the Bank shall not be entitled to amend the wording of agenda items, the wording of resolutions on agenda items, or to change the proposed method of decision-making by the Bank Shareholders' General Meeting if the Bank Shareholders' Special General Meeting or voting by absentee ballot is held at the request of the Audit Commission of the Bank, the audit firm of the Bank, or shareholders (shareholder) of the Bank holding no less than 10% (Ten percent) of the voting shares of the Bank.
- Along with the matters proposed by the Bank's shareholders for inclusion in the agenda, as well as candidates proposed by the Bank's shareholders to form the relevant body, the Board of Directors of the Bank shall have the right to include, at its discretion, matters and/or candidates into the list of candidates for voting on elections to the relevant body of the Bank in the agenda. the number of candidates nominated by the Bank's Board of Directors may not exceed the total membership of the relevant body or the number of new members being elected to the Bank's Board of Directors to replace outgoing members.
- When preparing for a meeting or absentee voting, the Board of Directors of the Bank determines: at its discretion, the items and/or candidates to be included in the list of candidates for voting in elections to the relevant body of the Bank:

1). the method for decision-making by the Bank Shareholders' General Meeting (meeting or absentee voting);

2). The possibility of remote participation in a meeting; the procedure for accessing remote participation in a meeting, including methods for reliably identifying persons taking part in the meeting remotely; and the possibility of in-person attendance at the venue of the meeting.

3). the date and time of the meeting, the start time for the registration of persons participating in the meeting, and if voting at the meeting is combined with absentee voting, also the closing date for the receipt of voting ballots for absentee voting, the venue of the meeting, or in the case of absentee voting, the closing date for the receipt of voting ballots for absentee voting;

4). record date for determining the shareholders entitled to vote at the Bank Shareholders' General Meeting

5). the deadline for submission of shareholder proposals on the nomination of candidates for election to the Board of Directors of the Bank, if the agenda of the Bank Shareholders' Special General Meeting contains an item on the election of members of the Board of Directors of the Bank;

6). agenda;

7). procedure of making the Bank's Shareholders aware of the meeting to be held or absentee vote to be conducted;

8). list of information (materials) provided to the Bank's Shareholders in preparation for a meeting or voting by absentee ballot, and the procedure for providing same;

9). form and text of the voting ballot, as well as the wording of the draft resolutions on the agenda items to be sent in electronic form to the nominee holders of the Bank's shares registered in the Bank's register of shareholders;

10). the address (postal address and e-mail address) to which completed voting ballots may be sent, and the methods for signing them, as well as the possibility of filling out and submitting voting ballots in electronic form using other electronic or technical facilities.

Notice of a meeting or absentee voting is brought to the attention of persons entitled to vote on decisions of the Bank Shareholders' General Meeting and registered in the Bank's register of shareholders by at least one of the following methods:

1). by sending registered mail or by personal delivery against signature to the Bank's shareholder or their authorized representative;

2). by sending an email regarding the holding of a meeting or absentee voting to the email address of the respective person as specified in the Bank's register of shareholders;

3). by sending a text message regarding the meeting or absentee voting, which includes the procedure for reviewing such message, to the contact telephone number or email address specified in the Bank's register of shareholders;

4). by posting at the Bank's web site at the following Internet address: https://mosnarbank.ru/.

10.5. In preparation for a meeting or absentee voting, persons entitled to vote on decisions of the Bank Shareholders' General Meeting shall be provided, depending on the items included in the agenda, with information (materials) stipulated by the Federal Law "On Joint-Stock Companies", additional information (materials) the list of which is established by the Bank of Russia, as well as other information stipulated by this Charter and the Regulations on the Bank Shareholders' General Meeting. Information (materials) required to be provided to persons entitled to vote at the Bank Shareholders' General Meeting, the list of which is determined (approved) by the Board of Directors of the Bank depending on the items included in the agenda of the meeting or voting by absentee ballot, shall be made available to persons entitled to vote at the Bank Shareholders' General Meeting for review at the premises of the executive body of the Bank and other locations, the addresses of which are specified in the notice of the meeting or voting by absentee ballot, within 20 (twenty) days, or, if the agenda includes an item on the reorganization of the Bank, within 30 (thirty) days prior to the date of the meeting or prior to the deadline for the submission of voting ballots in the case of voting by absentee ballot. The procedure for perusing information (materials) to be provided in preparation for a meeting or voting by absentee ballot for decision-making by the Bank Shareholders' General Meeting shall be determined (approved) by the Board of Directors of the Bank and specified in the notice of the meeting or voting by absentee ballot.

10.6. A voting bulletin must be handed over against signature to each person entitled to vote on decisions made by the Bank Shareholders' General Meeting (their representative) who has registered to participate in the meeting of the Bank Shareholders' General Meeting, except for the cases provided for by this article of the Charter.

A voting ballot must be sent or delivered against signature to each person registered in the Bank's shareholder register and entitled to vote on decisions of the Bank Shareholders' General Meeting no later than 20 (Twenty) days prior to the date of the proceedings of the Bank Shareholders' General Meeting, where voting is combined with absentee voting, or prior to the closing date for the acceptance of voting ballots in the case of absentee voting. In this case, voting

ballots shall be sent by registered mail or as an electronic message to the e-mail address of the respective person specified in the Bank's register of shareholders.

If the option of filling out and sending voting ballots in electronic form (excluding sending via email) is provided for, the electronic form of voting ballots must be available for filling out and sending using electronic or other technical means during a period that begins no later than 20 (Twenty) days and ends 2 (Two) days before the date of the proceedings of the Bank Shareholders' General Meeting, the voting at which is combined with absentee voting, as well as during the meeting for persons taking part in it.

10.7. Proceedings of the Bank Shareholders' General Meeting shall be held in Moscow.

The specific address at which the proceedings of the Bank Shareholders' General Meeting will be held shall be determined by the Board of Directors of the Bank when deciding on matters related to holding the proceedings of the Bank Shareholders' General Meeting.

The Bank Shareholders' General Meeting shall be competent to adopt resolutions (a meeting or absentee voting has a quorum for the adoption of resolutions by the Shareholders' General Meeting) if the meeting or absentee voting was attended by shareholders holding in aggregate more than half of the votes of the Bank's placed voting shares. In the event of proceedings of the Bank Shareholders' General Meeting combined with absentee voting, the Bank Shareholders' General Meeting shall be competent to adopt decisions if shareholders holding in aggregate more than half of the votes of the placed voting shares of the Bank have taken part in the meeting and absentee voting.

Except for the cases established by federal laws, the right to vote on matters put to vote when decisions are made by the Bank Shareholders' General Meeting shall vest for the shareholders who are owners of ordinary shares in the Bank.

Voting on decisions made by the Bank Shareholders' General Meeting shall be carried out on the principle of "one voting share of the Bank equals one vote", with the exception of cumulative voting in the cases provided for by this Charter.

The proceedings of the Bank Shareholders' General Meeting or absentee voting for the adoption of decisions by the Bank Shareholders' General Meeting shall be held in the manner established by the Federal Law "On Joint-Stock Companies", this Charter, and the internal document of the Bank governing the activities of the Bank Shareholders' General Meeting (Regulations on the Bank Shareholders' General Meeting). In matters not regulated by the Federal Law "On Joint-Stock Companies", the Bank's Charter, and the internal document of

the Bank regulating the activities of the Bank Shareholders' General Meeting (the Regulations on the Bank Shareholders' General Meeting), the procedure for conducting the Bank Shareholders' General Meeting shall be established by a resolution of the Bank Shareholders' General Meeting.

When conducting voting by absentee ballot, the completed ballots shall be sent to the postal address specified in the notice of the absentee voting.

The voting ballot must be signed by hand by the person entitled to vote when decisions are made by the Bank Shareholders' General Meeting, or by his/her representative.

10.8. Based on the voting results, a report on the voting results shall be drawn up.

The holding of the proceedings of the Bank Shareholders' General Meeting and the voting results at the meeting, including a meeting where voting is combined with absentee voting, as well as the results of absentee voting, shall be confirmed by the minutes of the results of the meeting or absentee voting for decision-making by the Bank Shareholders' General Meeting (hereinafter to be referred as the Minutes of the Bank Shareholders' General Meeting). The minutes of the Bank Shareholders' General Meeting shall be signed by the person presiding over the meeting and by the secretary of the Bank Shareholders' General Meeting. The minutes of the Bank Shareholders' General Meeting, specifying the results of the absentee voting, shall be signed by the Chairman of the Board of Directors of the Bank and the Secretary of the Bank Shareholders' General Meeting.

The minutes on the voting results shall be attached to the minutes of the Bank Shareholders' General Meeting.

The adoption of a resolution at the meeting by the Bank Shareholders' General Meeting and the composition of the shareholders (persons with voting rights) present at the adoption of the resolution shall be confirmed either through notarization or by the person maintaining the Bank's share register and acting as the Bank's counting (tally) commission.

