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Tax Service for the city of Moscow/*

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AGREED

Deputy Chairman
of the Central Bank of the Russian Federation

/Signature/
(signature)

M.I. Sukhov
(initials, surname)

The 24th of June, 2015
L.S

STATUTE

**Industry development and modernization bank
(Public Joint-Stock Company)**

Bank IDM (PJSC)

APPROVED BY

The General Meeting of Shareholders
Minutes No 3 of EGM from July 19, 2015

The city of Moscow

Year 2015

Section 1. General Provisions

1.1. Industry development and modernization bank (Public Joint-Stock Company) (hereinafter the Bank) is a credit institution in the form of a joint stock company.

The Bank is established in accordance with the resolution of the General Meeting of Founders dated May 04, 1993 (Minutes No.1) under the name joint-stock commercial Bank "FUTURE" (public joint-stock company).

In accordance with the resolution adopted at the General Meeting of Shareholders on May 22, 1996 (Minutes No.5) the name of the legal form of incorporation of the Bank had been brought into compliance with the applicable laws of the Russian Federation, and the name of the Bank had been changed to joint-stock commercial bank "FUTURE" (open joint stock company) and the abbreviated name had been identified - JSCB "FUTURE".

In accordance with the resolution adopted at the General Meeting of Shareholders on July 15, 2002 (Minutes No.2) the abbreviated name of the Bank had been changed to JSCB "FUTURE" (OJSC).

In accordance with the resolution adopted at the General Meeting of Shareholders on July 19, 2015 (Minutes No.3 of the EGM) the name of the legal form of incorporation of the Bank had been brought into compliance with the legislation of the Russian Federation, and the name of the Bank had been changed. Full corporate name of the Bank had been changed to Industry development and modernization bank (Public Joint-Stock Company), abbreviated name of the Bank had been changed to Bank IDM (PJSC).

1.2. Full corporate name of the Bank:

in Russian - **Банк развития и модернизации промышленности (публичное акционерное общество),**
in English - **Industry development and modernization bank (Public Joint-Stock Company).**

1.3. Abbreviated corporate name of the Bank:

in Russian - **Банк ПМП (ПАО),**
in English - **Bank IDM (PJSC).**

1.4. The Bank has an exclusive right to use its corporate name.

1.5. The Bank is a credit organization, which carries out banking activity in order to make a profit, including raising of monetary funds and placing them on its behalf on terms of maturity, payment, repayment, and also performs other banking operations and transactions in accordance with current legislation of the Russian Federation and this Statute.

1.6. The Bank is established without limitation of its activity duration and performs its activities in accordance with the license issued by the Bank of Russia.

Section 2. Location of the Bank:

2.1. Location of the Bank is determined by the place of its state registration: The city of Moscow.
Address: 123557, the Russian Federation, the city of Moscow, Klimashkina street, house 21, building 1.

Section 3. Purpose and Business Profile

3.1. The main purpose of the Bank is to gain profit.

3.2. Bank is authorized to perform banking operations with the assets in rubles and foreign currency as follows:

- raising of monetary funds of individuals and legal entities for deposits (demand deposits and fixed term deposits);
- placing the raised funds, referred to the previous paragraph, on its behalf and for its account;
- opening and keeping of bank accounts of individuals and legal entities;
- carrying out money transfers on behalf of legal entities and individual persons, including correspondent banks, on their bank accounts;
- collection of funds, promissory notes, payment and settlement documents and cash servicing of legal entities and individuals;
- purchase and sale of foreign currency in cash and in non-cash form;
- raising for deposits and placing of precious metals;
- issue of bank guarantees;
- carrying out money transfers without opening bank accounts, including electronic money (except for postal transfers).

In addition to the banking operations listed in part one of this clause the Bank is entitled to perform in accordance with the legislation of the Russian Federation the following transactions:

- granting surety for the third parties, providing for performance of the obligations in specie;
- acquiring the right to claim from a third party the performance of the obligations in specie;

- trust management of money or other property trust under a contract entered into with individual persons and with legal entities;
- carrying out operations with precious metals and precious stones in accordance with the laws of the Russian Federation;
- leasing out special facilities or safes located therein for storage of documents and valuables to individual persons and to legal entities;
- leasing operations;
- providing consulting and information services.

The Bank shall be entitled to carry out other transactions in accordance with the laws of the Russian Federation.

All the above listed banking operations and transactions shall be carried out in rubles and in the event of availability of the relevant license of the Bank of Russia - in foreign currency. Regulations of execution of banking transactions are established by the Bank of Russia in accordance with federal laws.

In accordance with the license of the Bank of Russia for banking operations, the Bank is entitled to carry out issue, purchase, sale, stock taking, storage and other operations:

- with securities performing the functions of a payment document;
- with securities confirming raising of monetary funds for deposits and banking accounts;
- with other securities if transactions with them do not require a special license in accordance with federal laws,

and is also entitled to carry out trust management of the specified securities under a contract entered into with individual persons and with legal entities.

The Bank shall have the right to carry out its professional activity on the securities market in accordance with federal laws.

The Bank may raise and place on a contractual basis the funds in other credit institutions in the form of deposits, loans, make payments via payment centers and correspondent accounts opened in other credit institutions, and perform other operations stipulated by the licenses, issued by the Bank of Russia.

Section 4. Legal Status of the Bank

4.1. The Bank is a legal entity, owns separate property and is liable for its obligations to the full extent of its property, may in its own name acquire and exercise civil rights and bear civil liabilities, sue and be sued in court.

The Bank acquires rights of a legal entity from the moment of its state registration in accordance with the established procedure and with the legislation of the Russian Federation.

The Bank belongs to the unified banking system of the Russian Federation and is in its activity guided by the Civil code of the Russian Federation, Federal laws “On the Central Bank of the Russian Federation (Bank of Russia)”, “On banks and banking activity”, “On joint stock companies”, other federal laws, regulatory acts of the Bank of Russia related to the activity of commercial banks and also by this Statute.

4.2. The Bank is entitled to open correspondent accounts in other credit institutions within and outside the territory of the Russian Federation as established by law.

4.3. The Bank has a round seal bearing its full corporate name in Russian and indication of the Bank location. The seal may also include the full corporate name of the Bank in English.

4.4. The Bank is entitled to have stamps and forms with its name, its own emblem, as well as a duly registered trademark (service mark) and other means of visual identification.

4.5. The Bank is entitled:

- to establish independently and jointly with other legal entities and individuals affiliated organizations;
- to open branches and representative offices as well as internal structural subdivisions in the order determined by the Bank of Russia.

4.6. The Bank may voluntarily join unions, associations on conditions, not inconsistent with the antitrust laws prevailing on the territory of the Russian Federation, and in the order prescribed by legislative acts of the Russian Federation and the Statute of the Bank.

4.7. The Bank shall be entitled to participate independently or together with other legal entities and individual persons in other commercial and non-commercial organizations within and outside the territory of the Russian Federation in accordance with the applicable laws of the Russian Federation and of the relevant foreign state.

4.8. The Bank is entitled to engage Russian and foreign specialists and independently determines forms, systems, amounts and types of payment for their work.

4.9. Intervention in administrative and economic activity of the Bank by the state, public and other organizations is not allowed if it is not determined by their rights to control and audit according to the current legislation of the Russian Federation.

4.10. The Bank may execute single commissions of the bodies of executive power and local authorities, carry out operations with budgetary funds in the order established by the current legislation of the Russian Federation.

4.11. If on account of change of law any provision of this Statute loses its legal effect, the remaining provisions of the Statute continue to be valid in the part not contradicting the legislation of the Russian Federation.

Section 5. Responsibility of the Bank

5.1. The Bank shall incur responsibility for its liabilities with all its owned property.

The Bank shall not be liable for obligations of its shareholders.

5.2. The Bank shall incur responsibility for bank secrecy in the framework of the current legislation of the Russian Federation.

5.3. In the event of insolvency (bankruptcy) of the Bank through the fault of its shareholders or other persons who are entitled to give mandatory instructions to the Bank, or have an opportunity to determine its actions otherwise, the said Shareholders or other persons may incur its subsidiary liabilities in case of the Bank's property deficiency.

The insolvency of the Bank is considered to be caused by its shareholders or other persons, who are entitled to give mandatory instructions to the Bank or have an opportunity to determine its actions otherwise, only if such shareholders or other persons exercised their existing right to give mandatory instructions or the opportunity to determine the actions of the Bank, consciously knowing that the consequence of said action will be insolvency of the Bank.

5.4. The Bank shall not be liable for obligations of the State and its authorities. The State and its authorities shall not be liable for the Bank's obligations, except for the cases when the State itself assumes such obligations.

5.5. The Bank shall not be liable for obligations of the Bank of Russia. The Bank of Russia shall not be liable for the Bank's obligations, except for the cases when the Bank of Russia itself assumes such obligations.

Section 6. Credit Resources of the Bank

6.1. The credit resources of the Bank shall be formed out of:

- the Bank's equity funds (excluding the value of the fixed assets acquired by it, contributions to equity interests in authorized capitals of banks and other legal entities and other immobilized funds);
- the funds of legal entities and individuals kept on their accounts with the Bank including the funds raised in the form of deposits and for securities issued by the Bank;
- the deposits of citizens in the form of fixed term or demand deposits;
- the loans and deposits of other banks;
- any other funds raised.

6.2. The Bank's profit not allocated during a financial year may be used as credit resources.

Section 7. Branches and representative offices

7.1. The Bank may establish branches and open representative offices within and outside the territory of the Russian Federation in compliance with the requirements of the Bank of Russia, of the current legislation of the Russian Federation also in accordance with relevant laws of foreign states, where branches or representative offices are located, unless otherwise stipulated by the international agreement.

7.2. The branches and representative offices are not legal entities, are vested with property by the Bank and act in accordance with the Regulation thereon. The property of branches and representative offices shall be included in their separate balance and the Bank balance. The decision on establishing of branches and opening of representative offices and on their liquidation, approval of the Regulation thereon, the decision on appointment of the head are made by the Board of Directors of the Bank.

7.3. Heads of branches and representative offices shall act under a power of attorney issued by the Bank.

7.4. The Bank's representative office is entitled to conduct banking operations.

7.5. The branch and the representative office shall operate in the name of the Bank. The Bank shall be responsible for activities performed by its branch and representative office.

Section 8. Authorized Capital

8.1. Outstanding and authorized shares

8.1.1. The Bank's authorized capital is formed in the amount of 90 000 000 (Ninety million) rubles and is divided into 737 500 (Seven hundred thirty-seven thousand five hundred) pieces of ordinary registered shares with a nominal value of 100 (One hundred) rubles each and 162 500 (One hundred sixty-two thousand five hundred) pieces of preferred registered shares with a nominal value of 100 (One hundred) rubles each. Book-entry form.

8.1.2. The limitary number of authorized shares is 4 750 000 (Four million seven hundred fifty thousand) shares, including ordinary registered shares – 3 750 000 (Three million seven hundred fifty thousand) shares with a nominal value of 100 (One hundred) rubles each, preferred registered shares – 1 000 000 (One million) pieces with a nominal value of 100 (One hundred) rubles each.

8.1.3. The limitary number of the authorized shares shall be determined by the General Meeting of Shareholders.

8.2. Increase of the Authorized capital

8.2.1. The authorized capital of the Bank may be increased by increasing the nominal value of the shares or by placing additional shares.

The authorized capital of the Bank may be increased only when paid in full. The adoption of the decision to increase the Bank's authorized capital by the authorized body of the Bank shall be allowed only after the registration of the previous change of the amount of the authorized capital.

The increase of the Bank's authorized capital to cover its incurred losses shall not be allowed.

8.2.2. Additional shares may be placed by the Bank only within the number of authorized shares determined in the Statute.

8.2.3. The resolution to increase the authorized capital of the Bank by placing additional shares may be adopted at the General Meeting of Shareholders at the same time with adoption of the resolution to add the provisions on authorized shares, which are necessary in accordance with the Federal Law "On Joint Stock Companies" for the adoption of such resolution, to the Statute of the Bank or to amend the provisions on authorized shares.

8.2.4. In case of increase of the authorized capital of the Bank by placing additional shares the authorized capital shall be increased by the amount of the nominal value of the placed additional shares, and the number of authorized shares of certain categories and types shall be reduced by the number of the additionally placed shares of certain categories and types.

8.3. Reduction of the Authorized capital

8.3.1. The authorized capital of the Bank may be reduced by decreasing the nominal value of shares.

8.3.2. The authorized capital may be reduced by decreasing the total number of shares including acquiring a part of the shares in the cases specified in the Federal law "On Joint Stock Companies".

8.3.3. The reduction of the authorized capital may occur by repayment of placed shares in following cases:

- if the Bank has not sold the shares acquired by it upon the decision of the Board of Directors not to reduce the authorized capital within a period not later than one year from the date of their acquisition;
- if the Bank failed to convert its shares redeemed at the request of shareholders not later than one year from the date of their redemption.

8.3.4. If at the end of the reporting month the amount of the equity funds (capital) of the Bank is less than its Authorized capital amount, then the Bank shall be obliged to bring the Authorized capital amount into compliance with the amount of its equity funds (capital).

8.3.5. The Bank shall not decrease its Authorized capital if as a result of such decrease its amount becomes less than the minimum amount of the Authorized capital determined in accordance with the Federal law "On Joint Stock Companies" as of the date of submission of documents for state registration of the relevant changes in the Bank's Statute, and in cases when the Bank shall, in accordance with the Federal law "On Joint Stock Companies", decrease its Authorized capital, as of the date of state registration of the Bank.

8.3.6. Within three business days after adoption of the resolution by the Bank to reduce its authorized capital the Bank shall be obliged to notify the authority carrying out state registration of legal entities of such resolution and to publish a notice of reduction of its authorized capital in mass media, where data on state registration of legal entities is published, two times at the interval of once a month.

Creditor of the Bank, if his rights of claim arose before the publication of the notice on reduction of the authorized capital of the Bank, not later than 30 days from the date of the last publication of such notice shall be entitled to require from the Bank early execution of the corresponding liability, and if early execution is not possible - termination of liability and

compensation for related losses. The limitation period for appeal to the court with such a claim is six months from the date of the last publication of the notice on reduction of the authorized capital of the Bank.

8.4. Amount of equity funds of the Bank

8.4.1. The amount of equity funds of the Bank is evaluated by accounting data in accordance with the current legislation of the Russian Federation and regulatory acts of the Bank of Russia.

8.4.2. If at the end of the second and each subsequent financial year the amount of the Bank's equity funds (capital) is less than the minimum amount of the authorized capital established by the Federal law "On Joint Stock Companies", then the Bank shall be obliged to adopt the decision on liquidation.

In case of rejection by the Bank within three months from the date of the end of the financial year the decision on its liquidation, the Bank of Russia shall be obliged to apply to the arbitration court with the application on liquidation of the Bank.

8.4.3. If in the case provided for by subclause 8.3.4. of the Statute the resolution on reduction of the Authorized capital of the Bank was not adopted, and in the case provided for by subclause 8.4.2. of the Statute the resolution on liquidation of the Bank was not adopted, its shareholders, creditors and the authorities empowered by the state shall be entitled to demand the liquidation of the Bank in court.

8.5. Funds of the Bank

8.5.1. The Bank has a full economic independence with regard to the issues related to allocation of net profit. Balance sheet profit and net profit of the Bank shall be determined in the manner prescribed by the applicable legislation of the Russian Federation. The balance sheet profit of the Bank is used to pay appropriate taxes, to make other obligatory payments to the budget and extra-budgetary funds, and to make the expenditures to be undertaken before taxes and other obligatory payments in accordance with the current legislation of the Russian Federation. The net profit of the Bank (after taxes) shall remain at the disposal of the Bank and under the decision of the General Meeting of Shareholders shall be transferred to the reserves, directed for forming of other Bank's funds or distributed among the shareholders of the Bank as dividends, and for other purposes in accordance with the current legislation of the Russian Federation.

