

**RESOLUTION
of JSC VTB Bank General Shareholders Meeting**

19. Increase of JSC VTB Bank charter capital by placement of JSC VTB Bank registered preference shares

Wording of the motion put to the vote:

To increase JSC VTB Bank charter capital by placement of JSC VTB Bank registered preference shares on the following terms:

- number of JSC VTB Bank registered preference shares to be placed: 3,073,905,000,000 (Three trillion seventy three billion nine hundred and five million);
 - nominal value of JSC VTB Bank registered preference shares: 0.1 (Zero point one) ruble per share;
 - form of issue of JSC VTB Bank registered preference shares: book-entry;
 - method of placement of JSC VTB Bank registered preference shares: private subscription. Scope of persons to be offered JSC VTB Bank registered preference shares: State Corporation Deposit Insurance Agency;
 - procedure of determination of the placement price of JSC VTB Bank registered preference shares: the placement price of JSC VTB Bank registered preference shares shall be determined by JSC VTB Bank Supervisory Council before placement of JSC VTB Bank registered preference shares and may not be less than their nominal value;
 - form of payment for JSC VTB Bank registered preference shares: federal loan bonds.
- In accordance with Part 6 Clause 15 of Federal Law No.177-FZ dated 23.12.2003 "On the Insurance of Household Deposits in Banks of the Russian Federation" not to engage independent appraiser to determine the market value of federal loan bonds to be used for payment of JSC VTB Bank registered preference shares.