10.9. Participation in the proceedings of the Bank Shareholders' General Meeting may be remote using electronic or other technical facilities, provided that methods are used to reliably identify the person participating in the meeting remotely and provide such a person with the opportunity to participate in the discussion of issues on the agenda and vote on issues on the agenda put to vote.

The proceedings of the Bank Shareholders' General Meeting with remote participation must be held while allowing for physical attendance at the venue.

When conducting the proceedings of the Bank Shareholders' General Meeting with remote participation, the image and sound of the meeting should be broadcast in real time, access to which is provided by the Bank to all the persons who are entitled to vote when making decisions by the Bank Shareholders' General Meeting (their representatives) who have registered to participate in this meeting.

During a remote meeting of the Bank Shareholders' General Meeting, participants must be provided with the option to complete and submit electronic voting ballots using electronic or other technical facilities.

The Bank shall store the broadcast recording of the Bank Shareholders' General Meeting involving remote participation along with the minutes of the Shareholders' General Meeting within their specified retention periods.

CHAPTER 11. BOARD OF DIRECTORS OF THE BANK

11.1. The Board of Directors of the Bank shall be responsible for general management of the Bank's operations except for resolving the issues referred to the Shareholders' General Meeting' purview.

11.2. The Board of Directors' purview shall include the following issues:

1). determining the priority areas of the Bank's activities and approving the Bank's development strategy;

2). approval of the Bank's policies and procedures in the field of strategic management, and oversight of their implementation and execution;

3). approval of the list and target values of the Bank's key performance indicators (KPIs), taking into account the Bank's strategic development priorities;

4). holding Shareholders' Annual and Special General Meetings or absentee voting (mail-in/remote voting), except for the cases provided for in paragraph 9 of Article 55 of the Federal Law "On Joint-Stock Companies", and determining the procedure for notifying shareholders of the meeting or absentee voting;

5). approval of the agenda of the meeting or absentee voting for the adoption of decisions by the Bank Shareholders' General Meeting;

6). setting up the record date (fixation date) for persons entitled to vote on decisions of the Bank Shareholders' General Meeting, and other matters related to the preparation for a meeting or absentee voting and the adoption of decisions by the Bank Shareholders' General Meeting;

7). issuance (placement) by the Bank of additional shares into which the preferred shares of a certain type issued by the Bank are converted, convertible

into ordinary shares or preferred shares of other types, if such issuance is not associated with an increase in the charter capital of the Bank, as well as the issuance (placement) of bonds or other equity securities by the Bank, with the exception of shares;

8). determining the price (monetary valuation) of property, the offering price or the procedure for determining it, and the redemption/repurchase price of equity securities in cases provided for by the Federal Law "On Joint-Stock Companies", as well as determining the price or the procedure for determining the price of bonds that are not convertible into shares of the Bank;

9). acquisition of shares, bonds, and other securities issued by the Bank, in cases provided for by the law of the Russian Federation;

10). establishment of the sole executive body of the Bank (Chairman of the Management Board of the Bank) and early termination of his/her powers, approval of the terms and conditions of the employment contract with the Chairman of the Management Board of the Bank, including terms on remuneration and other payments, making amendments and additions to the employment contract, making decisions on the payment of the annual bonus and approving its size, making decisions on the payment of other remunerations and compensations that are not determined by the terms or are not fixed in the employment contract or local normative act, including approval of the amounts of such remunerations and compensations

11). establishment of the collegial executive body (the Management Board of the Bank) and early termination of its powers;

12). recommendations to the Bank Shareholders' General Meeting on the amount of remunerations and compensations paid to the members of the Audit Commission of the Bank;

13). recommendations on the amount of dividend on shares and its payment procedure;

14). use of the reserve fund in accordance with the procedure established by the Federal Law "On Joint-Stock Companies" and other funds of the Bank, and approval of the annual report on the use of funds;

15). opening (liquidation) of branches, opening (closure) of representative offices of the Bank;

16). passing resolutions on consent to make, or subsequent approval of, a major transaction as stipulated by Chapter X of the Federal Law "On Joint-Stock Companies" (or adopting resolutions on consent to execution or subsequent approval of a major transaction;

17). consent to execution or subsequent approval of transactions in cases specified in Chapter XI of Federal Law "On Joint Stock Companies";

18). approval of the Bank's registrar and the terms of the agreement therewith, as well as deciding on the termination of the agreement with the Bank's registrar;

19). preparation of proposals to the Bank Shareholders' General Meeting on matters which, in accordance with the Federal Law "On Joint-Stock Companies" and this Charter, are decided by the Bank Shareholders' General Meeting only upon the proposal of the Board of Directors of the Bank;

20). preliminary approval of the Bank's Annual Report and Annual Accounts (Financial Statements);

21). recommendations to the Bank Shareholders' General Meeting on the distribution of profit (losses) of the Bank;

22). making proposals to the Bank Shareholders' General Meeting regarding the nomination of the Bank's audit organization (audit firm) and determining the amount of payment for the services of the audit organization;

23). making decisions on the establishment of associations (unions) and other alliances of legal entities or of citizens and legal entities, as well as on participation in – including the termination of participation in – such associations (unions) and alliances;

24). approval of investment programs, operational programs, budgets (medium-term plans for financial and economic activities of the Bank), the procedure for their formation and reports on their execution; approval and monitoring of the execution of strategic planning documents and other program documents of the Bank;

25). determination of the vectors and basic principles of financial, credit, and budgetary policy, risk management, internal control, and internal audit;

26). participation in corporate conflict resolution;

27). approval of the decision to issue shares of the Bank and equity securities of the Bank convertible into its shares, approval of the prospectus of securities of the Bank;

28). approval of the document setting forth the terms and conditions of the Bank's securities placement, prospectus of securities issue;

29). formation and termination of powers of the Committees of the Bank's Board of Directors, approval of internal documents defining their purview and operating procedures, determination of their quantitative composition,

appointment of the chairman and members of the committee and termination of their powers, approval of the work plans of such committees;

30). determining the Bank's position and formulating relevant instructions for the Bank's representatives on voting at shareholders' (participants') general meetings s and in other governing bodies of controlled organizations, the shares/stakes in the charter capitals of which are owned (held on other grounds) by the Bank, on the following matters:

- reorganization and liquidation of a controlled organization;
- making amendments to the charter or approving a new edition of the charter of a controlled entity that affect the interests of the Bank as a shareholder/participant;
- formation of the sole executive body of a controlled organization;
- approval of a transaction or several interrelated transactions involving the alienation or possibility of alienation by a controlled organization of shares (participation interests, units) of a Russian or foreign legal entity;
- creation of a commercial entity by controlled organization;
- participation of a controlled organization in autonomous non-profit organizations by establishing them or by becoming a co-founder of autonomous non-profit organizations established by other parties;
- approval of transactions related to the alienation or potential alienation of real estate by the organization, regardless of the transaction amount (including cases where such transactions are approved in the manner provided by the law of the Russian Federation for major transactions or related-party transactions);
- performing any actions related to filing of bankruptcy petition, or other actions in accordance with the applicable insolvency (bankruptcy) legislation, except cases where the organization (its executive bodies) is obliged to take such actions in accordance with the applicable insolvency (bankruptcy) law, as well as cases in which the organization is a creditor under the insolvency (bankruptcy) procedure of other legal entities;

31). resolving to consent to the execution of a corporate agreement to which the Bank is a party, as well as preliminary approval of the material terms of a corporate agreement to which the Bank is a party;

32). approval of the list of matters requiring clearance from the Bank's Board of Directors, as well as clearance of decisions on matters included in such list;

33). review of reports on the implementation of decisions previously adopted by the Bank's Board of Directors.