8.5.2. The Bank shall form the reserve fund in accordance with the Federal law "On Joint Stock Companies". The Bank's reserve fund shall amount to 15% (fifteen percent) of the Authorized capital of the Bank.

The reserve fund of the Bank shall be formed by obligatory annual contributions. The amount of annual contributions is at least 5% (five percent) of the net profit up to the amount specified in the Statute of the Bank.

The reserve fund of the Bank is intended to cover its losses and to redeem the Bank's bonds and to repurchase the Bank's shares in case of absence of other funds.

The reserve fund may not be used for other purposes.

8.5.3. The Bank can generate under the decision of the General Meeting of Shareholders the economic stimulus funds, special funds and other funds which do not contradict the current legislation of the Russian Federation, the order of use of such funds is determined by the Board of Directors of the Bank.

Section 9. Shares of the Bank

9.1. Types of shares issued by the Bank, the obligations of shareholders

9.1.1. The Bank shall place ordinary shares and is entitled to place one type of preferred shares. All shares of the Bank are registered book-entry. The rights certified by shares of the Bank are recorded in the register of shareholders of the Bank.

Each ordinary share of the Bank provides the shareholder - its owner - the right to one vote when addressing issues at the General Meeting of Shareholders, as well as other rights stipulated by the Federal law "On joint stock companies" and this Statute.

One preferred share provides its holder the right to one vote when participating in voting at the General Meeting of Shareholders in cases stipulated by the Federal law "On joint stock companies", as well as other rights provided by this Statute.

9.1.2. The nominal value of placed preferred shares shall not exceed 25 percent of the authorized capital of the Bank.

9.1.3. The nominal value of one ordinary registered share of the Bank is 100 rubles, the form of issue of shares – registered book-entry.

Preferred registered shares of the Bank have a nominal value of 100 rubles, form of issue– registered book-entry, the dividend on preferred shares is 0.5% per annum of the nominal value of the share, liquidation value is 100% of the nominal value of the share.

Number of placed shares of the Bank - 900000 pieces, including ordinary registered book-entry shares - 737500 pieces, of which sold for rubles - 737500 pieces, preferred registered book-entry shares 162500 pieces, of which sold for rubles 162500 pieces.

9.1.4. Payment for additional shares of the Bank placed by subscription may be made in cash or other assets in accordance with the current legislation of the Russian Federation and regulatory acts of the Bank of Russia. Method of payment for additional shares of the Bank shall be determined by the resolution to place them. Other equity securities may be paid only in cash.

If additional shares of the Bank are paid by non-monetary funds, monetary value of the property entered as payment for the shares of the Bank shall be appraised by the resolution of the Board of Directors of the Bank.

If shares are paid by non-monetary funds, an independent appraiser must be engaged to determine the market value of such property. Monetary value of the property appraised by the Board of Directors of the Bank should not be more than the value determined by the independent appraiser.

9.1.5. The following resources may not be used for formation of the authorized capital of the Bank:

- raised monetary funds;
- funds of the federal budget and state extra-budgetary funds, available monetary funds and other property items being under the jurisdiction of the federal public authorities except for the cases specified in the federal laws.

Funds of budgets of the subjects of the Russian Federation, local budgets, available monetary funds and other property items, which are under the jurisdiction of bodies of state power of the subjects of the Russian Federation and of local authorities, can be used to form the authorized capital of the Bank respectively on the basis of a legislative act of the subject of the Russian Federation or decision of the local authority in accordance with the current legislation of the Russian Federation.

9.1.6. The payment of the authorized capital of the Bank in case of increasing its authorized capital by offsetting of claims against the Bank is not permitted, except cash claims for payment of declared dividends in cash.

9.1.7. The Bank additionally places under the decision of the General Meeting or of the Board of Directors of the Bank in cases stipulated by the Federal law "On joint stock companies" the ordinary and preferred shares, providing shareholders with the same rights as the placed shares of the same category, but not more than the limit number declared and specified in the Statute. Otherwise the Statute shall be amended on a new limit number of authorized shares.

9.1.8. Date and method of payment for additional shares of the Bank shall be determined by the resolution to place them.

9.1.9. The shareholders shall not be liable for the Bank's obligations and bear risk of the losses associated with the Bank's activities within the value of their shares.

9.1.10. Shareholders are obliged:

- to pay for shares according to terms, procedure and methods provided by the resolution on their issue and contracts for the acquisition thereof;
- to fulfill the requirements of the Statute of the Bank;
- to refrain in their activities from actions and to avoid omissions that may cause material losses or damage to the business reputation of the Bank;
- to provide assistance to the Bank in addressing issues related to the activities of the Bank;
- to comply strictly with the obligations assumed in accordance with the shareholders' agreements;
- to maintain confidentiality on issues relating to the activities of the Bank;
- to perform other duties prescribed by this Statute, the Federal law "On joint stock companies", as well as decisions of the General Meeting of Shareholders adopted in accordance with its competence.

9.1.11. The acquisition and (or) receipt in trust (hereinafter - acquisition) as a result of the implementation of one transaction or several transactions by one legal entity or an individual of more than one percent of the shares of the Bank require to notice the Bank of Russia, and more than 10 percent - prior consent of the Bank of Russia, unless otherwise is provided by the Federal laws.

Obtaining the prior consent of the Bank of Russia in accordance with the procedure prescribed by this article is also required in case of acquisition:

- 1) of more than 10 percent of the shares, but not more than 25 percent of the shares of the Bank;
- 2) of more than 25 percent of the Bank's shares, but not more than 50 percent of the shares;
- 3) of more than 50 percent of the Bank's shares, but not more than 75 percent of the shares;
- 4) of more than 75 percent of the shares of the Bank;

The prior consent of the Bank of Russia also requires the establishment by a legal entity or an individual as a result of the implementation of one transaction or several transactions of direct or indirect (through third persons) control over the Bank's shareholders owning more than 10 percent of the Bank's shares (hereinafter - the establishment of control over the Bank's shareholders).

Requirements established by this article shall also be applied to cases of acquisition of more than one percent of the Bank's shares, more than 10 percent of the Bank's shares and (or) to the case of establishing control over the shareholders of the Bank by a group of persons recognized as such under the Federal law dated July 26, 2006 No. 135-FZ "On protection of competition".

The Bank of Russia not later than 30 days from the date of receipt of the application for the consent of the Bank of Russia on the transaction (transactions) aimed at acquiring more than 10 percent of the Bank's shares and (or) establishing control over the shareholders of the Bank shall notify the applicant in writing of its decision on consent or refusal. If the Bank of Russia has not informed about the decision within the specified period, the respective transaction (transactions) is deemed approved.

The transactions related to transfer of right to shares of the Bank shall be executed in accordance with the current legislation of the Russian Federation.

9.1.12. By the decision of the General Meeting of Shareholders the Bank shall be entitled to carry out:

- consolidation of the outstanding shares as the result of which two or more shares of the Bank are converted into one new share of the same category (type);
- split of the outstanding shares of the Bank, as the result of which one share of the Bank is converted into two or more shares of the Bank of the same category (type).

In indicated cases the relevant amendments concerning the nominal value and a number of outstanding and authorized shares of the Bank of the corresponding category (type) shall be made to the Statute of the Bank.

9.1.13. The involvement of an independent appraiser is required for assessment of the current market value of shares and possible changes of their market value as a result of merger and for determination the ratio for conversion of shares following the reorganization.

9.2. Rights of the Bank's Shareholders

9.2.1. Shareholders - owners of ordinary registered shares of the Bank - shall be entitled:

- to participate in the General Meeting of Shareholders of the Bank with the right to vote on all issues within its competence;
- to receive dividends;
- to obtain a part of the Bank's assets in the event of its liquidation;
- to receive the information about the Bank's operation and to study its accounting records and other documents in the cases and pursuant to the procedure provided for by law and by the Statute of the Bank;
- to appeal resolutions adopted by the Bank's bodies causing any civil law consequences, in the cases and pursuant to the procedure provided for by law;
- to demand indemnification for the Bank's losses, acting on behalf of the Bank;
- to challenge in the name of the Bank the transactions executed by it on the grounds specified by Article 174 of the Civil Code of the Russian Federation or by laws on corporations of separate legal forms and to demand the application of the consequences of their invalidity as well as the application of consequences of invalidity of insignificant transactions of the Bank;

Shareholders - owners of ordinary registered shares of the Bank - have also other rights specified in the Federal Law "On Joint Stock Companies" and in this Statute.

9.2.2. Shareholders - owners of preferred registered shares with the fixed rate of dividend shall be entitled to vote at the General Meeting of Shareholders on the following issues:

- reorganization and liquidation of the Bank;
- amendments and additions to the Statute of the Bank, restricting the rights of shareholders - owners of the preferred shares;
- all issues of competence of the General Meeting of Shareholders, starting from the meeting following the annual General Meeting of Shareholders, at which regardless of the reasons no decision on payment of dividends was made or a decision was made on incomplete payment of dividends on preferred shares. This right shall terminate since the first payment of dividends on such shares in full.

Shareholders - holders of preferred registered shares shall be entitled to receive fixed dividends at the rate of 0.5 % per annum of the nominal value of the share and the liquidation value in the amount of 100% of the nominal value of the share.

Shareholders - owners of preferred registered shares of the Bank - have also other rights specified in the Federal Law "On Joint Stock Companies" and in this Statute.

9.2.3. Shareholders-owners of voting shares shall be entitled to demand repurchase by the Bank of all or part of their shares in the following cases: reorganization of the Bank or execution of a major transaction, which shall be approved by the resolution to be adopted by the General Meeting of Shareholders, if they voted against the adoption of the decision on these issues or did not participate in the voting on these issues; amendments and additions to the Statute of the Bank or approval of

the Bank's Statute in a new edition, limiting their rights, if they voted against the corresponding decision or did not participate in the vote; in case of adoption by the General Meeting of Shareholders the decision on the issues stipulated in clause 3 of article 7.2 and subclause 19.2 of clause 1 of article 48 of the Federal law "On joint stock companies", if they voted against the corresponding decision or did not participate in the vote.

9.2.4. The shares shall be repurchased by the Bank at the price determined by the Board of Directors but such price should not be less than the market value which must be determined by an independent appraiser without considering its change resulted from the Bank's actions causing creation of the right to demand that the shares are appraised and repurchased.

The Bank informs shareholders about their right to demand that the Bank repurchases their shares, about the price and the established procedure of the repurchase.

Section 10: Placement of shares and other securities of the Bank.

10.1. The procedure and method of placement of shares and other securities

10.1.1. The Bank shall be entitled to place additional shares and other equity securities by means of subscription and conversion. When increasing the Bank's authorized capital using its assets, the Bank should place the additional shares by allocating them among the shareholders.

10.1.2. Placement of additional shares of the Bank by means of conversion of bonds and other, except for the shares, equity securities convertible into shares, is carried out according to the procedure defined by the decision on issue. Placement of the Bank's shares within the number of authorized shares necessary for the conversion of the placed by the Bank convertible shares and other securities of the Bank shall be held by such conversion only.

10.1.3. In case of placement by the Bank of securities convertible into shares of a certain category (type), the number of authorized shares of this category (type) shall not be less than the amount required for conversion during the maturity period of these securities.

10.1.4. The Bank shall be entitled to place additional shares and equity securities convertible into shares through both a private offering and a public offering.

10.1.5. Placement of shares (equity securities of the Bank convertible into shares) through a private offering shall be carried out only by the resolution of the General Meeting of Shareholders to increase the authorized capital of the Bank by placing additional shares (to place equity securities of the Bank convertible into shares) adopted by a majority of three-fourths of the votes of the shareholders - owners of the voting shares - present at the General Meeting of Shareholders.

10.1.6. The ordinary shares, which constitute over 25 percent of previously placed ordinary shares, shall be placed through a public offering only by the resolution of the General Meeting of Shareholders adopted by a majority of three-fourths of the votes of the shareholders - owners of the voting shares - present at the General Meeting of Shareholders.

10.1.7. When purchasing large blocks of shares of the Bank (merger) taking any actions aimed at protection of interests of executive bodies (members of these bodies) and members of the Board of Directors of the Bank shall be prohibited, as well as actions worsening the position of shareholders compared to the existing one. In particular the adoption by the Board of Directors before the end of the intended period of acquisition of shares of the decision on issue of additional shares, on issue of securities convertible into shares or securities granting the right to purchase the shares of the Bank shall be prohibited.

Section 11. Acquisition and repurchase of outstanding shares by the Bank

11.1. The acquisition by the Bank of the placed shares in order to redeem them

11.1.1. The Bank shall be entitled under the resolution of the General Meeting of Shareholders on reduction of the Authorized capital to acquire the shares it placed in order to reduce their total number (redemption).

The shares acquired by the Bank on the basis of the resolution to reduce the authorized capital shall be redeemed upon the acquisition of such shares.

Payment for the shares of the Bank shall be carried out according to the procedure and method specified in the agreement between the Bank and the shareholder.

11.1.2. In the decision of the General Meeting of Shareholders on acquiring the shares for their redemption shall be defined:

- categories (types) of shares to be acquired;
- the amount of shares of each category (type) purchased by the Bank;
- purchase price;
- form and term of payment;
- the term during which the purchase of shares is carried out.

11.1.3. The term, during which the purchase of shares is carried out, shall start from the date of the shares acquisition commencement officially established by the General Meeting of Shareholders of the Bank.

11.1.4. No later than 30 business days before the date of the shares acquisition commencement the Management Board of the Bank shall be obliged to notify all shareholders - owners of shares of those categories (types), the decision to purchase which was adopted. The notice must specify the following information:

- corporate name and location of the Bank;
- categories (types) of shares to be acquired;
- the amount of shares of each category (type) purchased by the Bank;
- purchase price;
- form and term of payment;
- officially established date when the shares acquisition commences;
- officially established date when the shares acquisition terminates;
- addresses, to which the completed written applications of shareholders for sale of their shares may be returned.

The notice shall be accompanied with a special form of a written application from a shareholder for sale of his shares to the Bank.

The notice shall be sent to the shareholder by registered mail to the address indicated in the register or shall be delivered him personally.

11.1.5. Each shareholder - owner of the shares of those categories (types), which are to be acquired under the resolution adopted, shall be entitled to sell the said shares and the Bank shall be obliged to purchase them.

11.1.6. If the total number of the shares, in respect of which the applications for sale to the Bank are received, exceeds the total number of shares, which the Bank may acquire in accordance with the resolution of the General Meeting of Shareholders to reduce the Authorized capital, then the shares shall be purchased from shareholders proportionally to the specified requirements.

11.1.7. The shareholder - owner of the shares of those categories (types), which are to be acquired under the resolution adopted, shall be entitled to deliver the completed written application for sale of his shares to the Bank within the established period.

The application shall be sent by mail or shall be delivered personally to the addresses indicated in the notice.

Date of the application delivery shall be determined by the date of its mailing or by the date of its actual delivery.

11.1.8. The form of the written application completed by a shareholder for sale of his shares to the Bank shall mean the acceptance of the Bank's offer to acquire a certain number of such shares and shall mean a transfer order for the registrar to make changes in the personal account of the shareholder in respect to the number of shares which will be acquired by the Bank.

11.2. Acquisition of outstanding shares by the Bank in the cases not connected with reduction of the Authorized capital

11.2.1. The Bank shall be entitled to acquire the shares it placed under the resolution of the Board of Directors of the Bank.

The shares acquired by the Bank under the resolution of the Board of Directors of the Bank shall not provide voting rights, shall not be accounted in determining the quorum and counting of votes at the General Meeting of Shareholders and no dividends shall be accrued on them. Such shares shall be realized not later than one year from the date of their purchase, otherwise the General Meeting of Shareholders should adopt a resolution to reduce the Bank's authorized capital by canceling the said shares.

11.2.2. The procedure of acquisition of shares under the resolution of the Board of Directors of the Bank is carried out by analogy with the procedure established by clause 11.1. of the Statute.

11.3. Restrictions on acquisition of the outstanding shares by the Bank.

11.3.1. The Bank shall not be entitled to acquire ordinary shares it placed:

- until full payment of the whole Authorized capital;
- if at the time of acquisition of the shares the Bank meets the insolvency (bankruptcy) test in accordance with legal acts of the Russian Federation on insolvency (bankruptcy) of credit organizations or if the said features appear as a result of acquisition of these shares;
- if at the time of acquisition of the shares the amount of equity funds of the Bank is less than its authorized capital, reserve fund and excess over the nominal value defined by the Statute of the liquidation value of outstanding preferred shares or becomes less than the amount of the aforesaid as a result of the acquisition of the shares;

The Bank shall not be entitled to purchase placed shares until the redemption of all the shares, the repurchase of which is demanded in accordance with clause 11.4 of the Statute.

11.3.2. The Bank is not entitled to decide on the acquisition of a part of placed shares in order to reduce the Authorized capital, if the nominal value of shares remaining in circulation becomes less than the minimum amount of the Authorized capital, defined by the current legislation for the newly established companies on the date of registration of the relevant changes in the Statute of the Bank.

11.3.3. The Board of Directors of the Bank shall not be entitled to adopt the resolution on acquisition of shares by the Bank if the nominal value of the Bank's shares in circulation is less than 90 percent of the Bank's Authorized capital.

11.4. Repurchase of outstanding shares by the Bank on demand of the shareholders.

11.4.1. The shareholders - owners of voting shares shall be entitled to require that the Bank repurchases all their shares or a part of them in the event of adoption by the General Meeting the following resolutions, against which they voted or did not participate in the vote:

- reorganization of the Bank or execution of a major transaction, which shall be approved by the resolution to be adopted by the General Meeting of Shareholders;
- making the amendments and additions to the Statute of the Bank or approval of a new edition of the Statute of the Bank which restrict their rights;
- in case of adoption by the General Meeting of Shareholders the decision on the issues stipulated in clause 3 of article 7.2 and subclause 19.2 of clause 1 of article 48 of the Federal law "On joint stock companies", if they voted against the corresponding decision or did not participate in the vote.

11.4.2. List of the shareholders entitled to require that the Bank repurchases their shares shall be compiled on the basis of the data kept in the Register of shareholders of the Bank on the date of making the list of the persons entitled to participate in the General Meeting of Shareholders with the agenda including the issues, the voting on which may cause emergence of the right to demand repurchase of shares.

11.4.3. The shares shall be repurchased by the Bank at the price determined by the Board of Directors but such price should not be less than the market value which shall be determined by an independent appraiser without considering its change resulted from the Bank's actions causing creation of the right to demand that the shares are appraised and repurchased.

11.4.4. In the event of inclusion into the agenda of the issues, the voting on which in accordance with the Federal Law "On Joint Stock Companies" may cause creation of shareholders' rights to demand that the Bank repurchases shares, the message about the conduct of such General Meeting should also contain the following information:

- about the shareholders' right to demand that the Bank repurchases their shares;
- about the price of the repurchased shares;
- about the procedure for and terms of the repurchase.

In this case the message about the conduct of the general meeting shall be accompanied by a special form for the shareholder's written demand that the Bank repurchases his shares.

The form of the demand shall be approved by the Board of Directors.

11.4.5. The shareholder shall be entitled to deliver the completed form of the written demand that the Bank repurchases his shares no later than 45 calendar days since the adoption of the relevant resolution by the General Meeting of Shareholders.

The demand shall be sent by mail or shall be delivered personally to the addresses indicated in the notice of the conduct of the general meeting.

Date of the demand delivery shall be determined by the date of its mailing or by the date of its actual delivery.

11.4.6. The form of the written demand completed by a shareholder for repurchase of his shares shall mean the acceptance of the Bank's offer to acquire a certain number of such shares and shall mean a transfer order for the registrar to make changes in the personal account of the shareholder in respect to the number of shares which will be repurchased by the Bank.

11.4.7. Total amount of the funds assigned by the Bank to repurchase shares may not exceed 10 percent of the Bank's equity funds at the date of the adoption of the resolution which caused creation of the shareholders' right to demand the repurchase of their shares by the Bank.

If the total number of the shares, which are demanded for repurchase, exceeds the number of shares which may be repurchased by the Bank with due consideration of the above restriction, then the shares shall be repurchased from the shareholders proportionally to the demands.

11.4.8. On expiration of the term specified in clause 11.4.5 the Bank shall be obliged to repurchase shares from the shareholders which demanded their repurchase within 30 days. No later than 50 days after the adoption of the relevant resolution by the General Meeting of Shareholders of the Bank the Board of Directors of the Bank shall approve the report on results of the shareholders' demands for the repurchase of their shares.

The Registrar of the Bank's register of shareholders shall enter into the register records on transfer of ownership of the repurchased shares to the Bank on the basis of the report, approved by the Board of Directors of the Bank, on results of the shareholder's or shareholders' demands for the repurchase of their shares and on the basis of the documents confirming fulfillment of the Bank's obligations to pay monetary funds to the shareholder or shareholders which demanded the repurchase of their shares.

11.4.9. Shares repurchased by the Bank in other cases stipulated in subclause 11.4.1 of the Statute shall be at the disposal of the Bank. Such shares shall not provide voting rights, shall not be accounted in determining the quorum and counting of votes at the general meeting and no dividends shall be accrued on them. Such shares shall be realized not later than one year from the date of the purchase, otherwise the General Meeting of Shareholders should adopt a resolution to reduce the Bank's Authorized capital by redemption of the repurchased shares.

Section 12. Promotion of interests of the Bank's clients

12.1. The Bank shall ensure safety of monetary funds and other valuables, with the keeping of which it is entrusted by its clients and correspondents. Their safety is guaranteed by all movable and immovable property of the Bank, its monetary funds and reserves created in accordance with the current legislation of the Russian Federation and with this Statute, as well as by the measures taken by the Bank according to the procedure prescribed by the Bank of Russia to ensure the financial stability of the Bank and its liquidity.

12.2. The Bank should always be ready to timely and fully perform the assumed obligations by adjusting the structure of its balance sheet in accordance with the mandatory standards established by the Bank of Russia for credit organizations.

12.3. The Bank shall deposit with the Bank of Russia under the procedure and amount established by the latter a part of the raised funds in the obligatory reserves, pay insurance premiums to the Fund of obligatory insurance of deposits, as well as generate funds and reserves in accordance with the rules and regulations of the Bank of Russia.

12.4. The money and other valuables held by legal entities and individual persons on the accounts, on the deposits or kept by the Bank and the residue of electronic monetary funds may be seized or foreclosed only in the cases and in the manner prescribed by the federal laws of the Russian Federation.

12.5. The Bank shall guarantee the secrecy of transactions, accounts and deposits of its clients and correspondents, as well as information about the operations of the Bank's clients carried out by bank payment agents (subagents) (in case of their involvement by the Bank in accordance with the Federal law "On national payment system"), information about the residue of electronic money of the clients of the Bank and electronic funds transfer by the Bank under order of the clients.

Information on transactions and accounts of legal entities and citizens engaged in entrepreneurial activities without forming a legal entity shall be issued by the Bank to themselves, courts and arbitration courts (judges), the Accounts Chamber of the Russian Federation, tax authorities, Pension Fund of the Russian Federation, Social Insurance Fund of the Russian Federation and bodies of compulsory execution of judicial acts, acts of other bodies and officials in the cases provided by legislative acts on their activities, and with the consent of the head of the investigative body - to the bodies of preliminary investigation in cases within their proceedings.

Information on accounts and deposits of individuals shall be issued by the Bank to themselves, courts, bodies of compulsory execution of judicial acts, acts of other bodies and officials, to the organization, carrying out the functions of compulsory insurance of deposits, upon occurrence of insurance events prescribed by the Federal law on insurance of deposits of individuals in banks of the Russian Federation, and with the consent of the head of the investigative body - to the bodies of preliminary investigation in cases within their proceedings.

Information on transactions and accounts of legal entities and individual entrepreneurs, on the operations, accounts and deposits of individuals shall be issued on the basis of a judicial decision by the Bank to officials of the bodies authorised to carry out operational-search activities, in the performance of their functions in the detection, prevention and suppression of crime upon their request, submitted to the court according to the procedure prescribed by article 9 of the Federal law "On operatively-search activity", when there is information about the criteria for preparing, committing or committed crimes, and also about persons who are preparing, committing or have committed them, if there is not sufficient data to address the issue of initiation of criminal case. The lists of the officials shall be established by regulatory legal acts of the respective federal bodies of executive power.

Information on transactions, accounts and deposits of individuals shall be issued by the Bank to managers (officials) of federal government agencies, the list of such persons shall be determined by the President of the Russian Federation, to the Chairman of the Central Bank of the Russian Federation and the higher officials of subjects of the Russian Federation (to heads of the highest executive bodies of state power of subjects of the Russian Federation) upon request, addressed in accordance with the procedure determined by the President of the Russian Federation, in case of inspection in accordance with the Federal law "On combating corruption" information about income, expenses, about property and obligations of property character, compliance of prohibitions and restrictions:

- 1) of citizens applying for filling state posts of the Russian Federation, if constitutional law or Federal law does not provide for another procedure of check of the specified information;
- 2) of citizens applying for filling the position of a judge;

- 3) of citizens applying for filling state posts of subjects of the Russian Federation, positions of heads of municipalities, municipal posts filled on a permanent basis;
- 4) of citizens applying for filling posts of the federal state service, posts of the state civil service of subjects of the Russian Federation, positions of the municipal service;
- 5) of citizens applying for filling posts of the members of the Board of Directors of the Central Bank of the Russian Federation, posts in the Central Bank of the Russian Federation;
- 6) of citizens applying for filling posts of a head (of a sole executive body), deputy heads, members of the management board (of a collegial executive body), the performance of duty on which is carried out on a regular basis, in a state corporation, in the Pension Fund of the Russian Federation, in the Social Insurance Fund of the Russian Federation, the Federal mandatory medical insurance fund, in other organizations created by the Russian Federation on the basis of federal laws;
- 7) of citizens applying for filling posts of heads of state (municipal) institutions;
- 8) of citizens applying for filling individual posts on the basis of a labour contract in the organizations established for performing the tasks of the federal state bodies;
- 9) of persons filling the positions specified in clauses 1 - 8 of this part;
- 10) of a spouse (spouses) and minor children of citizens and persons referred to in clauses 1 - 9 of this part.

Information on accounts and deposits in case of death of their owners are issued by the Bank to persons specified by the owner of an account or a deposit in a testamentary disposition made by the Bank, to notarial offices in hereditary cases of deposits of deceased depositors, and on accounts of foreign citizens - to consular institutions of foreign states.

Information about operations, accounts and deposits of legal entities and citizens engaged in entrepreneurial activities without forming a legal entity and individuals shall be submitted by the Bank to an authorized body engaged in counteraction to legalization (laundering) of income obtained in a criminal way and financing of terrorism, in cases, manner and extent provided by the Federal law "On counteraction to legalization (laundering) of incomes received in a criminal way and terrorism financing".

Information on operations of legal entities, citizens engaged in entrepreneurial activities without forming a legal entity and individuals shall be submitted by the Bank with their consent for the purpose of formation of credit histories to credit bureaus in order and on conditions which are provided by the agreement with the credit bureau in accordance with the Federal law "On credit histories".

Documents and information related to the conduct of currency transactions, opening and maintaining accounts, and specified by the Federal law "On currency regulation and currency control" shall be submitted by the Bank to the currency control authority authorised by the Government of the Russian Federation, to tax authorities and customs authorities as agents of currency control in cases, manner and extent prescribed by the Federal law.

The documents and information containing banking secrecy of legal entities and citizens engaged in entrepreneurial activities without forming a legal entity, shall be provided by the Bank to the customs authorities of the Russian Federation in the cases, manner and extent prescribed by the Customs code of the Customs union and by the Federal law "On customs regulation in the Russian Federation".

Information about opening or closing of accounts, deposits, about change of details of accounts, deposits of organizations and citizens engaged in entrepreneurial activities without forming legal entities, individuals, the provision of right or termination of rights of organizations and citizens engaged in entrepreneurial activities without forming a legal entity to use corporate electronic means of payment for transfers of electronic money, about the change of details of a corporate electronic mean of payment in electronic form shall be submitted by the Bank to the tax authorities according to the procedure established by the legislation of the Russian Federation on taxes and fees.

Information about the availability of accounts, deposits and (or) about residues of funds on accounts, deposits, about operations on accounts, about accounts, deposits of organizations and citizens engaged in entrepreneurial activities without forming a legal entity, individuals shall be provided by the Bank to the tax authorities in the order established by the legislation of the Russian Federation on taxes and fees.

Documents and information about operations, accounts and deposits, as well as information about specific transactions of individuals, of individuals engaged in entrepreneurial activities without forming a legal entity and legal entities shall be submitted by credit institutions to the Bank of Russia in the exercise by the Bank of Russia of functions, determined by federal laws, as well as in cases stipulated by federal laws.

Information on nominal, mortgage accounts and escrow accounts may be provided to third parties in the cases and manner provided by the Civil code of the Russian Federation.

12.6. All officers and employees of the Bank, its shareholders and their representatives, the auditor and the members of the Audit Commission (Auditor) shall be obliged to observe strictly the secrecy of transactions, accounts and deposits of Bank's clients and its correspondents, as well as the trade and official secret of the Bank.

The list of information that constitutes a trade secret of the Bank shall be made by the Management Board of the Bank taking into account the current legislation of the Russian Federation.

12.7. The information created, acquired and accumulated in the course of business of the Bank, as well as any other information held in the Bank on paper, magnetic, and on other types of media and related by the Management Board of the

Bank to a trade secret, shall not be subject to sale, transfer, copy, reproduction, exchange and other distribution and replication in any form without the consent of the Management Board of the Bank or without the consent of the authorized by the Management Board officials of the Bank.

The procedure for handling the information related to a trade secret of the Bank, and the responsibility for breaching the procedure for handling it shall be established by the Management Board of the Bank.

12.8. Information related by the current legislation of the Russian Federation to the state secret, if it was received or created by the Bank, its directors and officials in the exercise of banking of state agencies and organizations, shall be protected according to the procedure prescribed by the current legislation of the Russian Federation on state secret, and/or on conditions specified by these state bodies and organizations.

Section 13. Dividends

13.1. A dividend is a part of the Bank's net profit distributed among shareholders in proportion to the number of their shares of the relevant category and type. Dividends on preferred shares may be paid through specially designated funds of the Bank.

13.2. The Bank shall be entitled to adopt the resolutions on (to declare) payment of dividends on the placed shares according to results of the first quarter, six months, nine months of a financial year and (or) according to results of a financial year.

The resolution to pay (to declare) dividends according to results of the first quarter, six months, nine months of a financial year may be adopted within three months after the end of the corresponding period.

13.3. The Bank shall be obliged to pay declared dividends on each category (type) of shares, except for the cases stipulated by the Federal law "On joint stock companies".

13.4. The resolution to pay (to declare) dividends, including resolutions on dividend size and the form of its payment on shares of each category (type) shall be adopted by the General Meeting of Shareholders of the Bank. The amount of dividends may not exceed the amount recommended by the Board of Directors of the Bank.

13.5. Date of dividend payment shall be determined by a resolution of the General Meeting of Shareholders. The term established for payment of dividends to the nominee shareholder and to the trustee, which is a professional participant of the securities market, and both of which are registered in the register of shareholders, shall not exceed 10 business days, and to other persons registered in the register of shareholders - 25 business days from the date when the persons entitled to receive dividends shall be determined.