34). approval of the material terms of a shareholder agreement to which a subsidiary of the Bank is a party;

35). conducting an assessment, based on the reports by the Bank's division engaged in performing internal audit, compliance by the Bank's Management Board and the Chairman of the Bank's Management Board with the strategies and internal documents approved by the Bank's Board of Directors;

36). deciding on the duties of the members of the Bank's Board of Directors, conducting an assessment of the quality of work of the Bank's Board of Directors (self-assessment), reviewing the results of the annual self-assessment of the Bank's Board of Directors and its committees, and presenting its results to the Bank Shareholders' General Meeting;

37). reviewing matters concerning the organization, monitoring, and control of the remuneration system, as well as assessing its compliance with the Bank's strategy, the nature and scale of its operations, the Bank's performance results, and the level and profile (combination) of the risks assumed, including:

- approval of the personnel policy and other documents establishing the procedure for determining the amounts of salaries (official salaries), compensatory, incentive, and social payments not related to the performance results of the Chairman of the Management Board of the Bank and members of the Management Board of the Bank; the procedure for determining the amount, forms, and accrual of compensatory and incentive payments related to their performance results to members of the executive bodies and other managers (employees) who make decisions on the Bank's operations and other transactions, the results of which may affect the Bank's compliance with mandatory ratios or the occurrence of other situations threatening the interests of depositors and creditors, including grounds for implementing measures to prevent the Bank's insolvency (bankruptcy), as well as to employees of internal control units and units responsible for identifying and assessing risks at the level of individual portfolios, business lines, and the Bank as a whole, setting risk limits, determining capital requirements to cover them, and monitoring compliance with the specified restrictions; review and decision-making on whether to maintain or revise these documents at least once a calendar year, depending on changes in the Bank's operating conditions, including changes in the Bank's strategy, the nature and scale of transactions performed, its performance results, and the level and combination of assumed risks;

- approval of the Bank's payroll budget;
- reviewing, at least once a calendar year, proposals from internal control units and risk management units regarding the improvement of the remuneration system (if any such proposals exist), and reports from the unit(s) responsible for monitoring the remuneration system;
- review of an independent evaluation of the compensation/pay system;
- control (approval) of large remuneration payments to Bank employees in accordance with the Bank's internal regulatory documents governing the employee remuneration system;

38). approval of the principles of the employee incentive system of the Bank, general oversight of the implementation and effectiveness of such system

39). approval of the Bank's internal documents, except for internal documents the approval of which is assigned by Federal Law "On Joint-Stock Companies", as well as other internal documents of the Bank whose approval falls within the purview of the Bank's executive bodies pursuant to the Bank's Charter;

40). granting approval for the person exercising the powers of the sole executive body of the Bank and members of the collegial executive body of the Bank to hold positions in the governing bodies of other organizations, taking into account the restrictions established by the Federal Law "On Banks and Banking Activities";

41). determining the procedure for the formation of the Bank's funds (other than the reserve fund);

42). approval of the Board of Directors' work plan;

43). putting in place and operating effective internal control;

44). approval of the procedure for preventing conflicts of interest;

45). approval of the Business Continuity and Recovery Plan (BCRP) of the Bank in the event of unusual and (or) emergency situations;

46). regular review at its meetings of the effectiveness assessments of the internal control system and discussion with the Bank's executive bodies of issues related to the organization of internal control and measures to improve its effectiveness;

47). taking measures to ensure the prompt implementation by the Bank's executive bodies of recommendations and comments made by the Bank's internal audit function, the external audit organization, and supervisory authorities;

48). promptly assess the conformance of the internal controls to the nature and scope of operations, level and combination of accepted risks;

49). assessment of risks affecting the achievement of set goals, and the adoption of measures ensuring response to changing circumstances and conditions in order to ensure the effectiveness of bank risk assessment, within the powers of the Bank's Board of Directors determined by the Bank's documents;

50). timely review of the internal control system organization for effective identification and monitoring of new or previously unmonitored banking risks;

51). decision-making on outsourcing critical processes and/or their stages;

52). the exclusion of the adoption of rules and/or the implementation of practices that may incentivize actions contrary to the law of the Russian Federation or the goals of internal control within the scope of the powers of the Bank's Board of Directors as defined by the Bank's documents;

53). approval of appointment (dismissal from office) of the head of the Bank's internal audit department, approval of his/her remuneration, key performance indicators for the head of the Bank's internal audit department and his/her fulfillment, approval of the headcount of the Bank's internal audit department, approval of annual activity plans for the Bank's internal audit department, approval of reports on the execution of the activity plan of the Bank's internal audit department, performance assessment of the Bank's internal audit department, and performance assessment of the head of the Bank's internal audit department;

54). monitoring the performance of the Management Board and the Chairman of the Management Board of the Bank;

55). the appointment of the Corporate Secretary of the Bank (the Secretary of the Board of Directors of the Bank) or of the person performing the functions of the Corporate Secretary of the Bank (the Secretary of the Board of Directors of the Bank), as well as the adoption of decisions on the termination of his/her powers;

56). approval of the terms and conditions of the employment contract with the Corporate Secretary regarding remuneration (the amount of the official salary (excluding revisions of the employment contract terms due to salary indexation reflecting consumer price growth for goods and services in accordance with the procedure established by the labor law of the Russian Federation), as well as terms of compensatory and incentive payments);

57). approval of the Regulations on the Corporate Secretary of the Bank;

58). approval of the Bank's risk and capital management strategy, including with respect to ensuring capital adequacy and liquidity to cover risks, both for the Bank as a whole and for its specific lines of business, as well as approval of the management procedure for the Bank's most significant risks and monitoring the implementation of the said procedure in accordance with the Bank's documents;

59). approval of the procedure for applying bank risk management methodologies and risk quantification models (in the case provided for by Article 72.1 of the Federal Law "On the Central Bank of the Russian Federation (Bank of Russia)"), including the valuation of the Bank's assets and liabilities, off-balance sheet claims and liabilities, as well as stress-testing scenarios and results;

60). approval of the financial recovery plan in the event of a significant deterioration of the financial condition;

61). approval and control of the implementation of the Bank's social programs;

62). decision of the Bank to accede to the Unified Procurement Regulations of the State Corporation "Rostec", as well as to amendments to the Unified Procurement Regulations of the State Corporation "Rostec";

63). assessment of corporate governance in the Bank;

64). supervision of the creation and functioning of an effective banking risk management system, including compliance with established risk management procedures, the scale of assumed risks, the achievement of trigger (signal) values and compliance with established limits in the Bank, the implementation and effectiveness of internal capital adequacy assessment procedures, as well as the timely review of the Bank's internal control system organization for the effective identification and monitoring of new or previously uncontrolled banking risks;

65). review of information (conclusions, reports) from the Bank's risk management department regarding the state of risks in the Bank, internal capital adequacy assessment processes (ICAAP), and stress testing results, including information on counterparty credit risk exposure, as well as the operational risk management report;

66). approval of early warning and control thresholds for operational risk key indicators and operational reliability target values;

67). recommendations to the Bank Shareholders' General Meeting on determining the amount of remuneration and its payment to members of the

Board of Directors and the Audit Commission of the Bank who are entitled to receive it;

68). assessing the independence of candidates and members of the Bank's Board of Directors and determining the status of the Board members;

69). other matters which, in accordance with the law of the Russian Federation and this Charter, fall within the purview of the Bank's Board of Directors.

11.3. Issues related to the purview of the Bank's Board of Directors cannot be assigned for resolution to the executive body of the Bank.

11.4. For Bank transactions that meet the criteria of a major transaction and/or a related-party transaction, the decision to consent to the execution of or to subsequently approve which is made by the Bank Shareholders' General Meeting and/or the Board of Directors of the Bank in accordance with the requirements of the Federal Law "On Joint-Stock Companies" and this Charter, additional requirements for the review of such transactions by the Board of Directors of the Bank on other grounds provided for by this Charter shall not apply.

11.5. Authorize that the provisions of Chapter XI of the Federal Law "On Joint-Stock Companies" and subparagraph 17 of paragraph 11.2 of this Charter shall not apply to transactions entered into by the Bank, where the other party is State Corporation "Rostec"/National Development Fund, Fonden JSC (Fondo De Desarrollo Nacional Fonden, S.A.), or an organization controlled by State Corporation "Rostec"/National Development Fund, Fonden JSC (Fondo De Desarrollo Nacional Fonden, S.A.)."

In other cases, the Bank shall be obliged to notify the members of the Bank's Board of Directors and the members of the Bank's Management Board of a related party (interested party) transaction, in the manner provided for giving notice of a meeting or absentee voting for making decisions by the Bank's Board of Directors, and in the event that all members of the Bank's Board of Directors are interested in the conclusion of such a transaction, to notify the shareholders in the manner provided for giving notice of a meeting or absentee voting for making decisions by the Bank Shareholders' General Meeting.

The notice must be sent no later than 10 (ten) days before the date of the interested-party transaction and must contain the information provided for by Article 81 of the Federal Law "On Joint-Stock Companies".

11.6. Members of the Bank's Board of Directors shall be elected by the Bank Shareholders' General Meeting in the number of at least 5 (five) persons for a term until the next Bank Shareholders' Annual General Meeting.

The members of the Board of Directors of the Bank shall be elected by cumulative voting. When electing new members of the Bank's Board of Directors to replace outgoing members in the cases provided for by this paragraph, cumulative voting shall not be used, and voting and decision-making shall be carried out in the manner established by paragraph 6 of Article 66 of the Federal Law "On Joint-Stock Companies".

The procedure for the activities of the Board of Directors of the Bank and the powers of the Corporate Secretary (Secretary of the Board of Directors of the Bank) of the Bank shall be established by the Regulations on the Board of Directors of the Bank and the Regulations on the Corporate Secretary of the Bank (Secretary of the Board of Directors).

The Chairman of the Board of Directors of the Bank, as well as his/her deputy, shall be elected by the members of the Board of Directors of the Bank from among their number by a majority vote of the total number of members of the Board of Directors of the Bank. The Board of Directors of the Bank shall have the right at any time to re-elect its Chairman, as well as its Deputy Chairman, by a majority vote of the total number of members of the Board of Directors of the Bank. In the absence of both the Chairman of the Board of Directors of the Bank and his/her deputy, his/her duties shall be performed by a member of the Board of Directors of the Bank as resolved by the Board of Directors.

Decisions of the Bank's Board of Directors may be made at meetings or by absentee voting.

When making decisions by the Bank's Board of Directors at a meeting, voting at the meeting may be combined with absentee voting.

In the event of a meeting of the Board of Directors of the Bank where voting is not combined with absentee voting, the written opinion of a member of the Board of Directors of the Bank who is absent from the meeting shall be taken into account when determining the presence of a quorum and the voting results on the agenda items.

A decision to hold a meeting or absentee voting (mail-in/written-consent voting) of the Board of Directors of the Bank shall be made by the Chairman of the Board of Directors of the Bank on his own initiative, at the request of a member of the Board of Directors of the Bank, the Audit Commission of the Bank, the person responsible for organizing and carrying out internal audit (the head of the structural unit of the Bank carrying out internal audit) or the audit organization (audit firm) of the Bank, the Management Board of the Bank, or the Chairman of the Management Board of the Bank

Following the election of the new composition of the Board of Directors of the Bank, a meeting or absentee voting of the newly elected Board of Directors of the Bank shall be held within a period not exceeding 20 (twenty) days from the date of the decision by the Bank Shareholders' General Meeting to elect the new composition of the Board of Directors of the Bank (the first meeting or absentee voting).

The first meeting or absentee voting of the newly elected Board of Directors of the Bank shall be convened by a member of the Board of Directors of the Bank who served as the Chairman of the Board of Directors of the Bank of the previous composition, provided that such person has been elected to the new composition of the Board of Directors of the Bank.

In the event that the Chairman of the previous Board of Directors of the Bank is not elected to the new Board of Directors of the Bank, the first meeting or absentee voting of the new Board of Directors of the Bank shall be convened by the Chairman of the Management Board of the Bank or any member of the Board of Directors of the Bank within a period not exceeding 20 (twenty) days from the date of the General Meeting of Shareholders of the Bank at which decisions to elect the new Board of Directors of the Bank were adopted.

At the first meeting or by written ballot, the election of the Chairman of the Board of Directors of the Bank and his/her Deputy must be resolved as a mandatory matter.

The document containing the expression of will of the members of the Bank's Board of Directors who vote via absentee ballot shall be the absentee voting ballot of a member of the Bank's Board of Directors. The requirements for the content of a voting ballot (questionnaire) for a member of the Bank's Board of Directors shall be established by an internal document of the Bank that regulates the activities of the Bank's Board of Directors (the Regulations on the Bank's Board of Directors).

Decisions of the Bank's Board of Directors shall be taken by a majority vote of the members of the Bank's Board of Directors participating in the meeting or absentee voting, unless a larger number of votes for the adoption of the respective decisions is provided for by the Federal Law "On Joint-Stock Companies" or this Charter.

In the event of a tie among the members of the Bank's Board of Directors, the Chairman of the Bank's Board of Directors shall have the casting vote.

The decision to consent to execute or subsequently approve a related-party transaction shall be made by the Board of Directors of the Bank by a majority vote of the directors who are not interested in the transaction. If the number of

disinterested directors is less than the quorum for decisions by the Bank's Board of Directors as determined by this Charter, the decision on this matter must be made by the Bank Shareholders' General Meeting in the manner determined by the Federal Law "On Joint-Stock Companies" and this Charter.

The decision to consent to or subsequently approve a major transaction involving property whose value ranges from 25% (inclusive) to 50% (percent) of the book value of the Bank's assets shall be made unanimously by all members of the Bank's Board of Directors, excluding the votes of any outgoing members of the Bank's Board of Directors. If unanimity of the Board of Directors of the Bank regarding consent to the performance or subsequent approval of a major transaction is not reached, by a decision of the Board of Directors of the Bank, the matter of consent to the performance or subsequent approval of the major transaction may be submitted for resolution to the Bank Shareholders' General Meeting. In such a case, the decision to consent to the performance of or to subsequently approve a major transaction shall be made by the Bank Shareholders' General Meeting by a majority vote of the shareholders holding voting shares who participate in the meeting or in absentee voting.

Transfer of the voting right by a member of the Bank's Board of Directors to another person, including another member of the Board, shall not be allowed.

The conducting of a meeting of the Bank's Board of Directors and the results of voting at the meeting, including voting at which is combined with absentee voting, as well as the results of absentee voting shall be confirmed by the minutes on the results of the meeting or absentee voting for decision-making by the Bank's Board of Directors (hereinafter referred to as the minutes of the Bank's Board of Directors). The minutes of the meeting of the Board of Directors of the Bank shall be signed by the Chairman of the Bank's Board of Directors, or in his (her) absence, by the Deputy Chairman of the Board of Directors of the Bank. In the absence of the foregoing persons – by the member of the Bank's Board of Directors who is performing the functions of the Chairman of the Bank's Board of Directors, as well as by the Secretary of the Bank's Board of Directors. The persons who have signed the minutes of the Bank's Board of Directors shall be liable for correctness of their preparation.

The powers of a member of the Bank's Board of Directors shall be terminated early, and such person shall be deemed to have retired from the Bank's Board of Directors as of the date of:

1) his (her) death;

2) upon a court decision declaring him/her incompetent, with limited capacity, or missing, or a court decision declaring him/her dead, entering into legal force;

3) the entry into legal force of a court sentence imposing a penalty of deprivation of the right to hold certain positions or engage in certain activities, or a court decision imposing an administrative penalty of disqualification, from which it follows that he is not entitled to be a member of the Board of Directors of the Bank;

4) Receipt by the Bank of a written notice from a member of the Bank's Board of Directors on the early termination of his (her) powers (resignation). Such a waiver must be made in writing and shall be irrevocable. If such waiver is timed to a meeting of the Bank's Board of Directors or an absentee voting for decision-making by the Bank's Board of Directors, the waiver must be made in writing and shall be irrevocable, no later than the day preceding the date of the meeting of the Bank's Board of Directors or the absentee voting for decision-making by the Bank's Board of Directors.

5) the occurrence of other circumstances under which, in accordance with this Federal Law, other federal laws, and mandatory regulations of the Bank of Russia, the powers of a member of the Bank's Board of Directors are terminated early and (or) such member is recognized as having retired, including the loss of their right to hold positions in the management bodies of credit institutions or non-compliance with the established business reputation requirements.

To replace any person(s) whose powers are prematurely terminated and who is/are deemed to have left the Bank's Board of Directors on the grounds specified in this clause, a new member(s) of the Bank's Board of Directors may be elected by the Bank Shareholders' General Meeting in the manner provided for by Article 66 of the Federal Law "On Joint-Stock Companies" for a term lasting until the next Bank Shareholders' Annual General Meeting.

The quorum for making decisions by the Bank's Board of Directors shall be at least half the number of elected members of the Bank's Board of Directors. If new members of the Bank's Board of Directors are elected to replace those who have left, the quorum for making decisions by the Bank's Board of Directors shall be determined taking into account such members in accordance with paragraph 7 of Article 66 of the Federal Law "On Joint-Stock Companies". If the number of members of the Bank's Board of Directors drops below the required quorum as a result of members leaving, the Board of Directors may only make decisions regarding the calling, preparation, and holding of the Bank Shareholders' Special General Meeting to elect a new full Board of Directors through cumulative voting, as well as decisions to elect a new member (or new

members) of the Bank's Board of Directors to replace those who have left in accordance with this clause.

The procedure for preparing and holding a meeting or absentee voting to adopt decisions by the Bank's Board of Directors, as well as other matters concerning the operation of the Bank's Board of Directors, shall be determined by the Bank's internal document regulating the activities of the Bank's Board of Directors (the Regulations on the Board of Directors of the Bank).

11.7. The Board of Directors of the Bank may form committees of the Board of Directors of the Bank. In the event of the formation of a committee, the activities of the committee shall be limited to the term of office of the Bank's Board of Directors elected at the Bank Shareholders' Annual General Meeting, or until a decision is made by the Bank Shareholders' Special General Meeting to terminate the powers of the Bank's Board of Directors. The activities of the Committee may be terminated early by decision of the Bank's Board of Directors.

11.8. Candidates for the position of a member of the Bank's Board of Directors must meet the qualification requirements and business reputation requirements established by federal laws and the regulatory acts of the Bank of Russia adopted in accordance with them.