13.6. For payment of dividends the Board of Directors of the Bank shall make a list of persons entitled to receive dividends.

The date when the persons entitled to receive dividends shall be determined in accordance with the resolution to pay (to declare) dividends may not be established earlier than 10 days from the adoption of the resolution to pay (to declare) dividends and later than 20 days from the adoption of such resolution. For compiling the list of persons entitled to receive dividends the nominee shareholder shall represent data on persons in whose interests he holds the shares.

13.7. The Bank shall not be entitled to adopt the resolution on payment (declaration) of dividends on shares:

- until full payment of the whole Authorized capital;
- until repurchase of all shares which shall be repurchased in accordance with clause 11.4 of the Bank's Statute;
- if on the date of adoption of such resolution the Bank meets the criteria for insolvency (bankruptcy) in accordance with the legislation of the Russian Federation on insolvency (bankruptcy) of credit organizations, or if the said criteria appear in the Bank as a result of the dividends payment;
- if on the date of adoption of such resolution the amount of equity funds of the Bank is less than its Authorized capital, reserve fund and excess over the nominal value defined by the Statute of the liquidation value of placed preferred shares or becomes less than the amount of the aforesaid as a result of the adoption of such resolution;
- in other cases stipulated by the Federal law "On joint stock companies".

Section 14. Bonds and other securities of the Bank

14.1. The Bank shall be entitled to place bonds and other equity securities provided by legal acts of the Russian Federation on securities.

14.2. Placement of bonds and other equity securities (except securities convertible into shares) by the Bank shall be carried out by the resolution of the Board of Directors of the Bank.

14.3. A bond shall certify the right of its holder to demand redemption of the bond (payment of the nominal value or nominal value plus interest) within the established terms.

In the resolution on issue of bonds the procedure and terms of placement, form, timing and other terms of the redemption of bonds shall be determined. The bond shall have a nominal value.

14.4. The Bank may issue and place bonds with bullet maturities or bonds maturing on the series in a certain period of time.

The redemption of bonds may be carried out in cash or other property in accordance with the decision on their release.

The Bank shall be entitled to provide for the possibility of early redemption of bonds on request of their owners. In the resolution on issue of bonds the redemption value and the period before which they cannot be redeemed early shall be determined.

14.5. The Bank shall be entitled to place bonds secured by pledge of certain property of the Bank or the bonds on security provided to the Bank for purposes of issuing bonds by third parties, and debentures.

14.6. Placement of debentures shall be permitted not earlier than the third year of the existence of the Bank and subject to the proper approval by this time of two annual balance sheets of the Bank.

14.7. Bonds may be registered or to bearer.

When issuing registered bonds, the Bank shall be obliged to keep a register of their owners.

Rights of the holder of a lost bear bond shall be renewed by the court in the manner prescribed by the procedural legislation of the Russian Federation.

14.8. The Bank shall be entitled to place bonds and other equity securities provided by legal acts of the Russian Federation on securities convertible into shares of the Bank. A resolution on placement of bonds and other equity securities convertible into shares of the Bank shall be accepted by the General Meeting of Shareholders of the Bank.

Terms of conversion into shares of equity securities (excluding shares of the Bank) shall be established by the resolution on placement of such securities.

14.9. The Bank shall not be entitled to place bonds and other equity securities convertible into shares of the Bank if the number of the Bank's authorized shares of certain categories and types is less than the number of the shares of such categories and types which may be acquired under the right provided by such securities.

Section 15. Bodies of management of the Bank

Bodies of management of the Bank are:

- General Meeting of Shareholders;
- Board of Directors of the Bank;
- Management Board of the Bank (collegial executive body);
- Chairman of the Management Board of the Bank (sole executive body).

15.1. General Meeting of Shareholders. Competence of the General Meeting of Shareholders

15.1.1. The General Meeting of Shareholders is the supreme management body of the Bank.

The competence of the General Meeting of Shareholders shall include the following issues:

- 1) making the amendments and additions to the Statute of the Bank or approval of a new edition of the Statute of the Bank;
- 2) reorganization of the Bank;
- 3) liquidation of the Bank, appointment of the Liquidation commission and approval of the interim and final liquidation balance-sheets;
- 4) determination of a number of members in the Board of Directors of the Bank, election of its members and early termination of their powers;
- 5) determination of a number, a nominal value, category (type) of the authorized shares and rights provided by such shares;
- 6) decrease of the authorized capital of the Bank by decreasing the nominal value of shares, by acquiring a part of the shares by the Bank in order to reduce their total number and by redemption of the shares acquired or repurchased by the Bank in accordance with clauses 11.1 and 11.2 of this Statute;
- 7) resolutions on increase of the Authorized capital of the Bank:
 - by increasing the nominal value of shares of a certain category (type);
 - by issue and placement of additional shares;
 - on placement through a public offering of the ordinary shares, which constitute over 25 percent of previously placed shares;
 - on placement through a public offering of the equity securities convertible into ordinary shares which may be converted into ordinary shares;

- 8) determination of a number of members in the Audit commission of the Bank, election of its members (Auditor) and early termination of their powers;
- 9) approval of the audit organization;
- 10) approval of the annual reports, the annual accounting statements, including the profit and loss statements of the Bank, as well as allocation of the Bank's profit, including payment (declaration) of dividends, excluding the profit allocated as dividends according to results of the first quarter, six months, nine months of a financial year and losses according to results of a financial year;
- 11) determination of the procedure for holding the General Meeting of Shareholders by approving and making amendments and additions to the "Regulations on the procedure for convening and holding of the General Meeting of Shareholders";
- 12) payment (declaration) of dividends according to results of the first quarter, six months, nine months of a financial year;
- 13) adoption of a resolution on split and consolidation of shares of the Bank;
- 14) adoption of resolutions to approve transactions in the cases stipulated by the Federal law "On joint stock companies";
- 15) adoption of a resolution to approve major transactions associated with acquisition or alienation of property by the Bank in the cases provided for by the Federal law "On joint stock companies";
- 16) approval and introduction of amendments and additions into the Bank's internal documents regulating activity of bodies of the Bank, including:
 - "Regulations on the procedure for convening and holding of the General Meeting of Shareholders";
 - "Regulations on the Board of Directors";
 - "Regulations on the Management Board";
 - "Regulations on the Audit commission (Auditor)";
- 17) acquisition of the placed shares by the Bank in the cases provided for by the Federal law "On joint stock companies";
- 18) adoption of a resolution on the Bank's membership in associations and other groupings of commercial entities;
- 19) deciding on any other matters prescribed by the Federal law "On joint stock companies".

15.1.2. The General Meeting shall not be entitled to consider and to adopt resolutions on issues which are not referred to its competence by the Federal law "On joint stock companies".

15.1.3. The General Meeting shall not act as a representative of the Bank and its activity is restricted by adoption of resolutions with regard to the Bank's business.

15.1.4. The General Meeting shall not be entitled to adopt resolutions on the issues not put on the agenda of the meeting and to amend the agenda.

15.1.5. The resolution of the General Meeting on an issue put for voting shall be adopted by a majority of the votes of shareholders - owners of the voting shares, participating in the General Meeting of Shareholders, unless otherwise is provided by the Federal Law "On joint stock companies" or by this Statute in accordance with the Federal Law "On joint stock companies".

15.1.6. The resolutions on the issues indicated in paragraphs 1-3, 5, 7, 17, 18 of subclause 15.1.1. of the Statute shall be adopted by the general meeting by a majority of three-fourths of the votes of shareholders - owners of the voting shares participating in the General Meeting of Shareholders.

15.1.7. The resolutions on the issues indicated in paragraphs 2, 7, 14-19 of subclause 15.1.1. of the Statute shall be adopted by the general meeting only on the proposal of the Board of Directors of the Bank.

15.1.8. Except for the cases established by the present Statute, shareholders – owners of the ordinary shares of the Bank possess the right to vote at the General Meeting of Shareholders on issues put to a vote.

15.1.9. The order of conducting of the general meeting, rules of procedure and other procedural issues shall be set by the "Regulations on procedure for convening and holding of the General Meeting of Shareholders". Making amendments to the order of holding, rules of procedure and other procedural issues shall be effected by making amendments and additions to the "Regulations on the procedure for convening and holding of the General Meeting of Shareholders".

15.1.10. Resolutions adopted by the general meeting shall be binding for all shareholders - either present or absent at this meeting.

15.1.11. A shareholder shall be entitled to appeal the resolution adopted by the General Meeting of Shareholders with violation of requirements of the Federal law "On joint stock companies", of other regulatory legal acts of the Russian Federation, of the Statute of the Bank in court, if he did not participate in the General Meeting of Shareholders or voted against such resolution and his rights and (or) legal interests are violated by such resolution. The application to invalidate the resolution of the General Meeting of Shareholders may be appealed in court during three month from the date when the shareholder had found out or should have found out the adoption of such resolution and circumstances constituting the grounds for its invalidation.

15.1.12. The General meetings of Shareholders may be annual and extraordinary.

15.1.13. The annual General Meeting of Shareholders shall be conducted once a year, but not earlier than two months and not later than six months after the end of a financial year.

The Extraordinary General Meeting of Shareholders shall be conducted under the resolution of the Board of Directors on its own initiative, on demand of the Bank's Audit Commission (Auditor), of the audit organization and of the shareholder (shareholders) holding at least 10 percent of the Bank's voting shares as of the date of demand.

If the Board of Directors of the Bank fails to adopt the resolution to convene the extraordinary General Meeting of Shareholders or has adopted the resolution to refuse from convening it within the term established by the current legislation of the Russian Federation, then a body of the Bank or of the person requiring to convene it shall be entitled to address in court with the requirement about compulsion of the Bank to hold an extraordinary General Meeting of Shareholders.

15.1.14. The annual General Meeting of Shareholders shall annually resolve the following issues:

- determination of a number of members in the Board of Directors of the Bank;
- election of its members and determination of the payment procedure and amount of remuneration and (or) compensations to the members of the Board of Directors;
- election of the Audit Commission (Auditor), determination of the payment procedure and amount of remuneration and (or) compensations to the members of the Audit Commission (Auditor);
- approval of the annual reports, the annual accounting statements, including the profit and loss statements of the Bank, as well as allocation of the Bank's profit, including payment (declaration) of dividends, and losses of the Bank for the financial year;
- approval of the audit organization of the Bank.

15.1.15. The meetings shall be conducted by the Chairman of the Board of Directors of the Bank or his deputy. In the event of their absence, the meetings shall be chaired by one of the members of the Board of Directors of the Bank under the decision of the Board of Directors of the Bank.

15.1.16. Based on the data kept in the Register of shareholders of the Bank, a list of the persons entitled to participate in the General Meeting of Shareholders shall be compiled for determination of persons entitled to participate in the General Meeting of Shareholders. A list of shareholders shall contain the following information: name (firm name) of each shareholder, data necessary for his identification, data on a number and a category (type) of the shares, voting rights of which he has, postal address in the Russian Federation, to which a message about conduct of the General Meeting of Shareholders, voting bulletins, if the voting requires delivery of the voting bulletins, and a report on voting results shall be delivered. A date of drawing of a list of the persons entitled to participate in the General Meeting of Shareholders shall be determined in accordance with the requirements of the Federal law "On joint stock companies".

15.1.17. In the process of preparation for holding the General Meeting of Shareholders the Board of Directors shall determine the following:

- the form of the General Meeting of Shareholders (meeting or absentee voting);
- the date, venue and time for the General Meeting of Shareholders and in the event that in accordance with the Federal law "On joint stock companies" the completed bulletins may be delivered to the Bank, the postal address, to which the completed bulletins may be delivered, or in the event of holding the General Meeting of Shareholders in the form of absentee voting, the last date of receipt of voting bulletins and the postal address, to which the completed bulletins must be delivered;
 - the date of drawing of a list of the persons entitled to participate in the General Meeting of Shareholders;
 - the agenda of the General Meeting of Shareholders;
 - the procedure for notification of shareholders on holding the General Meeting of Shareholders;
 - the list of information (materials) to be submitted to the shareholders in the process of preparation for holding the General Meeting of Shareholders and the procedure of submission of such information;
 - the form and text of a voting bulletin in the case of voting by bulletins.

15.1.18. The message about conduct of the General Meeting of Shareholders shall be sent to each person indicated in the list of the persons entitled to participate in the General Meeting of Shareholders by registered mail or delivered against signature, in the terms envisaged by the Federal Law "On joint stock companies".

Informing the shareholders about holding the General meeting in person shall be carried out by sending a text of the message on holding the General meeting (a simple mail or a registered mail) or by personal delivery against receipt to the shareholders included in the list of persons entitled to participate in the General meeting.

15.1.19. The shareholders (shareholder), which together hold at least 2 percent of voting shares of the Bank shall be entitled to put issues on the agenda of the annual General Meeting of Shareholders and to recommend candidates to the Board of Directors of the Bank, to the Audit Commission (Auditor), the number of which may not exceed the number of members in the relevant body. Such proposals shall be received not later than 30 days after the end of a financial year. The Board of Directors shall be obliged in accordance with the procedure prescribed by the Federal law "On joint stock companies" to consider the received proposals and to adopt the resolution to include them in the agenda of the General Meeting of Shareholders and candidates in the list of candidates for voting or refusal to do so.

The proposal on nomination of candidates shall contain - name and details of the identity document (series and (or) number of the document, date and place of issue, issuing authority) of each proposed candidate, and the name of the body it is proposed for, year of birth of the candidate, all positions held by these persons during the last 5 years in chronological order, including part-time, with indication of the field of activity and also other information stipulated by internal documents of the Bank. The proposal shall be accompanied by the written consent of the nominated candidate for election to the relevant body of the Bank.

15.1.20. The General Meeting of Shareholders of the Bank shall be quorate (has the quorum) if it is attended by the shareholders holding in total more than a half of the votes held by placed voting shares of the Bank.

15.1.21. The resolution of the General Meeting of Shareholders on the issue put for voting shall be adopted by a majority of the votes held by shareholders - owners of the Bank's voting shares, present at the meeting, unless otherwise is provided by the Federal law "On joint stock companies".

Voting on the issues put on the agenda of the General Meeting of Shareholders shall be carried out by show of hands or by voting bulletins. When holding the General Meeting of Shareholders in the form of absentee voting and in other cases stipulated by the Federal law "On joint stock companies", the voting on the agenda issues shall be carried out by bulletins.

Counting of votes on each issue put to a vote shall be effected for all voting shares jointly.

15.1.22. The resolutions adopted by the General Meeting of Shareholders and the voting results may be announced at the General Meeting of Shareholders, during which the voting was carried out, and shall be notified to the persons included in the list of the persons entitled to participate in the General Meeting of Shareholders in the form of a report on voting results in accordance with the procedure specified for the notification about the conduct of the General Meeting of Shareholders, no later than four business days after the date of closing of the General Meeting of Shareholders or after the last date of receipt of bulletins in the event of holding the General Meeting of Shareholders in the form of absentee voting.

If as for the date of compilation of the list of the persons entitled to participate in the General Meeting of Shareholders the person registered in the Register of Shareholders of the company was represented by a nominee shareholder, then the report on the voting results shall be sent in the electronic form (in the form of an electronic document signed by electronic signature) to the nominee shareholder. The nominee shareholder shall be obliged to notify his depositors of the report on voting results he received in accordance with this clause according to the procedure and within the terms established by regulatory legal acts of the Russian Federation or by an agreement with the depositor.

Section 16. Board of Directors of the Bank

16.1. The Board of Directors of the Bank shall carry out general management of the Bank's activities, except for issues related to the exclusive competence of the General Meeting of Shareholders.

The main task of the Board of Directors is the organization and control over implementation of resolutions of General meetings of Shareholders, exercise of control over the activities of executive bodies of the Bank.