CHAPTER 12. EXECUTIVE BODIES OF THE BANK

12.1. The day-to-day running of the Bank's operations shall be the responsibility of the sole executive body (Chairman of the Bank's Management Board) and the collegial executive body (Management Board of the Bank).

The sole executive body (Chairman of the Bank's Management Board) shall carry out the functions of the Chairman of the Bank's Management Board. The functions of the Deputy Chairman of the Bank's Management Board shall be performed by the members of the Bank's Management Board in accordance with the distribution of responsibilities established by the internal documents of the Bank.

12.2. The executive bodies shall be accountable to the Bank's Board of Directors and the Bank Shareholders' General Meeting.

12.3. Classified as the purview of the Chairman of the Bank's Management Board and the Bank's Management Board shall be all the matters related to the running of the Bank's current business operations, except for those matters that are referred to the scope of the Bank Shareholders' General Meeting and that of the Bank's Board for Directors.

CHAPTER 13. SOLE EXECUTIVE BODY (CHAIRMAN OF THE BANK'S MANAGEMENT BOARD)

13.1. The day-to-day running of the Bank's business shall be the responsibility of the Chairman of the Bank's Management Board within the framework of the powers granted to the Chairman by this Charter.

13.2. The Chairman of the Bank's Management Board shall be elected for a period of 5 (Five) years (unless a different time period is foreseen by the resolution relating to election).

13.3. The Chairman of the Management Board:

1). shall ensure decisions passed by the Bank Shareholders' General Meeting and the Bank's Board of Directors are fulfilled;

2). shall take part in preparation for the holding of and in the conduct of the meeting or absentee voting to have the decisions passed by the Bank Shareholders' General Meeting;

3). shall procure use of profit pursuant to the decisions of the Bank Shareholders' General Meeting;

4). shall submit for approval to the Bank's Board of Directors candidate members of the Bank's Management Board as well as candidates for other positions in conformity with human resources policy;

5). shall represent the Bank's interests before the state authorities and agencies, enterprises, institutions and organizations of all the forms of ownership, both in the Russian Federation and beyond its borders, including in foreign countries;

6). shall enter into contracts/agreements and consummate other transactions on behalf of the Bank following the procedure authorized by the law of the Russian Federation and this Charter;

7). be an employer's representative when concluding a collective contract in line with the procedure established by the Russian laws;

8). shall issue powers of attorney on behalf of the Bank;

9). shall organize publication in mass media of the information required by the Federal laws "On Joint Stock Companies" and other legal acts;

10). shall define the position of the Bank (Bank representatives) on the agenda topics for the meetings or absentee votes of the organizations' governing bodies (shareholders' (members') general meetings and/or Board of Directors (supervisory boards), the shares/participatory interests in the charter capitals of which are in the ownership of (are held by for other reasons) the Bank, save for

the agenda topics the definition of position on which under this Charter is part of the scope of the Bank's Board of Directors;

11). shall approve the personnel roster of the Bank as well as its branches and representative offices;

12). shall issue executive orders appointing the Bank's employees to positions (including heads of the Bank's branches and representative offices), transferring them to other jobs and dismissing them, applying to the Bank's employees incentives and measures of inducement as well as imposing disciplinary sanctions, following the procedure and on the terms and conditions foreseen by the existing labor law, this Charter as well as the Bank's internal documents;

13). shall ensure that the operation of divisions, branches and representative offices of the Bank is organized, shall exercise control over their business activities;

14). shall create safe working conditions for the Bank's employees;

15). shall grant, at his (her) discretion, the Bank's employees additional leaves of absence, shorter working hours and other benefits;

16). shall issue orders and instructions binding on all the employees of the Bank;

17). shall make sure that the Bank keeps accounts and reporting including approval of the accounting and tax policies of the Bank;

18). shall submit for review the Annual Report of the Bank to the Bank's Board of Directors no later than 35 (Thirty five) days before the date of holding the Bank Shareholders' General Meeting;

19). shall ensure payment of taxes and other mandatory payments established by the Russian laws to budgets;

20). shall bear personal responsibility for ensuring information security of the Bank and failure to take action aimed at abiding by the law and other regulatory legal acts pertaining to information security of the Russian Federation at the Bank;

21). shall ensure protection of state and commercial secrets, as well as confidential information and official information, the disclosure of which may cause damage to the Bank or the Russian Federation.

22). shall bear responsibility for organization of activities and putting in place the conditions for the protection of state secrets at the Bank, for non-adherence to the restrictions imposed by the law on perusal of the information

constituting state secrets as well as shall exercise control over ensuring secrecy regime at subsidiaries;

23). shall approve the list of insider information of the Bank;

24). shall create efficient information transfer and exchange systems securing provision of users concerned with required information. Such information transfer and exchange systems shall include all documents defining the Bank's operational policy and performance procedures;

25). shall ensure that all the Bank employees participate in the internal control in compliance with their job descriptions;

26). shall put in place a procedure under which the Bank employees are to bring to the attention of the governing bodies and heads of the Bank's divisions the information about all the infringements of the laws of the Russian Federation, the constituent documents and internal documents, cases of abuse, non-compliance with the professional ethical standards;

27). shall assess risks affecting the achievement of the goals set and the undertaking of response measures to react to changing circumstances and conditions with a view to ensuring efficiency in assessment of the banking risks within the framework of the remit of the Chairman of the Bank's Management Board enshrined in the documents of the Bank;

28). shall preclude adoption of the rules and (or) promotion of the practice which may be conducive to performance of actions contravening the laws of the Russian Federation, the aims of the internal control, within the framework of the remit of the Chairman of the Bank's Board of Directors enshrined in the Bank's documents;

29). shall deal with other matters involved in the Bank's day-to-day business save for the matters assigned to the purview of the Bank Shareholders' General Meeting and the Bank's Board of Directors.

13.4. The Chairman of the Bank's Management Board (the person performing the functions of the Bank's sole executive body) shall be under obligation to provide assistance and furnish, in keeping with the procedure in place, all the information required for organizing operation of the Bank's governing bodies (Bank Shareholders' General Meeting, Bank's Board of Directors, Bank's Audit Commission).

13.5. In the event that the Chairman of the Bank's Management Board is unable to discharge his responsibilities in case of his temporary incapacitation for work, vacation or business travel, the Chairman of the Bank's Management Board shall be entitled, by his executive order, to invest one of his deputies with his

responsibilities. In the event that the executive order cannot be issued, in a situation like this the responsibilities of the Chairman of the Management Board shall be temporarily discharged by one of his deputies in conformity with the Regulations on the Bank's Management Board.

13.6. The employer of the natural person who is performing the functions of the Bank's sole executive body shall be the Bank. The Bank's Board of Directors shall act on behalf of the Bank in the Bank's exercise of the employer's rights and responsibilities contemplated by the law of the Russian Federation and employment contract in relation to the natural person who is performing the functions of the sole executive body.

CHAPTER 14. COLLEGIAL EXECUTIVE BODY (MANAGEMENT BOARD OF THE BANK)

14.1. The Management Board of the Bank shall supervise the Bank's day-to-day business operations.

14.2. The Management Board of the Bank shall operate on the basis of this Charter and the internal document of the Bank which regulates the activities of the Bank's Management Board (Regulations on the Bank's Management Board).

The holding of the meeting or absentee voting for the Bank's Management Board to pass decisions shall be organized by the person holding the position (performing the functions) of the sole executive body of the Bank.

14.3. The quantitative composition and exact individual composition of the Bank's Management Board shall be approved by the Bank's Board of Directors at the recommendation of the Chairman of the Bank's Management Board.

14.4. Bank employees who meet the qualification requirements and business reputation requirements stipulated by the Federal laws and regulatory acts of the Bank of Russia adopted pursuant thereto can be members of the Bank's Management Board.

14.5. The Bank's Board of Directors shall be entitled to take the decision to terminate ahead of time the powers of the members of the Bank's Management Board and to establish a new composition of the Bank's Management Board.

14.6. The rights and responsibilities of the members of the Bank's Management Board shall be determined by the Federal law "On Joint Stock Companies", other legal acts of the Russian Federation.

Applicable to the relationship between the Bank and the members of the Bank's Management Board shall be the labor law of the Russian Federation in terms of

its part which does not contradict the provisions of the Federal law "On Joint Stock Companies".

14.7. The Bank's Management Board headed by the Chairman of the Bank's Management Board shall make the decisions relating to hands-on day-to-day running of the Bank's business as well as shall organize the enforcement of the decisions passed by the Bank Shareholders' General Meeting and the Bank's Board of Directors.

14.8. Assigned to the scope of the Bank's Management Board shall be collective decision making on the following matters:

1). organization of the day-to-day running of the Bank's business, organization of follow-up on the decisions passed by the Bank Shareholders' General Meeting and the Bank's Board of Directors;

2). approval of the Bank's organizational chart;

3). approval of candidates for the Bank's Chief Accountant and his or her deputies, heads of branches and their deputies, chief accountants of the branches and their deputies, heads of the internal structural divisions, directors of the Bank's representative offices (with subsequent approval of candidates with territorial departments of the Bank of Russia in the cases where it is required under the existing law);

4). opening, closing down internal structural divisions of the Bank as well as consideration and approval of the regulations thereon;

5). Consideration and approval of work reports of the Bank's structural divisions;

6). setting up and terminating powers of the Bank's collegial operational bodies (committees, etc.), approval of the regulations thereon;

7). approval of the regulations on branches and representative offices of the Bank;

8). briefing provided by the Bank's Board of Directors on the Bank's financial standing, on implementation of the priority vectors of the Bank's business;

9). analysis and summing-up of the Bank divisions' performance results as well as recommendations on how improve their operation;

10). approving standard forms of contracts;

11). approving the list of information representing restricted access information under the Federal law including the commercial and banking secrets;

12). establishing responsibility for performance of the decisions passed by the Bank Shareholders' General Meeting and the Bank's Board of Directors, for implementing the Bank's strategy and policy in relation to organization and exercise of the internal control;

13). executing banking operations and other transactions, the procedure and sequence of making which are not defined by the Bank's internal documents, or have been placed for review before the Bank's Board of Directors to ascertain the practicality of carrying through such operations or other transactions;

14). executing banking operations and other transactions with deviations from the sequences and procedures contemplated by the internal documents and with the structural divisions exceeding the intra-Bank caps for performance of the banking operations and other transactions (except for the banking operations and other transactions requiring consent for execution or subsequent approval by the Bank Shareholders' General Meeting or the Bank's Board of Directors).

15). approving the transactions with the Bank's participation in the amount of 5% (Five percent) and more percent of the value of the Bank's assets, unless consummation of such transactions is part of the Bank's regular business;

16). approving immovable property transactions, the Bank's receipt of credit facilities worth up to 25% (Twenty five percent) of the value of the Bank's assets, unless execution of such transactions is part of the Bank's regular business;

17). 17) approving immovable property transactions which are part of regular business of the Bank, in the amount of 5% (Five percent) and more percent of the value of the Bank's assets;

18). classification (reclassification) of loan debt in the event of granting subsidized, restructured (including extended), under-collateralized, and unsecured loans (borrowings), past-due loans, as well as classification (reclassification) of other financial assets and off-balance sheet instruments for the purpose of provisioning for possible losses;

19). making decisions on the classification of a borrower's loan indebtedness and the recognition of debt service quality as good on restructured loans in order to form loss provisions in cases provided for by the Bank of Russia's regulatory acts and the Bank's internal normative documents;

20). making a decision to classify the Bank borrowers' loan debt as non-performing or uncollectible, and to write off the said debt from the Bank's balance sheet;

21). making decisions on whether a corporate borrower carries out actual business activity, in the presence of circumstances indicating a potential lack of actual business activity by corporate borrowers or its execution in insignificant volumes;

22). making decisions on the Bank's participation in, establishment (incorporation) of, and termination of participation in commercial organizations; decisions resulting in a change in the Bank's equity stake in commercial organizations; decisions on the Bank entering into transactions involving the acquisition, disposal, encumbrance, transfer into trust, as well as the possibility of disposal or encumbrance by the Bank of shares (interests, stakes in the authorized or share capital) of commercial organizations (excluding the Bank's own shares), except for decisions on entering into relevant transactions within the framework of the Bank's current operations on the stock market, subject to the limits on relevant investments approved in accordance with the procedure established by the Bank's internal regulations; as well as making decisions on participation in, establishment (incorporation) of, and termination of participation in non-profit organizations; making decisions on entering into simple partnership agreements;

23). approval of decisions, including those on determining the Bank's position and issuing relevant voting instructions to the Bank's representatives in the governing bodies of organizations controlled by the Bank, whose shares/interests in the charter capitals are owned (or held on other grounds) by the Bank, on matters concerning the participation of such organizations in autonomous non-profit organizations through their establishment or through joining the founders of autonomous non-profit organizations created by other persons, as well as decisions on terminating participation in autonomous non-profit organizations;

24). approval of the Bank's internal documents stipulated by the Bank's development strategy adopted by the Bank's Board of Directors, with the exception of the Bank's internal documents specified in sub-clause 42 of clause of this Charter, the approval of which falls within the purview of the Bank's Board of Directors;

25). approval of the Bank's internal documents (rules, regulations, etc.) regarding day-to-day operations, the approval of which does not fall within the scope of the Bank's General Meeting of Shareholders, the Bank's Board of Directors, or the Chairman of the Management Board, including:

- documents setting out the procedure of carrying out the banking operations and interaction of the Bank's structural divisions;

- documents setting out, based on the strategy of risk and capital management of the Bank, the procedures of managing certain types of risks and capital sufficiency assessment, caps and trigger (signal) values for significant risks;
- regulations on the Bank's internal structural divisions;

26). delegation of powers for elaboration of rules and regulations in the area of internal control to managers of relevant units and follow-up control;

27). distribution of responsibilities among divisions and employees of the Bank responsible for specific areas of (forms, methods of exercising) internal control;

28). consideration of materials and results of internal control efficiency assessment made periodically;

29). setting up a system for control over elimination of found infringements and internal control deficiencies and action plans adopted to remedy them;

30). assessment of risks affecting the achievement of the set goals, and taking measures to ensure a response to changing circumstances and conditions in order to ensure the effectiveness of bank risk assessment, within the powers of the Management Board of the Bank as defined by the Bank's documents;

31). preventing from adopting the regulations and (or) from encouraging the practice which may be conducive to taking actions which contravene the laws of the Russian Federation, the aims of internal control within the framework of the Bank Management Board's powers defined by the Bank's documents;

32). consideration of the need to amend the Bank's internal regulatory documents developed within the framework of internal capital adequacy assessment procedures;

33). consideration of information (opinions, reports) of the Bank's structural division which is engaged in risk management, on the status of risks at the Bank, with respect to certain types of risks, including the report on operating risk management incorporating the information about events of information security risk and about actual values of control indicators for operating risk level, about the stress-test results;

34). consideration of reports by the Bank's structural division which is performing risk management, on results of internal procedure for capital sufficiency assessment;

35). making decisions on such matters as managing risk of information threats materializing within the framework of the powers authorized by the internal regulatory documents of the Bank;

36). resolution of other issues related to the Bank's day-to-day business envisaged by this Charter and the internal document of the Bank which regulates the operation of the Bank's Management Board (Regulations on the Bank's Management Board), or placed for review to the Bank's Management Board as proposed by the Chairman of the Bank's Management Board and/or a member of the Bank's Management Board.

14.9. Decisions on the matters mentioned in clause 14.8 of this Charter, shall be made by majority of votes of the total number of the Bank Management Board members. The quorum for decisions to be made by the Bank's Management Board shall be prescribed by the internal document of the Bank which regulates the operation of the Bank's Management Board (Regulations on the Bank's Management Board), and shall comprise no less than half the number of elected members of the Bank's Management Board.

14.10. Meetings and (or) absentee vote of the Bank's Management Board shall be held at the initiative of the Bank's Chairman of the Management Board as well as no less than half the number of the Bank Management Board members. The holding of the Bank Management Board meeting and voting results at the meeting, including the meeting at which the voting is combined with absentee vote as well as the absentee voting results shall be confirmed by the minutes of the results of holding the meeting or absentee vote for the Bank Management Board to make decisions which shall be signed by the person holding the position (carrying out the functions) of the sole executive body of the Bank and the Secretary of the Bank's Management Board.

CHAPTER 15. CONTROL OVER THE FINANCIAL AND ECONOMIC ACTIVITIES OF THE BANK

15.1. Control over financial and business operations of the Bank shall be exercised by the Bank's Audit Commission in the scope specified by this Charter.

The quantitative composition of the Bank's Audit Commission elected by the Bank Shareholders' General Meeting for a time period until the next Bank Shareholders' Annual General Meeting shall be determined by the decision passed by Bank Shareholders' General Meeting but cannot be less than 3 (Three) persons.

Members of the Audit Commission of the Bank may not simultaneously be members of the Bank's Board of Directors and hold other positions in the Bank's governing bodies.

The shares owned by the Bank's Board of Directors members or the persons holding positions on the Bank's governing bodies cannot participate in the voting when Audit Commission members of the Bank are elected.

As decided by the Bank Shareholders' General Meeting, the members of the Bank's Audit Commission shall be paid, during the period of them carrying out their assignment in the cases envisaged by the Regulations on Consideration and Compensations Payable to the Members of the Board of Directors and Audit Commission, consideration and (or) have their expenses compensated for in connection with performance of their duties. The amounts of such remunerations and compensations shall be determined by the Bank Shareholders' General Meeting.