16.2. The following issues shall be related to the competence of the Board of Directors of the Bank:

16.2.1. determination of priority directions of activity of the Bank, approval of annual plans of financial and economic activity of the Bank, control over their execution;

16.2.2. development and approval of the Bank's development strategy and making amendments where necessary, control over the implementation of the Bank's development strategy and the achievement of target/criteria of development of the Bank's business, consideration and approval of reports of the executive bodies of the Bank on the implementation of the Bank's development strategy.

16.2.3. convening of annual and extraordinary General meetings of shareholders, except for the cases stipulated in clause 8 of article 55 of the Federal law "On joint stock companies";

16.2.4. approval of the agenda of the General meetings of shareholders;

16.2.5. determination of the date of compilation of the list of the persons entitled to participate in the General Meeting of Shareholders and other issues within the competence of the Board of Directors of the Bank in accordance with the

provisions specified in chapter VII of the Federal law "On joint stock companies" and relating to the preparation and holding of the General Meeting of Shareholders;

16.2.6. approval of the resolution on issue (additional issue) of equity securities, prospectus for securities, reports on the Bank's securities issue (additional issue) results, making amendments and/or additions to the documents specified in this clause.

16.2.7. determination of the property price (monetary value), of the price for placement and repurchase of equity securities in the cases specified in the Federal law "On joint stock companies";

16.2.8. acquisition of the shares, bonds and other securities placed by the Bank, except for cases when the solution of this issue is within the exclusive competence of the General Meeting of Shareholders by the Federal law "On joint stock companies" and this Statute;

16.2.9. establishment of the Management Board, appointment of the Chairman of the Management Board, his Deputies, members of the Management Board, Chief accountant, Deputy Chief accountant, early termination of their powers;

16.2.10. conclusion and termination of labor contract with the Chairman of the Management Board of the Bank;

16.2.11. formation of the stimulating policy of activity of members of the Management Board of the Bank, including the Chairman of the Management Board;

16.2.12. recommendations concerning the amount of bonuses and compensations payable to the members of the Bank's Audit Commission (Auditor) and determination of the amount of remuneration of the audit organization of the Bank;

16.2.13. approval of the dividend policy of the Bank, recommendations concerning the amount of dividends paid on shares and regarding the procedure of their payment;

16.2.14. adoption of decisions on use of the reserve and other funds of the Bank;

16.2.15. adoption of decisions on the participation of the Bank in non-profit organizations;

16.2.16. approval of internal documents of the Bank except for internal documents, the approval of which is related by the Federal law "On joint stock companies" to the competence of the General Meeting of Shareholders and other internal documents, the approval of which is related by the Statute of the Bank to the competence of the executive bodies;

16.2.17. establishment and liquidation of branches and representative offices of the Bank, conversion of the branches into the internal structural unit;

16.2.18. approval of regulations on branches and representative offices and of amendments and additions to them;

16.2.19. approval of transactions in the cases specified in chapter X of the Federal law "On joint stock companies";

16.2.20. approval of transactions in the cases specified in chapter XI of the Federal law "On joint stock companies";

16.2.21. approval of the Bank registrar and of terms and conditions of an agreement with it and termination of the agreement with it;

16.2.22. approval of the Bank's policy in the field of risk management, control over the functioning of the risk management system of the Bank, approval of the Regulations on the internal control of the Bank and the Regulations on the internal audit Service of the Bank;

16.2.23. preparation of recommendations to the General Meeting of Shareholders on carrying out of external audits and the selection of the external audit organizations;

16.2.24. control over the involvement of the audit organization of the Bank for advisory services unrelated to the audit;

16.2.25. determination of requirements for candidates for the position of members of the Management Board and of the Chairman of the Management Board of the Bank;

16.2.26. election and dismissal of the deputy (deputies) Chairman of the Board of Directors of the Bank;

16.2.27. adoption of a resolution on acquisition of shares (stakes in authorized capitals) of economic societies in the amount of 10 % of the value of their authorized capital and more for long-term financial investments, as well as adoption of a resolution on the alienation of such property;

16.2.28. formation, if necessary, from among the members of the Board of Directors committees in certain areas of activity of the Board of Directors, approval of the Regulations on committees of the Board of Directors and (or) making decisions on the determination of areas of responsibility of the members of the Board of Directors on certain issues of activity of the Bank;

16.2.29. consideration of corporate management practices in the Bank;

16.2.30. creation and functioning of an effective internal control system;

16.2.31. regular consideration at its meetings the efficiency of internal control and discussion with the executive bodies of the credit institution of the organization of internal control and measures to enhance its efficiency;

16.2.32. consideration of documents on the organization of the internal control system prepared by the executive bodies of the Bank, the internal audit, service the internal control service, other structural subdivisions of the Bank, the audit organization carrying out (having carried out) audit;

16.2.33. initiation of measures to ensure efficient execution by the executive bodies of the Bank the recommendations and observations of internal audit service, internal control service, audit organization, conducting (having conducted) audit, and oversight bodies;

16.2.34. timely evaluation of conformity of the internal control system to nature and scope of the performed operations, to the level and combination of the assumed risks;

16.2.35. approval of the information policy of the Bank (including approval of the regulations on the use of information about the Bank's activities, on securities of the Bank and transactions with them, which is not publicly available and disclosure of which can have a significant impact on the market value of the securities of the Bank);

16.2.36. placement of bonds and other equity securities by the Bank;

16.2.37. resolutions on establishment of funds of the Bank;

16.2.38. approval of the Bank's risks and capital management strategy including regarding maintenance of adequacy of the equity funds (capital) and liquidity for risks covering, both generally for the Bank and for separate areas of its activity, and approval of the procedure for managing the risks which are the most significant for the Bank and control over implementation of the said procedure;

16.2.39. approval of the procedure for applying bank methods of risks management and risks scoring models (in the case provided for in Article 72.1 of the Federal law "On the Central Bank of the Russian Federation (Bank of Russia)") including evaluation of assets and liabilities, off-balance claims and obligations of the Bank as well as scenarios and results of stress-testing;

16.2.40. approval of the procedure for preventing conflicts of interests, the plan for restoration of financial stability in the event of material deterioration of the Bank's financial condition, the plan of the measures aimed at ensuring the ongoing nature of the activities and (or) business recovery of the Bank in the event of non-standard and emergency situations, appointment of the head of the Bank's internal audit service and the head of the internal control service, approval of the plan of the Bank's internal audit service operation and of the plan of the Bank's internal control service activity;

16.2.41. evaluation of compliance by the Chairman of the Management Board of the Bank and the Management Board of the Bank policies and procedures approved by the Board of Directors, on the basis of the reports of the internal audit services;

16.2.42. adoption of resolutions concerning obligations of the members of the Board of Directors including its formation as a part of the committees and evaluation of its own operation and submission of its results to the General Meeting of Shareholders of the Bank;

16.2.43. approval of the staff policy of the Bank (procedure for determining amounts of salaries payable to heads of the Bank, procedure for determining the amount, the form and for accruing compensation and incentive payments to heads of the Bank, to the head of the risks management service, to the head of the Bank's internal audit service, to the head of the Bank's internal control service and to other heads (employees) who adopt resolutions related to execution of the Bank's operations and other transactions, the results of which may influence the compliance of compulsory standards by the Bank or may influence occurrence of other situations threatening depositors' and creditors' interests including the grounds for the measures aimed at preventing insolvency (bankruptcy) of the Bank, qualification requirements to the said persons and the Bank's payroll fund amount);

Approval of the Bank's policy in the field of remuneration and control over its implementation, consideration of the organization, monitoring and control of the wages system, evaluation of its compliance with the Bank's strategy, the nature and scale of transactions, the results of its operations, the level and combination of taken risks;

16.2.44. monitoring to ensure that the systems and processes of internal control are covering such areas as the procedure for compiling and reporting accounting (financial) and internal reporting, monitoring compliance with the legislation of the Russian Federation and internal documents of the Bank, the efficiency of operations and other transactions, safeguarding of assets;

16.2.45. monitoring and analysis of efficiency of the internal audit service activity;

16.2.46. analysis of reports of the internal audit service on implementation of the inspection plans and reports of the internal control service on the performed work;

16.2.47. evaluation of the efficiency of functions assigned to the head of the internal audit service;

16.2.48. ensuring the timely initiation of measures to correct deficiencies in the internal control system and violations of requirements of the legislation of the Russian Federation, internal documents of the Bank and other deficiencies identified by external auditing organizations;

16.2.49. preliminary approval of the annual report of the Bank within terms established by the Federal law "On joint stock companies";

16.2.50. adoption of a resolution to write-off due to the previously formed reserves uncollectible loans and other assets of the Bank in accordance with the regulatory acts of the Bank of Russia and internal documents of the Bank;

16.2.51. preliminary approval of transactions, including transactions bearing credit risk, transactions with parties related to the Bank, except for transactions, decisions on which are accepted by the General Meeting of Shareholders of the Bank or the Bank's Management Board, as well as the preliminary approval of transactions that carry a potential threat to financial stability risk of the Bank;

16.2.52. regular (at least once a year) consideration at its meetings of reports of the financial monitoring Service;

16.2.53. other issues provided for by this Statute and the Federal law "On joint stock companies".

16.3. Issues referred to the competence of the Board of Directors of the Bank may not be transferred for decision to the executive bodies of the Bank.

16.4. The members of the Board of Directors of the Bank shall be elected at the General Meeting of Shareholders by cumulative voting for a term until the next annual meeting of shareholders and may be re-elected an unlimited number of times. Elected are considered candidates with the highest number of votes. In case when a number of members of the Board of Directors of the Bank become less than half the number specified by the General Meeting of Shareholders, the Board of Directors shall convene an extraordinary General Meeting of Shareholders for the election of a new composition of the Board of Directors.

Candidates to members of the Board of Directors shall meet the requirements to the business reputation and qualification requirements established by Federal laws and adopted in accordance with them regulatory acts of the Bank of Russia.

By the decision of the General Meeting of Shareholders the powers of all members of the Board of Directors of the Bank may be early terminated.

The quantitative composition of the Board of Directors of the Bank shall be determined by the decision of the General Meeting of Shareholders, but may not be less than five members.

The members of the Management Board of the Bank may not comprise more than one-fourth of the members of the Board of Directors of the Bank.

The Board of Directors of the Bank may include Independent Directors. Except the case of definition of "independent director" for the purposes of conducting transactions with interest pursuant to article 83 of the Federal law "On joint stock companies", the requirements for Independent Directors, or a link to them shall be determined by the Regulations on the Board of Directors of the Bank.

16.5. The Chairman of the Board of Directors of the Bank is elected by the members of the Board of Directors of the Bank by a majority of votes of the total number of members of the Board of Directors of the Bank.

The Chairman of the Board of Directors of the Bank may not simultaneously be the Chairman of the Management Board of the Bank.

16.6. The Chairman of the Board of Directors of the Bank shall:

- organize the work of the Board of Directors of the Bank;
- convene meetings of the Board of Directors of the Bank;
- preside at the General Meeting of Shareholders and meetings of the Board of Directors of the Bank;
- arrange for the keeping of minutes of meetings.

The Board of Directors shall be entitled to re-elect its Chairman at any time by a majority of votes from the total number of members of the Board of Directors of the Bank.

The Chairman of the Board of Directors shall have the casting vote in decisions made by the Board of Directors of the Bank in the case of equality of votes of the members of the Board of Directors of the Bank, provided that the Chairman of the Board of Directors has the right to vote on the corresponding issue.

16.7. In case of absence of the Chairman of the Board of Directors his functions shall be performed by one of the members of the Board of Directors under the decision of the Board of Directors of the Bank.

16.8. Meetings of the Board of Directors of the Bank may be held in the form of joint presence or by absentee voting (by poll).

The meeting shall be considered duly constituted if attendance is not less than half of the members of the Board of Directors of the Bank, except for the cases when the decision on the agenda of the meeting requires a qualified majority of

votes of the members of the Board of Directors of the Bank or unanimity, votes of retired members of the Board of Directors of the Bank are not taken into account.

The meetings of the Board of Directors of the Bank shall be convened 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 (Auditor) or the audit organization of the Bank, on the initiative of the Management Board of the Bank or the Chairman of the Management Board of the Bank and shareholders holding in total at least 10 percent of the voting shares of the Bank.

The procedure for convening and holding meetings of the Board of Directors of the Bank shall be determined by this Statute and the Regulations on the Board of Directors of the Bank, which may provide for the adoption of decisions by a written survey produced by the Chairman of the Board of Directors of the Bank. The meetings of the Board of Directors of the Bank shall be held at intervals not less than once in six weeks.

16.9. The notification of the meeting of the Board of Directors of the Bank shall be sent to each member of the Board of Directors of the Bank in writing according to the procedure prescribed by the Board of Directors of the Bank. The notification shall include the agenda of the meeting. The notification shall be accompanied with all necessary documents related to the agenda. If necessary any meeting of the Board of Directors of the Bank may be postponed with the consent of all present members of the Board of Directors of the Bank.

16.10. Resolutions at the meeting of the Board of Directors of the Bank shall be adopted by a simple majority of votes of the present members, if for adoption of a resolution in accordance with the Federal law "On joint stock companies" and this Statute is not required a qualified majority or unanimity.

Resolutions on issues related to the conclusion of a major transaction shall be adopted by the Board of Directors of the Bank unanimously.

A transfer of a vote by one member of the Board of Directors of the Bank to another member of the Board of Directors, as well as to third parties shall be prohibited.

When approving terms of agreements with the Chairman and members of the Management Board, the votes of members of the Board of Directors, of the Chairman of the Board of Directors and Management Board members shall not be taken into account during the counting of votes;

16.11. The members of the Board of Directors of the Bank shall be obliged to be loyal to the Bank. They shall not be entitled to use the provided opportunities for the purposes contradicting this Statute or in order to cause damage to proprietary and/or non-proprietary interests of the Bank.

16.12. The members of the Board of Directors shall be obliged to disclose information on ownership of securities of the Bank and on the sale and (or) purchase of securities of the Bank to the Board of Directors and the Bank. The members of the Board of Directors shall be obliged to disclose information about participation in the amount of 20 and more percent in authorized capitals, as well as in management bodies of credit and other financial organizations, either directly or indirectly competing with the Bank at the financial market, as well as in other legal entities to the Board of Directors and to the Bank.

Section 17. Executive bodies of the Bank

17.1. Management of the current activities of the Bank shall be carried out by the sole executive body – the Chairman of the Management Board of the Bank and by the collegial executive body of the Bank - the Management Board.

Executive bodies of the Bank shall be accountable only to the General Meeting of Shareholders and to the Board of Directors of the Bank and organize the execution of their decisions. The Management Board shall consist of the Chairman of the Management Board, deputy Chairman of the Management Board and of Management Board members.

A person performing functions of the sole executive body of the Bank shall also perform functions of the Chairman of the Management Board. The distribution of responsibilities between the executive bodies shall be determined by this Statute and internal documents of the Bank.