15.2. Members of the Audit Commission shall be responsible for performance in bad faith of their duties assigned to them in accordance with the procedure established by the law of the Russian Federation.

15.3. In the course of performing the functions assigned to the Bank's Audit Commission, the Audit Commission may engage employees of the Bank's internal audit division and other experts from among the persons who are not holding any full time positions at the Bank subject to the requirements of the law of the Russian Federation.

15.4. The procedure of the Audit Commission's operation shall be determined by the Bank's internal document (Regulations on the Bank's Audit Commission) to be approved by the Bank Shareholders' General Meeting.

15.5. Scrutiny (inspection) of the Bank's financial and business operations shall be based on the business results for the year as well as at any time at the initiative of the Bank's Audit Commission, by resolution of the Bank Shareholders' General Meeting, the Bank Board of Directors or at the request of a shareholder (shareholders) in the Bank who is holding (who are holding) a total of no less than 10% (Ten percent) of voting shares in the Bank.

15.6. At the request of the Bank's Audit Commission, the persons occupying positions on the governing bodies of the Bank shall be obliged to provide requested documentation on the financial and business operations of the Bank within the framework of the inspections (scrutiny).

15.7. The Bank's Audit Commission shall scrutinize the Bank's compliance with legislative and other regulatory legal acts which regulate the Bank's operations, legality of the transactions carried out by the Bank.

15.8. Documented results of the inspections made by the Bank's Audit Commission shall be made available to the Bank's Board of Directors as well as to the Chairman of the Bank's Board of Directors for relevant measures to be taken.

15.9. Based on the results of the scrutiny when there occurs a threat to the Bank's interests or its shareholders or when it has been found out that certain Bank officials committed acts of abuse, the Bank's Audit Commission shall be entitled to require that the Bank Shareholders' Special General Meeting be called.

15.10. For the purpose of checking and confirming the veracity of the data contained in the annual accounts (financial statements), the Bank shall annually retain a professional auditing organization who are not connected with the Bank or its shareholders with any ownership interests.

As part of the information (materials) for the persons entitled to vote, to have the Shareholders' General Meeting pass its decisions, the information about the auditing organization (full name, domicile details, documents confirming the rights to engage in auditing activities) shall be provided.

15.11. The opinions, based on the results of auditing the Bank's financial and business operations as prepared and issued by the Bank's Audit Commission, are required to contain the following:

- certification of the data veracity as contained in the accounts (financial statements) for the audited period and the Annual Report of the Bank;
- information about the facts that the procedures stipulated by laws of the Russian Federation for accounting and presentation of accounts (financial statements) have been breached, as well as violations of laws of the Russian Federation when engaging in financial and economic activities.

15.12. The Opinion of the Bank's Audit Commission shall be signed by all the members of the Bank's Audit Commission except for those who have ceased to members.

Members of the Bank's Audit Commission who have ceased to be members shall be: deceased member of the Bank's Audit Commission; or a member of the Bank's Audit Commission, by virtue of a court judgement, has been found to be of restricted capacity, his temporary isolation has been imposed, found to be devoid of legal capacity to act or disqualified; member of the Bank's Audit Commission who has notified in written form in advance (no later than 30 (Thirty) days to the end date of the scrutiny (inspection)) the Bank and the Chairman of the Bank's Audit Commission/Bank's shareholders of having waived his (her) powers.

15.13. Auditor's opinion of the annual accounts (financial statements) of the Bank apart from the particulars required by the Federal law "On Auditing Activities"

shall contain the results of the audit prescribed by the Federal law "On Banks and Banking".

CHAPTER 16. INTERNAL CONTROL SYSTEM

16.1. Internal control, in line with the powers authorized by the law of the Russian Federation, the Charter of the Bank, Regulations on the Internal Control of the Bank and the internal documents of the Bank shall be exercised by:

- Bank Shareholders' General Meeting;
- Bank's Board of Directors;
- Bank's Management Board;
- Chairman of the Management Board;
- Bank's Audit Commission;
- Chief Accountant of the Bank (his/her deputies);
- Bank's division (responsible employees of the Bank), performing the functions of internal control in line with the powers established by the Bank's internal documents, including:

1). the Bank's structural division which is performing internal audit;

2). the Bank's structural division which is performing internal control;

3). the structural unit of the Bank responsible for anti-money laundering, combating the financing of terrorism, extremist activity, and the financing of the proliferation of weapons of mass destruction;

4). a special official responsible for the implementation of internal control rules aimed at countering money laundering, terrorism financing, extremist activities, and the proliferation of weapons of mass destruction, appointed and operating pursuant to Clause 2, Article 7 of Federal Law "On Countering Money-Laundering and Terrorism Financing";

5). the compliance officers of a professional securities market participant of the Bank;

6). the structural unit of the Bank responsible for risk management;

7). structural unit of the Bank responsible for the functioning of the information security system;

8). other employees performing internal control in accordance with job duties and powers defined by the internal documents of the Bank.

The procedure for the formation and the powers of the internal control bodies of the Bank shall be determined by this Charter, as well as by the internal documents of the Bank.

16.2. For the purpose of providing independent and objective assurance and consulting services aimed at adding value and improving the Bank's operations, by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of risk management, control, and corporate governance processes within the Bank, an internal audit structural unit shall be established in the Bank by decision of the Board of Directors.

16.3. The Board of Directors of the Bank may decide to have an audit of the activities of the Internal Audit Service conducted by an independent audit organization or by the Board of Directors.

16.4. The structural division of the Bank carrying out internal audit shall act on the basis of the Bank's Charter and the regulations on the structural division of the Bank carrying out internal audit, approved by the Board of Directors of the Bank.

16.5. The Board of Directors of the Bank shall appoint (dismiss) the head of the Bank's internal audit unit, approve the amount of his (her) remuneration, the key performance indicators (KPIs) of the head of the Bank's internal audit unit and their fulfillment, approve the headcount of the Bank's internal audit unit, and evaluate the activities of the Bank's internal audit unit as well as the performance of the head of the Bank's internal audit unit.

16.6. The Bank's Board of Directors shall approve the annual activity plan of the Bank's internal audit department and shall approve report on the execution of the activity plan of the Bank's internal audit department.

16.7. The Head of the Bank's Internal Audit Department shall be accountable to the Bank's Board of Directors. The internal audit structural unit of the Bank shall act under the direct supervision of the Bank's Board of Directors.

16.8. The functions of the internal audit department of the Bank include:

- reviewing and assessing the effectiveness of the Bank's internal control system as a whole, as well as the implementation of decisions made by the Bank's governing bodies;
- assessment of the effectiveness of the risk management system, verification of the effectiveness of the bank risk assessment methodology and bank risk management procedures established by the Bank's internal documents, and the completeness of the application of the specified documents;
- check of reliability of the internal system used to control the use of automated information systems, including database integrity control and protection of

databases from unauthorized access and (or) usage, taking into account measures adopted in the event of unusual or extraordinary situations according to the action plan aimed at securing uninterrupted performance and (or) recovery of the Bank's activity in the event of unusual or extraordinary situations;

- verification and testing of the authenticity, completeness, timeliness of accounting and reporting, as well as reliability of the collection and presentation of information and reporting;
- check of applied means (methods) of protection of the Bank's property;
- assessment of economic expediency and efficiency of operations and other transactions performed by the Bank;
- verification of internal control processes and procedures;
- audit of the activities of the Bank's internal control department and the Bank's risk management department;
- other matters provided for by the internal documents of the Bank.

16.9. The internal control unit of the Bank shall act on the basis of the Bank's Charter and the regulations on the internal control unit of the Bank, which shall be approved by the Management Board of the Bank.

16.10. The core functions of a Bank's Internal Control Department (or Internal Control Unit) shall include:

- identification of regulatory risk, and accounting for events associated with regulatory risk;
- determination of the probability of its occurrence and quantitative assessment of possible consequences;
- monitoring of a regulatory risk, including analysis of new bank products, services and planned methods of implementation practiced by the Bank, with a view to identify a regulatory risk;
- issuing, where necessary, recommendations on regulatory risk management to the heads of the Bank's business units, as well as to the Management Board of the Bank and the Chairman of the Management Board;
- coordination and participation in the development of a set of measures aimed at reducing the level of regulatory risk;
- monitoring of efficiency of regulatory risk management;
- participation in the development of internal documents related to regulatory risk management;

- provision of information to the Bank officers in respect of matters connected with regulatory risk management;
- identification of conflicts of interests in activities of the Bank and its officers, participation in the development of internal documents related to minimization of such conflicts;
- analysis of the dynamics of customer complaints (communications, applications) to the Bank and an analysis of the Bank's compliance with customer rights;
- analysis of economic feasibility of the Bank's concluding contracts with legal entities and individual entrepreneurs for the provision of services and (or) performance of work facilitating the Bank's operations (outsourcing);
- participation in the development of internal documents related to counteracting commercial bribery and corruption;
- participation in the development of internal documents and organization of events aimed at observing corporate conduct rules, rules of professional conduct;
- participation, within its purview, in the interaction of the Bank with regulatory bodies, self-regulating organizations, associations and participants in financial markets;
- preparing documents evaluating the effectiveness of corporate governance for the Bank's Board of Directors.