17.2. The following issues on management of current activities of the Bank shall be related to the competence of the Management Board:

- 1) organization and implementation of management of current activities of the Bank;
- 2) ensuring implementation of the resolutions adopted by the General Meeting of Shareholders and by the Board of Directors of the Bank;
- 3) solution of issues related to recruitment, training and use of personnel;
- 4) development of regulations on representative offices and branches of the Bank;
- 5) management of activities of representative offices and branches of the Bank;
- 6) organization of development and adoption of a decision on introduction of new types of banking services;
- 7) organization of introduction in practice of work of divisions of the Bank progressive banking technologies;

- 8) implementation of projects for integrated automation of banking activities, ensuring the creation of a modern banking infrastructure;
- 9) establishment of procedures of operational control of interest rates on active and passive operations of the Bank;
- 10) ensuring observance by the Bank the legislation of the Russian Federation;
- 11) development of the basic conditions for attraction of deposits and credit extensions within the limits set by the General Meeting of Shareholders;
- 12) development of the organizational structure of the Bank, organizational structure and lists of members of staff of its representative offices and branches, as well as the development and preparation of cost estimates for the maintenance and development of the Bank;
- 13) solution of issues related to the internal control:
 - establishment of responsibility for implementing of resolutions of the General Meeting of Shareholders and of the Board of Directors, the implementation of the strategy and policy of the Bank regarding the organization and implementation of the internal control;
 - delegation of authorities to develop rules and procedures in the field of the internal control to heads of relevant structural units and control over their execution;
 - verification of conformity of the Bank's activities with internal documents governing the procedure of implementation of internal control and evaluation of conformity of the content of these documents with nature and scale of operations carried out;
 - distribution of responsibilities of departments and employees responsible for specific areas (forms, methods of implementation) of the internal control;
 - consideration of materials and results of periodic assessments of effectiveness of the internal control;
 - establishment of effective systems for transmission and exchange of information to ensure the delivery of necessary information to interested users. Transfer systems and exchange of information shall include all documents defining operating policies and procedures for the operations of the Bank;
 - establishment of a system of control over elimination of the revealed violations and shortcomings of the internal control and measures taken to address them.
- 14) submitting for consideration of the Board of Directors of the Bank of a draft decision on establishment of funds of the Bank;
- 15) implementation of the Bank's development Strategy;
- 16) preparation, if necessary, of proposals to the Board of Directors regarding making amendments to the Bank's development Strategy, as well as corrective actions in case of deviation from the planned indicators of the business of the Bank, monitoring the implementation of the specified actions;
- 17) submission for approval by the Board of Directors of reports on the implementation of the Bank's development Strategy;
- 18) providing conditions for effective implementation of the Bank's policy in the sphere of risk management, organization of the process of banking risk management, definition of units responsible for managing individual types of risks;
- 19) consideration of information on the Bank's compliance with the mandatory standards set by the Bank of Russia, analysis of indicators of standards;
- 20) submission to the Board of Directors annual work plans of the Bank, annual reports, annual accounting reporting, including reports on financial results, and other documents and records for consideration and preparation for the General meetings of Shareholders of the Bank;
- 21) approval of the list of information constituting a commercial secret of the Bank;
- 22) monitoring the implementation of Bank regulations that require the coordination of several working bodies (banking committees);
- 23) adoption of resolutions on the establishment of permanent Committees of the Bank, approval of the relevant Regulations, consideration of reports of these committees on reaching goals;
- 24) coordination of services and departments of the Bank, resolutions on major issues of current activities of the Bank, discussion of reports of heads of departments of the central office of the Bank and heads of branches, representative offices of the Bank and internal structural subdivisions of the Bank;

- 25) implementation in accordance with the decisions of the Board of Directors of the plan of organizational and technical measures to ensure the operation of General meetings of Shareholders, Board of Directors, the Audit Commission (Auditor), the audit organization of the Bank;
- 26) adoption of resolutions on opening and closing of additional offices, credit and cash offices, operational offices and operating cash desks and other internal structural subdivisions envisaged by the regulatory acts of the Bank of Russia;
- 27) making proposals to the Board of Directors on opening and closing of branches, representative offices of the Bank;
- 28) approval of monthly (quarterly) financial plans of the Bank, control over their execution;
- 29) analysis of financial and economic activity of the Bank;
- 30) development of proposals to the Board of Directors on the use of reserve and other funds of the Bank;
- 31) preliminary consideration of materials presented at the meeting of the Board of Directors of the Bank;
- 32) approval of internal labour regulations of the Bank;
- 33) consideration and adoption of resolutions on conclusion of collective contracts and agreements;
- 34) addressing issues related to the competence of the Chairman of the Management Board of the Bank and submitted to the Management Board by the Chairman of the Management Board of the Bank;
- 35) approval of transactions with real estate, transactions on placement of funds by the Bank (excluding securities transactions and transactions on interbank lending), if such transactions are not regarded to major transactions , to transactions with related to the Bank officials and conduct of such transactions is not related to ordinary business operations of the Bank.

17.3. The Management Board of the Bank shall be entitled to transfer issues referred to its competence by this Statute for consideration of the working bodies (banking committees), created by it, composed of members of the Management Board of the Bank.

17.4. The Bank's Management Board shall act under the Statute and under the Regulations on the Management Board developed by the Board of Directors and approved by the General Meeting of Shareholders, which shall establish the terms and procedure for convening and holding its meetings and the procedure for adopting resolutions that are not set by this Statute.

17.5. The meetings of the Bank's Management Board shall be valid if attended by at least 2/3 of all members of the Management Board of the Bank.

17.6. Members of the Bank's Management Board, which disagree with the adopted resolution, shall be entitled to insist on writing their dissenting opinion in the minutes of the meeting, and to report their dissenting opinion to the Board of Directors of the Bank.

17.7. The Chairman of the Management Board of the Bank shall appoint a secretary, who shall organize the keeping of minutes of meetings of the Management Board of the Bank. The minutes shall be signed by the Chairman of the Management Board of the Bank and by the Secretary of the Management Board of the Bank.

17.8. Rights and duties of the Chairman of the Management Board of the Bank, of members of the Management Board of the Bank shall be determined in accordance with the legislation of the Russian Federation, this Statute and a contract entered into by each of them with the Bank. The contract on behalf of the Bank shall be signed by the Chairman of the Board of Directors.

17.9. The Chairman of the Management Board of the Bank shall be appointed and dismissed by the Board of Directors of the Bank.

The Chairman of the Management Board of the Bank shall in the framework of powers granted to him:

- 1) carry out management of the Bank's activities in accordance with the Statute;
- 2) act as a chairman at the meetings of the Management Board of the Bank and shall regulate its work;
- 3) solve all the issues related to current activities of the Bank, except those that are within the competence of the General Meeting of Shareholders, Board of Directors and the Management Board of the Bank;
- 4) act for and on behalf of the Bank without a power of attorney;

- 5) represent interests of the Bank and act on behalf of the Bank in state authorities, including courts of general jurisdiction, arbitration courts and tribunals, financial, administrative and other authorities, ministries, departments and other state institutions, in relations with individuals and legal entities of all ownership forms;
- 6) be entitled to sign financial documents, open Bank's accounts in other credit and financial institutions, including foreign banks, manage the Bank's property in accordance with the legislation of the Russian Federation and this Statute;
- 7) conclude contracts, including labour ones, and commit transactions provided for by the legislation of the Russian Federation, generally accepted principles of international law, international treaties of the Russian Federation, the legislation of other states;
- 8) organize development and approve regulations on structural subdivisions of the Bank and job descriptions of employees, and internal documents of the Bank regulating its normal financial and economic activity (except for those documents approval of which is within the competence of the General Meeting of Shareholders and of the Board of Directors of the Bank);
- 9) be responsible for development of the internal labor Regulations of the Bank, approved in accordance with legislation of the Russian Federation, ensure compliance of these Regulations by employees and officials of the Bank;
- 10) issue orders and instructions on the current activities of the Bank;
- 11) carry out the hiring, reassignment and dismissal of employees of the Bank in accordance with the labour legislation of the Russian Federation;
- 12) distribute duties among his deputies;
- 13) issue powers of attorney on behalf of the Bank;
- 14) bear personal responsibility for organization of works and creation of conditions for protection of the state secret in the Bank, for failure to comply with legislative restrictions for familiarization with information constituting the state secret.
- 15) organize activities of the Bank in the sphere of combating legalization (laundering) of proceeds from crime and financing of terrorism;
- 16) approve staffing (number and composition) of the Bank's employees;
- 17) solve other issues referred to the competence of the executive body of the Bank, except for issues referred by this Statute to the competence of the Management Board of the Bank.

17.10. The Management Board shall be formed in the amount determined by the Board of Directors of the Bank. Members of the Management Board shall be appointed by the Board of Directors of the Bank upon recommendation of the Chairman of the Management Board.

17.11. The Chairman of the Management Board shall be appointed by the Board of Directors of the Bank. The Chairman of the Management Board and Management Board members shall be in the employment relationship with the Bank and receive for the performance of its functions the remuneration attributable to the relevant contracts.

17.12. Management Board meetings, held as needed, shall be presided by the Chairman of the Management Board.

17.13. During the temporary absence of the Chairman of the Management Board his powers under clause 17.9. of the Statute of the Bank shall be assigned by order of the Chairman of the Management Board to the deputy Chairman of the Management Board of the Bank.

In other cases the decision on imposing duties of the Chairman of the Management Board for the period of his temporary absence on other person shall be made by the Board of Directors.

The Chairman of the Management Board of the Bank shall be entitled to provide other members of the Management Board with authorities, within his competence, by obtaining an appropriate power of attorney.

17.14. The members of the Management Board shall be obliged to disclose information on ownership of securities of the Bank and on the sale and (or) purchase of securities of the Bank to the Board of Directors and the Bank. The members of the Management Board of the Bank shall be obliged to disclose information about participation in the amount of 20 and more percent in authorized capitals, as well as in management bodies of credit and other financial organizations, either directly or indirectly competing with the Bank at the financial market, as well as in other legal entities to the Board of Directors and to the Bank.

17.15. Requirements for persons elected to the Management Board and to the person appointed to the post of Chairman of the Management Board of the Bank shall be determined in accordance with the norms of the Federal law "On Banks and banking activity" and regulations of the Bank of Russia.

Section 18. Control over financial and economic activities of the Bank and internal control of the Bank

18.1. The General Meeting of Shareholders shall elect an Audit Commission (Auditor) of the Bank for carrying out control over financial and economic activity of the Bank. The Audit Commission (Auditor) shall be elected at the annual General Meeting of Shareholders for a term of one year.

Members of the Audit Commission (Auditor) may not simultaneously be members of the Board of Directors of the Bank, or hold other positions in the management bodies of the Bank.

Shares owned by the members of the Board of Directors of the Bank or persons holding positions in the management bodies of the Bank may not participate in voting when electing members of the Audit Commission (Auditor) of the Bank.

18.2. The members of the Audit Commission (Auditor) shall bear liability for negligent performance of their duties in accordance with the procedure specified in the applicable laws.

18.3. In the course of performing functions by the Audit Commission (Auditor) it can involve experts from the number of persons who do not occupy any posts in the Bank. Liability for actions of the engaged specialists shall be borne by the Chairman of the Audit commission (Auditor).

18.4. The Auditor shall check whether the Bank complies with the legislative and other acts regulating its activity, shall check arrangement of the intrabank control, legality of the operations performed by the Bank (by total and sample inspection), status of cash and valuables.

The procedure of activity of the Audit Commission (Auditor) shall be determined in the Regulation "On Audit Commission (Auditor)" to be approved by the General Meeting of Shareholders.

According to the results of the audit of financial and economic activities of the Bank, the Audit Commission (Auditor) should prepare the report, which shall contain:

- confirmation of reliability of the data contained in reports and other financial documents of the Bank;
- information about violations of the procedure of carrying out accounting and presenting financial statements established by legal acts of the Russian Federation, as well as the legal acts of the Russian Federation when carrying out financial and economic activities of the Bank.

18.5. The check (inspection) of financial and economic activity of the Bank shall be carried out according to the results of the activity for a year and also at any time on the initiative of the Audit Commission (Auditor), to the resolution of the General Meeting of Shareholders, the Board of Directors or on demand of a shareholder (shareholders) holding together at least 10 percent of the voting shares of the Bank.

18.6. According to results of the inspection, when a threat to the Bank's or its depositors' interests appears or when any abuse of officials is revealed, the Audit Commission (Auditor) shall require to convene an extraordinary General Meeting of Shareholders.

18.7. The documented results of the inspections shall be submitted by the Audit Commission (Auditor) to the appropriate management body of the Bank and to the executive body of the Bank for adoption of measures.

18.8. The Bank's activities shall be supervised and controlled by the Bank of Russia and by bodies authorized to carry out supervision and control under the legislation of the Russian Federation.

18.9. To check and confirm reliability of the annual financial statements of the Bank the Bank shall annually engage a professional audit organization which is not connected with the Bank and its members by any proprietary interests (external audit) and is a member of one of the self-regulating organizations of auditors. Information about the specified audit organization should be entered into the register of auditors and audit organizations of the self-regulating organization of auditors, the member of which such organization is. The audit organization shall be appointed by the General Meeting of Shareholders.

An audit of the Bank shall be carried out in accordance with the laws of the Russian Federation on the basis of the agreement to be entered into with the audit organization.

18.10. The audit report shall be submitted to the Bank of Russia in the procedure established by laws.

18.11. The Bank shall establish an internal control system, which is a combination of the system of internal control bodies and directions of the internal control ensuring compliance with the procedure for implementation and achievement of the goals set by the legislation of the Russian Federation, by the constituent and internal documents of the Bank.

18.12. The system of internal control bodies of the Bank shall consist of:

- Management bodies of the Bank;
- Audit Commission (Auditor);
- Chief Accountant (his deputies);
- Manager (his deputies) and Chief Accountant (his deputies) of the Bank's branches;
- Internal Audit Service;

- Internal Control Service;
- Responsible officer (structural subdivision) for the purposes of counteraction of the legitimization (laundering) of incomes obtained by criminal means and financing of terrorism;
- Controller of a professional participant of the securities market.

18.13. The order of formation of the bodies comprising the internal control system of the Bank and their powers shall be determined by the current legislation, the Statute and internal documents of the Bank.

18.14. The Bank shall have an independent division on counteraction of legalization of incomes obtained by criminal means and terrorism financing – the financial monitoring Service. The financial monitoring Service shall be created by order of the Chairman of the Management Board, who shall determine its structure and strength.

18.15. The financial monitoring service shall be headed by a Responsible officer on combating legalization (laundering) of incomes obtained by criminal means and financing of terrorism (hereinafter – Responsible officer), who shall be ex officio a chief or, in absence of a chief – a deputy chief of the Service. The Responsible officer shall be appointed and dismissed by order of the Chairman of the Management Board.

18.16. The responsible officer shall be independent in his activity from other structural subdivisions of the Bank and shall be accountable only to the Chairman of the Management Board of the Bank.

18.17. The financial monitoring service shall operate and be authorized in accordance with the current legislation of the Russian Federation, this Statute, internal documents of the Bank. Employees of the financial monitoring Service shall be appointed and dismissed by order of the Chairman of the Management Board.

The Responsible officer and employees of the financial monitoring Service shall meet qualification requirements established by the legislation of the Russian Federation and regulatory acts of the Bank of Russia.

18.18. The purpose of activity of the financial monitoring Service shall be organization in the Bank of counteraction of legalization of incomes obtained by criminal means and of terrorism financing as well as minimizing the legal risk and risk of business reputation loss. In order to achieve these goals the financial monitoring Service shall perform the following tasks:

- creation of an effective system of internal control for the purposes of counteraction of the legitimization (laundering) of incomes obtained by criminal means and financing of terrorism with participation of each employee of the Bank;
- Organization of work in the Bank for revelation of operations which are subject to the mandatory control and other operations with cash assets or other property conducted for the purpose of legitimization (laundering) of incomes obtained by criminal means and financing of terrorism in accordance with the legislation of the Russian Federation.