16.11. The head of the Bank's structural unit carrying out internal control shall be appointed and dismissed by the executive order of the Chairman of the Management Board of the Bank.

The numerical strength, structure, and material and technical resources of the Bank's internal control department shall be determined by the Chairman of the Management Board of the Bank in accordance with the nature and scale of the Bank's operations.

16.12. The structural unit of the Bank performing internal control functions on a permanent basis shall be independent in its activities and shall have the authority, within the framework of applicable laws, to access all documents, databases, and any information necessary for the performance of its functions.

16.13. The Special AML/CFT/CPF Officer (the Special Officer for Countering the Legalization (Laundering) of Criminally Obtained Incomes, the Financing of Terrorism, Extremist Activities, and the Financing of the Proliferation of Weapons of Mass Destruction) shall be appointed and dismissed by an order of the Chairman of the Management Board of the Bank.

16.14. The main tasks of the special official (structural unit) for anti-money laundering, combating the financing of terrorism, extremist activity, and the financing of the proliferation of weapons of mass destruction (AML/CFT/CPF) within the framework of the internal control system shall be the development, implementation, and monitoring of the effectiveness of internal control rules for anti-money laundering, combating the financing of terrorism, extremist activity, and the financing of the proliferation of weapons of mass destruction, as well as the programs for their implementation.

16.15. As part of internal control, the Controller of the Bank's professional securities market participant shall verify the Bank's activities as a professional securities market participant for compliance with the law of the Russian Federation, the regulations of the Bank of Russia, the basic and internal standards of self-regulatory organizations in the financial market of which the Bank is a member, and the Bank's internal documents, as well as shall monitor the Bank's compliance with the requirements of the law, regulations of the Bank of Russia, and internal documents of the Bank regarding the prevention of the misuse of insider information and/or market manipulation.

The Controller of the Bank's professional securities market participant shall be appointed and dismissed by the executive order of the Chairman of the Management Board of the Bank.

16.16. The Bank's risk management unit shall conduct its activities in accordance with the Bank's Charter, the regulations on the Bank's risk management unit approved by the Bank's Management Board, and the Bank's internal documents, including the Bank's risk and capital management strategy approved by the Bank's Board of Directors.

The Head of the Bank's risk management department shall be appointed and dismissed by the executive order of the Chairman of the Management Board of the Bank.

16.17. The activities of the Bank's risk management unit shall be aimed at performing the risk management function in accordance with the objectives of the risk management system, which include identifying risks inherent in the Bank's activities as well as potential risks, determining material risks and assessing them, aggregating quantitative assessments of material risks and monitoring their volumes, as well as planning and assessing the adequacy of the capital available to the Bank to cover risks.

16.18. The Deputy Chairman of the Management Board of the Bank shall be responsible for ensuring the information security of the Bank, including the detection, prevention, and elimination of the consequences of computer attacks,

and responding to computer incidents; this Deputy Chairman shall be appointed and dismissed by the executive order of the Chairman of the Management Board of the Bank and report directly to the Chairman of the Management Board of the Bank. Directives and instructions issued by the Deputy Chairman of the Management Board responsible for ensuring information security in the Bank shall be binding on all Bank employees.

The Deputy Chairman of the Management Board of the Bank responsible for information security at the Bank must meet the qualification requirements established by the law of the Russian Federation.

16.19. The division of the Bank that performs the functions of ensuring the Bank's information security, including the detection, prevention, and elimination of the consequences of computer attacks, as well as responding to computer incidents, shall be the structural division of the Bank responsible for the functioning of the information security system.

The structural unit of the Bank responsible for the functioning of the information security system shall report to the Deputy Chairman of the Management Board of the Bank responsible for ensuring information security in the Bank.

16.20. An individual appointed to the position (including acting/temporary performance of duties) of: the head of the Bank's risk management structural unit, the head of the Bank's internal audit structural unit, the head of the Bank's internal control structural unit, the special officer responsible for implementing internal control rules in a financial organization for the purposes of anti-money laundering, countering the financing of terrorism, extremist activity, and the financing of the proliferation of weapons of mass destruction, or the controller of the Bank's professional securities market participant must, throughout the entire period of performing the functions of the specified positions, comply with the qualification requirements and business reputation requirements established by the Bank of Russia.

16.21. In accordance with the procedure established by the law of the Russian Federation, the Bank shall notify the Bank of Russia of material changes in its internal control system, including decisions to change the internal control rights and duties of the Bank's governing bodies and other Bank bodies, to change the structure of the Bank's internal control business unit, to change the reporting line of the head of the Bank's internal control business unit, and to appoint or dismiss the head of the Bank's internal control business unit, the head of the Bank's internal audit business unit, the head of the Bank's risk management business unit, and the special officer responsible for the implementation of internal control rules in a financial organization for anti-money laundering, combating the

financing of terrorism, extremist activities, and the financing of the proliferation of weapons of mass destruction (AML/CFT/WMD).

CHAPTER 17. ACCOUNTING, REPORTING, DOCUMENTS OF THE BANK

17.1. The bank shall be obliged to keep accounting records and submit accounts (financial statements) in the manner established by the Federal Law "On Joint-Stock Companies" and other legal acts of the Russian Federation.

17.2. Annual consolidated financial statements prepared in accordance with the Federal Law "On Consolidated Financial Statements" shall be presented to shareholders by any available means, including in electronic form.

17.3. The Bank shall be obligated to keep the documents provided for by the Federal Law "On Joint-Stock Companies", this Charter, internal documents of the Bank, resolutions of the Bank Shareholders' General Meeting, the Board of Directors of the Bank, the executive bodies of the Bank, as well as documents provided for by the regulatory legal acts of the Russian Federation.

The organization of Bank document storage shall be ensured by the Chairman of the Management Board of the Bank.

CHAPTER 18. MISCELLANEOUS

18.1. The Bank shall guarantee secrecy of transactions, accounts and deposits of its clients and correspondents. All Bank employees shall be obligated to maintain the confidentiality of information regarding the operations, accounts, and deposits of its clients and correspondents, as well as other information established by the Bank, unless this contradicts the requirements of the law of the Russian Federation.

18.2. The Bank shall ensure the accounting and safekeeping of documents, including personnel records, during the periods of their retention established by federal laws, other regulatory legal acts of the Russian Federation, as well as by lists of documents approved in accordance with the procedure established by the law of the Russian Federation.

18.3. Upon reorganization and liquidation of the Bank, as well as upon cessation of work involving the use of information constituting a state secret, the Bank shall ensure protection of such information and media carrying this information. In this case, the media with the information constituting a state secret shall be destroyed in accordance with the established procedure, put into archival storage or transferred to another organization or the relevant government authority of the

Russian Federation in accordance with the procedure established by the current laws of the Russian Federation regarding the protection of state secrets.

18.4. The liquidation or reorganization of the Bank shall be carried out in accordance with federal laws, taking into account the requirements of the Federal Law "On Banks and Banking Activities". At the same time, the state registration of the Bank in connection with its liquidation and the state registration of the Bank created through reorganization shall be carried out in the manner provided for by the Federal Law "On State Registration of Legal Entities and Individual Entrepreneurs", taking into account the specifics established by the Federal Law "On Banks and Banking Activities" and the regulations of the Bank of Russia adopted in accordance with it. Information and documents necessary for the state registration of the Bank in connection with its liquidation and the state registration of the Bank being created through reorganization shall be submitted to the Bank of Russia. The list of the specified information and documents, as well as the procedure for their submission, shall be determined by the Bank of Russia.

Upon liquidation of the Bank, documents generated in the course of the Bank's activities shall be transferred for state storage to the relevant archive in the manner established by federal laws and other regulatory legal acts of the Russian Federation, in accordance with the list of documents generated in the course of activities of credit institutions, which is approved jointly by the authorized federal executive body in the field of archival affairs and records management and the Bank of Russia, specifying the retention periods for such documents.

The transfer of documents and media to the archive shall be carried out at the Bank's expense in accordance with the procedure established by federal laws and other regulatory legal acts of the Russian Federation.

In the event of the Bank's reorganization, personnel records and other documents of the Bank provided for by the laws of the Russian Federation shall be transferred to its successor in accordance with the established procedure.

Chairman of the Supervisory Board *[signature]* I. N. Zavyalov

Seal:
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EUROFINANCE
MOSNARBANK
JOINT STOCK COMMERCIAL BANK
Moscow
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