18.19. The financial monitoring Service shall perform the following tasks:

- development and submission for approval to the Chairman of the Management Board of the Bank of internal control rules to counter the legalization (laundering) of income obtained by criminal means and financing of terrorism (hereinafter – the rules of internal control);
- analysis of clients' transactions to identify factors that may lead to the Bank's legal risk and risk of loss of the business reputation, taking the necessary measures to eliminate the impact of these factors;
- advising employees of the Bank on issues arising in the implementation of internal control rules, including in the identification and study of the Bank's clients and risk assessment of the implementation of legalization (laundering) of incomes obtained by criminal means and terrorism financing by clients;
- organization of work on identification of transactions subject to mandatory control;
- organization of work on identification, collection and analysis of relevant information on unusual transactions in accordance with the rules of internal control;
- adoption of decisions on information reportedly referred to the financial monitoring Service by employees of subdivisions of the Bank;
- organization of work on a refusal to conclude a contract of a Bank account (Deposit), a refusal to comply with orders of clients on the implementation of operations, termination of the contracts of a Bank account (Deposit) and freezing (blocking) of monetary funds or other clients' property, suspension of operations with money funds or other property;
- training of the Bank's employees on issues related to counteraction of legitimization (laundering) of incomes obtained by criminal means and financing of terrorism;
- submission of information to the authorized body in accordance with the Federal Law from 07.08.2011 No 115-FZ and with regulatory acts of the Bank of Russia;
- assistance to authorized representatives of the Bank of Russia in conducting inspection activities of the Bank on issues within the competence of the financial monitoring Service;
- submission to the Chairman of the Management Board of current reports on results of implementation of the internal control rules;
- submission to the Board of Directors of annual reports, agreed with the Chairman of the Management Board, on implementation of internal control rules and recommended measures for improving the system of combating legalization (laundering) of income obtained by criminal means and financing of terrorism.

18.20. The financial monitoring Service shall be entitled:

- to provide guidance concerning the conduct of operations, including regulations about the delay of their conduct in order to obtain additional information or verify existing information;
- to request and receive from the managers and employees of subdivisions of the Bank necessary documents, including regulatory, accounting and cash-settlement documents, to copy the received documents as well as to copy files, any records kept in the local computing networks and autonomous computer systems;
- to enter the premises of departments of the Bank and also the premises used for storage of documents (archives), computer data processing (computer rooms) and for storage of data on electronic media;
- to receive from managers and employees of the Bank's subdivisions oral and written explanation in the event of identification in their activities violations of regulatory requirements in the sphere of combating legalization (laundering) of income obtained by criminal means and financing of terrorism (hereinafter – the regulatory requirements);
- to provide to the subdivisions and individual employees of the Bank operational guidelines aimed at improving the effectiveness of the implementation of regulatory requirements;
- submit for consideration of the Bank's management proposals aimed at improving and strengthening the work on combating legalization (laundering) of income obtained by criminal means and financing of terrorism;
- to make decisions on temporary suspension of operations with monetary funds and other property in accordance with regulations of the Federal law No. 115-FZ, to exercise other rights arising from regulatory requirements.

18.21. The financial monitoring Service shall be obliged:

- to ensure safety and return of documents received from managers and employees of the subdivisions;
- to ensure the confidentiality of the received information;
- to ensure timely formation and reporting to the authorized body within terms established by the legislation of the Russian Federation in the sphere of combating legalization (laundering) of income obtained by criminal means and financing of terrorism;

18.22. A Manager of the department for risk management shall be appointed and dismissed and transferred to another job by order of the Chairman of the Management Board of the Bank. During the entire period of performance of the functions the Manager of the department for risk management shall meet qualification requirements and requirements for business reputation established by the legislation of the Russian Federation and regulatory acts of the Bank of Russia. Powers of the department for risk management shall be determined by the Regulations approved by the Chairman of the Management Board of the Bank.

Section 19. Internal audit Service and internal control Service of the Bank

19.1. The Bank shall provide a constant activity, independence and impartiality of the internal audit Service of the Bank, a professional competence of its manager and employees, and shall create conditions for a smooth and effective implementation by the internal audit Service of the Bank of its functions.

19.2. The internal audit Service shall perform the following functions:

- verification and evaluation of effectiveness of the internal control system in general, of implementation of decisions of the Bank's management bodies (General Meeting of Shareholders, Board of Directors, Executive bodies of the Bank);
- verification of effectiveness of the methodology for assessment of banking risks and procedures for risk management established by internal documents of the Bank (methods, programs, rules, procedures of banking operations and transactions, banking risk management), and completeness of such documents;
- checking reliability of functioning of the system of internal control over automated information systems, including monitoring integrity of databases and protection of them from unauthorized access and (or) use, taking into account the measures adopted in the case of unusual and emergency situations in accordance with the plan of actions aimed at ensuring continuity of activities and (or) recovery of activities of the Bank in case of non-standard and emergency situations;
- verification and testing of accuracy, completeness and timeliness of accounting and reporting as well as reliability (including authenticity, completeness and timeliness) of collecting and submission of information and reporting;
- verification of the applied procedures (methods) for safekeeping of the assets of the Bank;
- assessment of economic feasibility and efficiency of operations and other transactions carried out by the Bank;
- verification of processes and procedures for the internal control ;
- verification of activity of the internal control Service of the Bank and the risk management Department of the Bank;
- other issues specified in the Bank's internal documents.

19.3. The Regulation on the internal audit Service shall be approved by the Board of Directors of the Bank.

19.4. The internal audit Service shall operate on a continuous basis.

A number of staff, structure and technical reserves of the internal audit Service shall be determined by the Management Board of the Bank in accordance with nature and scope of operations to be performed by the Bank, level and combination of the assumed risks. The internal audit Service shall consist of employees employed by the Bank. The transfer of the functions of the internal audit Service of the Bank to a third party shall not be permitted.

19.5. The internal audit Service shall not be entitled to participate in banking operations and other transactions.

The head and employees of the internal audit Service shall not be entitled to sign on behalf of the Bank payment (settlement) and accounting documents as well as other documents, in accordance with which the Bank assumes banking risks, and to initial such documents.

No obligations, not connected with the internal audit, may be imposed on the head of the internal audit Service. The internal audit Service may not consist of subdivisions and employees, operation and activity of which is not connected with the internal audit.

19.6. The internal audit Service:

- shall act under the direct control of the Board of Directors of the Bank;
- shall not operate under any form of checks, except for the cases provided for by the fifth paragraph of this clause;
- shall report on its own initiative to the Board of Directors of the Bank on issues arising in implementation by the internal audit Service of its functions, and on proposals for solution, and also shall disclose this information to the Chairman of the Management Board and to the Management Board of the Bank;
- shall be subject to an independent audit by an audit organization or by the Board of Directors of the Bank.

19.7. The head and employees of the internal audit Service shall be entitled:

- to enter rooms in the audited subdivision and rooms used for storage of documents (archives), cash and valuables (money storage facilities), for computer processing of data (computer rooms) and for storage of data on machine-readable media in compliance with access procedures defined by internal documents of the Bank;
- to receive documents and copies of documents, copies of other information and of any information which is kept in the information systems of the Bank, necessary for the control, in compliance with requirements of laws of the Russian Federation and requirements of the Bank related to work with limited distribution data.
- to attract, when conducting inspections, Bank's employees and require from them to provide access to documents, other information required to carry out inspections.

19.8. The internal audit Service shall at least twice a year report on implementation of audit plans to the Board of Directors of the Bank. A copy of the report on implementation of the audit plan shall be sent by the internal audit Service to the Chairman of the Management Board and to the Management Board of the Bank.

19.9. The internal audit Service shall perform the following functions:

- identification of the compliance risk, i.e. the risk of losses of the Bank due to non-compliance with the legislation of the Russian Federation, internal documents of the Bank, standards of self-regulatory organizations (if such standards or regulations are mandatory for the Bank), and also as a result of sanctions and (or) other measures by the supervisory authorities (hereinafter - regulatory risk);
- accounting events related to the regulatory risk, probability of their occurrence and quantification of possible consequences;
- monitoring of the regulatory risk including analysis of new banking products implemented by the Bank, services and planned implementation methods for presence of the regulatory risk;
- direction, if necessary, of recommendations for management of the regulatory risk to heads of structural subdivisions of the Bank and to the Management Board of the Bank;
- coordination and participation in development of measures aimed at reducing the regulatory risk in the Bank;
- monitoring the effectiveness of management of the regulatory risk;
- participation in development of the Bank's internal documents related to the regulatory risk;
- informing employees of the Bank on issues related to management of the regulatory risk;
- identification of conflicts of interest in activities of the Bank and its employees, participation in the development of internal documents aimed at minimizing;
- analysis of dynamics of complaints (addresses, statements) of clients and analysis of compliance with clients' rights by the Bank;
- analysis of economic expediency of conclusion of contracts by the Bank with legal entities and individual entrepreneurs for provision of services and (or) performance of works for ensuring implementation of banking operations (outsourcing);
- participation in development of internal documents aimed at combating commercial bribery and corruption;
- participation in development of internal documents and organization of activities aimed at compliance with the rules of corporate conduct, norms of professional ethics;

- participation within its competence in interaction of the Bank with supervisory authorities, self-regulatory organizations, associations and participants of financial markets.

The internal control Service shall be entitled to exercise any other functions related to the management of the regulatory risk provided for by internal documents of the Bank.

19.10. The Regulation on the internal control Service shall be approved by the Board of Directors of the Bank.

19.11. The internal control Service shall perform its functions in the Bank on a regular basis.

A number of staff, structure and technical reserves of the internal control Service shall be determined by the Management Board of the Bank in accordance with nature and scope of operations to be performed by the Bank, level and combination of the assumed risks.

19.12. The internal control Service may consist of multiple units performing the functions specified in clause 19.9. of the Bank's Statute.

If the functions of the internal control are performed by employees of various structural subdivisions, the Bank shall establish the distribution of responsibilities among the structural subdivisions of the Bank for implementation of the internal control.

19.13. The head of the internal control Service and employees of the Service shall be staff of the Bank.

19.14. The head of the internal control Service may be a member of the Bank's Management Board.

19.15. The head of the internal control Service shall not participate in banking operations and other transactions.

19.16. The Bank ensures solution of problems set before the internal control functions Service without interference from structural subdivisions and employees of the Bank who are not civil servants of the internal control Service and (or) do not exercise the internal control functions.

19.17. The internal control Service of the Bank shall at least once a year report to the Board of Directors of the Bank. A copy of the report on the work carried out shall be sent by the internal control Service to the Chairman of the Management Board and to the Management Board of the Bank.

19.18. The manager of the internal audit Service and the manager of the internal control Service of the Bank shall be approved by the Board of Directors of the Bank, shall be appointed and dismissed by order of the Chairman of the Management Board.

Section 20. Liability of members of the Board of Directors and members of executive bodies of the Bank

20.1. The members of the Board of Directors of the Bank, the Chairman of the Management Board and the members of the Management Board shall act for the benefit of the Bank, exercise their rights and perform obligations in respect of the Bank in good faith and reasonably.

20.2. The members of the Board of Directors of the Bank, the Chairman of the Management Board and the members of the Management Board shall be liable to the bank for losses caused to the Bank by their faulty actions (omissions), unless other causes for liability are established by federal laws.

Both the Chairman of the Management Board of the Bank and members of the Board of Directors and of the Management Board shall not be responsible for the decision that had caused the Bank's losses if they voted against this decision or did not participate in the vote.

20.3. When determining grounds and extent of liability of members of the Board of Directors, the Chairman of the Management Board and the Management Board, normal business conditions and other circumstances relevant to the case shall be taken into account.

20.4. If in accordance with the Regulations of this clause of the Statute several persons are liable, then their liability to the Bank shall be joint.

20.5. The Bank or a shareholder (shareholders) holding together at least one percent of outstanding ordinary shares of the Bank shall be entitled to address in court with a claim to a member of the Board of Directors of the Bank, the Chairman of the Management Board, a member of the Management Board concerning the compensation of losses caused to the Bank in the case prescribed by section 20.2. of the present Statute.

Section 21. Register of Shareholders

21.1. The register of shareholders of the Bank shall contain information about each registered person, number and categories (types) of shares recorded in the name of each registered person, other information stipulated by legal acts of the Russian Federation.

21.2. The Bank shall be obliged to ensure maintenance and storage of the register of shareholders of the company in accordance with legal acts of the Russian Federation from the moment of state registration of the Bank.

21.3. A holder of the register of shareholders shall be a Registrar.

21.4. The Bank, instructing the maintenance and storage of the register of shareholders of the Bank to the Registrar, shall not be relieved from liability for its maintenance and storage.

The Bank and the Registrar shall be jointly liable for damages caused to a shareholder as a result of loss of shares or impossibility to exercise rights, certified by shares, in connection with improper observance of the procedure for keeping the register of shareholders of the Bank, unless it is proved that proper compliance was impossible due to force majeure or actions (inactions) of a shareholder demanding on compensation for losses, including as a result of the fact that the shareholder has failed to take reasonable measures for their reduction.

21.5. A person registered in the register of shareholders of the Bank shall notify the Registrar of the Bank about changes in his data and details. If the person fails to provide information about changes in his data and details, the Bank and the Registrar shall not be responsible for damage in connection with this statement.

21.6. Making a record in the register of shareholders of the Bank shall be performed on demand of a shareholder, nominee, or in cases, stipulated by the Federal law "On joint stock companies", on demand of other persons no later than 3 (three) days from the date of submission of documents stipulated by regulatory legal acts of the Russian Federation, unless a shorter period for entry in the register of shareholders is set by regulatory legal acts of the Russian Federation.

21.7. A refusal to make a record in the register of shareholders shall not be permitted, except in the cases provided by legal acts of the Russian Federation. In case of refusal to make a record in the register of shareholders of the Bank, the Registrar shall, no later than three days from the date of receipt of the request in relation to making a record in the Register of shareholders of the Bank, provide the person requesting to make a record with a reasoned notice of refusal to make the same. The refusal to make a record in the Register of Shareholders of the Bank may be appealed in the court. According to the decision of the court the Registrar shall be obliged to make in the register the corresponding record.

21.8. At the request of a shareholder or a nominee shareholder the Registrar shall be obliged to confirm its rights to shares by issuing an extract from the Register of Shareholders of the Bank, which shall not be a security.

Section 22. Major transactions

22.1. A major transaction shall mean a transaction (including loan, credit, pledge, surety) or some related transactions connected with acquisition, alienation or opportunity of the Bank to directly or indirectly alienate the property, which costs 25 and more percent of the book value of the Bank's assets determined according to its accounting statements data as of the last reporting date, except for the transactions to be executed during common economic activity of the Bank, for the transactions associated with placement of ordinary shares of the Bank by way of subscription (disposal) and for the transactions associated with placement of the equity securities convertible into ordinary shares of the Bank.

22.2. For adoption of the resolution by the Board of Directors of the Bank and by the General Meeting of Shareholders on approval of a major transaction, the price of the property (services) to be alienated or to be acquired shall be determined by the Board of Directors of the Bank.

22.3. The resolution to approve a major transaction, the subject of which is the property costing from 25 to 50 percent of the book value of the Bank's assets, shall be adopted by all the members of the Board of Directors of the Bank unanimously, however votes of the exiting members of the Board of Directors shall not be accounted.

If the members of the Board of Directors of the Bank did not vote unanimously on the issue on approval of a major transaction, then by a resolution of the Board of Directors of the Bank the issue on approval of a major transaction may be placed for consideration of the General Meeting of Shareholders. In such case the resolution on approval of a major transaction shall be adopted by the General Meeting of Shareholders by a majority of the votes held by the shareholders - owners of the voting shares present at the General Meeting of Shareholders.

22.4. The resolution to approve a major transaction, the subject of which is the property costing more than 50 percent of the book value of the Bank's assets, shall be adopted by the General Meeting of Shareholders by a majority of three-fourths of the votes held by the shareholders - owners of the voting shares present at the General Meeting of Shareholders.

In the decision on approval of a major transaction a person (persons) which is a party (parties) thereto, which is a beneficiary (beneficiaries), price, subject of a transaction and other material conditions thereof shall be specified.

If a major transaction is simultaneously a transaction, in which there is an interest, to the order of the transaction shall be applied only the provisions of section 23 of this Statute.

Section 23. Interest in execution of a transaction by the Bank

23.1. An interested party transaction should be approved by the Board of Directors of the Bank or by the General Meeting of Shareholders before its execution.

The resolution to approve an interested party transaction shall be adopted by the Board of Directors of the Bank by a majority of the votes held by the directors not being interested in the transaction. If a number of non-interested directors are less than half of the total number of members of the Board of Directors, then the resolution on such issue shall be adopted by the General Meeting of Shareholders in accordance with the procedure specified in clause 21.4 of the Statute of the Bank.

23.2. The transactions (including loan, credit, pledge, surety), in which a member of the Board of Directors of the Bank, the person performing functions of the sole executive body of the Bank, of the collegial executive body of the Bank, a shareholder the Bank, holding 20 or more percent of voting shares in the Bank together with its affiliated persons, and person entitled to give binding instructions to the Bank is interested, shall be executed by the Bank in accordance with section 23 of the Statute of the Bank.

These persons shall be recognized as interested in commission by the Bank of a transaction if they, their spouses, parents, children, full and half brothers and sisters, adoptive parents and adopted children and (or) affiliated persons:

- are a party, beneficiary, intermediary or representative in the transaction;
- possess (separately or jointly) 20 or more percent of shares (parts, units) of a legal entity which is a party, beneficiary, intermediary or representative in the transaction;
- hold positions in management bodies of a legal entity which is a party, beneficiary, intermediary or representative in the transaction.

23.3. The persons specified in clause 23.1 of the Statute of the Bank shall be obliged to notify the Board of Directors of the Bank, the Bank's Audit Commission (Auditor) and the Bank's audit organization of the following information:

- about the legal entities in which they hold 20 or more percent of voting shares (parts, units) independently or together with their affiliated person (persons);
- about the legal entities, in the management bodies of which they hold a position;
- about the known transactions, to be executed or proposed, in which they may be recognized interested.

23.4. The resolution to approve an interested party transaction shall be adopted by the General Meeting of Shareholders by a majority of the votes held by all non-interested shareholders - owners of voting shares in the following cases:

- if the subject of a transaction or of several interrelated transactions is the property which costs, according to the accounting statements data (offer price of the property to be acquired) of the Bank, 2 and more percent of the book value of the Bank's assets according to its accounting statements data as of the last reporting date, except for the transaction specified in paragraphs 3 and 4 of this clause;
- if a transaction or several interrelated transactions represents placement of the shares amounting to more than 2 percent of the ordinary shares previously placed by the company and of the ordinary shares, into which the previously placed equity securities convertible into shares may be converted, by way of subscription or disposal;
- if a transaction or several interrelated transactions represents placement of the equity securities convertible into shares which may be converted into the ordinary shares amounting to more than 2 percent of the ordinary shares previously placed by the company and of the ordinary shares, into which the previously placed equity securities convertible into shares may be converted, by way of subscription or disposal;

23.5. An interested party transaction shall require no approval from the General Meeting of Shareholders provided for in clause 23.4 of the Statute in the cases when conditions of such transactions do not significantly differ from conditions of similar transactions which had been executed between the Bank and an interested person in the process of common economic activity of the Bank performed until the moment when the interested person was recognized as such. The specified exclusion shall relate only to the interested party transactions executed during the period from recognition of the interested person as such and to the next annual General Meeting of Shareholders.

23.6. The resolution to approve an interested party transaction shall specify:

- a person (persons) which is a party (parties) thereto, which is a beneficiary (beneficiaries);
- price of a transaction;
- subject of a transaction and other material conditions thereof.

23.7. The General Meeting of Shareholders may adopt the resolution to approve a transaction (transactions) between the Bank and the interested person which may be executed in future in the process of the Bank' common economic activity. The resolution of the General Meeting of Shareholders shall also specify the maximum amount in which such transaction (transactions) may be executed. Such resolution shall be valid until the next annual General Meeting of Shareholders of the Bank.

23.8. For adoption of the resolution by the Board of Directors of the Bank and by the General Meeting of Shareholders on approval of a major transaction, in which there is an interest, price of the property (services) to be alienated or to be acquired shall be determined by the Board of Directors of the Bank.

23.9. The interested party transaction executed with violation of requirements specified to the transaction in clauses 23.1.-23.8 of the Bank's Statute may be recognized invalid.

23.10. The interested person shall bear liability to the Bank in the amount of the losses it caused to the Bank. If several persons are liable, then their liability to the Bank shall be joint.

Section 24. Affiliated persons of the Bank

24.1. A person shall be considered affiliated in accordance with the legislation of the Russian Federation.

24.2. Affiliated persons of the Bank shall be obliged to notify the Bank about the shares of the Bank, owned by them, with indication of their quantity and categories (types) not later than 5 days from the date of acquisition of the shares in writing.

24.3. If as a result of failure by the fault of an affiliated person to submit such information or its untimely submission the Bank suffered property damage, an affiliated person shall be responsible to the Bank liable to the extent of the damage.

24.4. The Bank shall be obliged to keep records of its affiliated persons and to report on them in accordance with requirements of the legislation of the Russian Federation.

Section 25. Accounting and reporting

25.1. The financial year of the Bank shall begin on the 1st of January and end on the 31rd of December.

25.2. The Bank shall keep its accounting records in accordance with the rules established by the Central Bank of the Russian Federation.

25.3. The Bank shall prepare and submit financial, tax, statistical and other reporting in accordance with the procedure established by the legislation of the Russian Federation.

25.4. The accuracy of information provided in the annual accounting (financial) reporting of the Bank shall be subject to confirmation by an audit organization.

25.5. The accuracy of data contained in the Annual report, Annual accounting (financial) reporting of the Bank shall be confirmed by the Audit Commission (Auditor) of the Bank.

25.6. Annual report, annual accounting (financial) reporting of the Bank shall be subject to prior approval by the Board of Directors not later than 30 days prior to the date of the Annual General Meeting of Shareholders.

25.7. Annual report, annual accounting (financial) reporting of the Bank shall be approved by the General Meeting of Shareholders and shall be published according to the procedure and within the terms established by the legislation of the Russian Federation.

Section 26. Information about the Bank

26.1. The Bank shall provide shareholders with access to the documents stipulated in clause 27.1. of the Statute, except for accounting documents and minutes of meetings of the collegial executive body of the Bank.

Section 27. Documents of the Bank

27.1. The Bank shall be obliged to keep the following documents:

- The Statute, amendments and additions made to the Statute of the Bank and registered according to the established procedure, the resolution to establish the Bank and the document on state registration of the Bank;
- the documents confirming rights of the Bank to the assets recorded on its balance sheet;
- internal documents of the Bank;
- Regulations on branches or representative offices of the Bank;
- annual reports;
- accounting documents;
- documents on accounting reporting;
- minutes of General Meetings of Shareholders of the Bank, meetings of the Board of Directors of the Bank, the Audit Commission (Auditor) of the Bank and of the Management Board of the Bank;

- voting bulletins and powers of attorney (copies of powers of attorney) relating to participation in the General Meeting of Shareholders;
- reports of independent appraisers;
- lists of affiliated persons of the Bank;
- lists of persons entitled to participate in the General Meeting of Shareholders of the Bank and entitled to receive dividends and other lists to be compiled by the Bank for exercising by shareholders of their rights in accordance with requirements of the current legislation of the Russian Federation;
- reports of the Audit Commission (Auditor) of the Bank, of the audit organization of the Bank and of state and municipal authorities carrying out financial control;
- prospectus for securities, quarterly reports of an issuer and other documents specifying the information to be published or disclosed by other means in accordance with the current legislation of the Russian Federation;
- notices of conclusion of shareholders' agreements sent to the Bank and lists of persons who concluded such agreements;
- court orders related to the disputes arisen in connection with the Bank establishment, management and with the membership in the Bank;
- other documents provided for in the Federal Law "On Joint Stock Companies", in the Statute of the Bank, in Bank's internal documents, in resolutions of the General Meeting of Shareholders, of the Board of Directors of the Bank, of executive bodies of the Bank, and documents specified in legal acts of the Russian Federation.

27.2. The Bank shall keep the documents specified in clause 27.1 of the Statute of the Bank at the place of location of its executive body in accordance with the procedure and within the periods established by the Bank of Russia.

27.3. Access to accounting documents and minutes of the meeting of the Management Board of the Bank shall be available for shareholders owning in the aggregate not less than 25 percent of voting shares of the Bank.

27.4. The documents stipulated by clause 27.3 of this Statute shall be provided by the Bank within 7 days from the date of request for review in the premises of the Management Board of the Bank. The Bank shall at the request of the shareholders having the right of access to the documents stipulated in clause 27.1. of this Statute provide a copy of these documents.

27.5. The Bank is obliged to provide shareholders with access to existing court orders in a dispute related to the establishment of the Bank, its management or participation in it, including definitions about the initiation by the arbitration court of proceedings and adoption of a statement of claim or statement about changing the grounds or subject of a previously stated claim. The documents shall be submitted to the Bank for review in the premises of the Management Board of the Bank within three days from the date of request by a shareholder of the abovementioned. The Bank shall be obliged to provide copies of these documents at the request of a shareholder.

27.6. The Bank, in order to implement the state, social, economic and tax policy, shall be responsible for safekeeping of documents (administrative, financial, economic, personnel documents and others) and shall ensure transferring of documents with scientific and historical value into the state's custody, into central archives of Moscow, shall keep and use personnel documents in accordance with the established procedure, unless otherwise is provided for by legal acts of the Russian Federation.

27.7. Upon reorganization and termination of the Bank's activities all documents (administrative, financial, economic, related to the personnel, etc.) shall be transferred to a company-assignee pursuant to the established regulations. In case of absence of the assignee, the documents for permanent storage having scientific and historical value shall be transferred into the state's custody to the archival authority "Mosgorarkhiv".

Documents related to the personnel (orders, personal files and card records, personal accounts, etc.) shall be transferred into custody of the archives of that administrative district within which territory the Bank is located. The transfer and sorting of the documents shall be carried out by and at the expense in compliance with the requirements of the archival authorities.

Section 28. Reorganization and liquidation of the Bank

28.1. The reorganization of the Bank shall be carried out in accordance with federal laws.

28.1.1. The reorganization of the Bank may be carried out in the form of merger, takeover, split-off, demerger and restructuring. If other form of reorganization are established by federal laws, the Bank shall be entitled to be reorganized in these forms. The reorganization of the Bank in the relevant forms shall be carried out in the manner determined by legal acts of the Russian Federation.

28.1.2. The Bank shall be deemed to have been reorganized, except for cases of reorganization through a merger, from the moment of the state registration of newly incorporated legal entities. In the event of a merger of the Bank with another

credit institution, the Bank shall be deemed to have been reorganized from the moment of making an entry related to termination of the activities of the merging another credit institution in the Unified State Register of Legal Entities.

28.1.3. In the reorganization of the Bank a transfer certificate shall be drawn up, which should contain provisions on succession for all obligations of the Bank in respect of all its creditors and debtors and other provisions determined by legal acts of the Russian Federation. If the transfer certificate gives no possibility to define the legal successor of the reorganized Bank, legal entities established as a result of the reorganization shall be jointly and severally liable for obligations of the Bank to its creditors.

28.1.4. The Bank shall ensure the publication of information on the reorganization and notice of its creditors on the reorganization in order and within terms established in legal acts of the Russian Federation, and creditors of the Bank shall be entitled to demand termination or early performance of the Bank's liabilities and recovery of damages.

28.1.5. In the cases established by Federal laws the Bank of Russia shall be entitled to prohibit the reorganization of the Bank.

28.1.6. Liquidation of the Bank shall be carried out in accordance with federal laws.

28.1.7. The Bank may be liquidated voluntarily or by court order on the grounds stipulated by the legislation of the Russian Federation. The liquidation of the Bank shall entail its termination without transfer of rights and obligations in form of succession to other persons.

28.1.8. The Board of Directors shall submit for the decision of the General Meeting of Shareholders an issue on voluntary liquidation of the Bank and appointment of a liquidation commission. The General Meeting of Shareholders shall appoint by agreement with the Bank of Russia a liquidation commission, a number of members of which may not be less than three, and shall establish a procedure and terms for the liquidation of the Bank.

28.1.9. Immediately after the appointment of the liquidation commission it shall assume all the powers with respect to management of the activities of the Bank. All decisions of the liquidation commission shall be made by a simple majority of votes of the total number of members of the commission. Minutes of the meetings of the liquidation commission shall be signed by its chairman and secretary. The chairman and secretary of the liquidation commission shall be elected by the members of the liquidation commission by a majority of votes.

28.1.10. The chairman of the liquidation commission shall represent the Bank on all issues related to the liquidation of the Bank in relations with the Bank of Russia, creditors, debtors and shareholders, with other persons, issue on behalf of the Bank powers of attorney, sign documents and perform other necessary executive and administrative functions.

28.1.11. The liquidation commission shall publish in the gazette, publishing the data on registration of legal entities, an announcement about the liquidation, procedure and terms for submission of claims by its creditors, shall take measures to identify creditors and accounts receivable, as well as notify the creditors about the liquidation of the Bank in writing. The term for submission of claim shall not be less than two months from the date of publication of the announcement about the liquidation of the Bank.

28.1.12. Upon expiration of the term established for claims from creditors the liquidation commission shall draw up the provisional liquidation balance-sheet which contains information about the property of the Bank under liquidation, about claims made by creditors and about results of their consideration. The provisional liquidation balance-sheet shall be approved by the General Meeting of Shareholders upon consultation with the Bank of Russia.

28.1.13. The liquidation commission shall pay money to creditors of the Bank in order of priority established by article 64 of the Civil Code of the Russian Federation in accordance with the provisional liquidation balance sheet, starting from the date of its approval.

28.1.14. After settlements with creditors the liquidation commission shall draw up the liquidation balance-sheet which shall be approved by the General Meeting of Shareholders upon consultation with the Bank of Russia. The property of the Bank under liquidation remained after settlements with creditors shall be allocated by the liquidation commission among the shareholders in the order prescribed by the legislation of the Russian Federation.

28.1.15. The liquidation Commission shall also be subject to mandatory storage of the documents of the Bank to be deposited in the manner prescribed by Federal laws and other regulatory legal acts of the Russian Federation, in accordance with the list to be approved by the federal executive body authorized by the government of the Russian Federation and by the Bank of Russia.

28.1.16. If after the decision on liquidation of the Bank the General Meeting of Shareholders of the Bank of Russia under the Federal law "On banks and banking activity" shall make a decision to revoke the Bank's license for banking operations, a decision of the General Meeting of Shareholders on liquidation of the Bank and other related decisions of the General shareholders meeting or the decisions of the liquidation commission lose its legal force. The Bank shall be liquidated in the manner prescribed by the Federal law "On banks and banking activity".

28.1.17. The liquidation shall be deemed completed, and the Bank shall be deemed dissolved after entering of the corresponding record into the Unified State Register of Legal Entities by the authorized registration authority.

Section 29. Amendments and additions to the Statute

29.1. All amendments and additions to the Statute of the Bank or the Bank's Statute in a new edition shall be subject to state registration in the order established by the legislation of the Russian Federation.

29.2. The amendments and additions to the Statute of the Bank or to the Bank's Statute in a new edition shall become effective for third parties from their state registration.

Chairman of the Management Board of the Bank /Signature/ N.O. Zimina

L.S

Seal: /illegible/.


Seal: /illegible/.

Stamp: /illegible/.

Statute of the Bank IDM (PJSC)

Translator:

Переводчик:

Yusutova A.P.
Юсупова А. П. 

Российская Федерация, город Москва.
Восемнадцатого сентября две тысячи пятнадцатого года

Я, Гюнеш Юлия Сергеевна, временно исполняющая обязанности нотариуса города Москвы Смирновой Ольги Владимировны, свидетельствую подлинность подписи, сделанной переводчиком Юсуфовой Алият Пайзулаевной в моем присутствии. Личность ее установлена.

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