

PJSC VTB Bank Charter Amendment Chart

No.	Old version	New version	Reason
1.	<p>Clause 1.1 Paragraph 1</p> <p>1.1. VTB Bank (open joint stock company) hereinafter referred to as the Bank is a credit institution.</p>	<p>Clause 1.1 Paragraph 1</p> <p>1.1. VTB Bank (public joint stock company) hereinafter referred to as the Bank is a credit institution</p>	<p>The words “open joint-stock company” in the Bank’s corporate name were replaced by “public joint-stock company” to comply with the requirements of Article 97 of the Civil Code of the Russian Federation.</p>
2.		<p>Clause 1.1 Paragraph 10</p> <p>In conformity with the Resolution of the General Shareholders Meeting dated __ June 2015 (Minutes No.45), the full and abbreviated corporate names of the Bank were changed to VTB Bank (public joint-stock company) / PJSC VTB Bank to comply with the applicable legislation of the Russian Federation.</p>	
3.	<p>Clause 1.2</p> <p>1.2. The Bank’s full corporate name in the Russian language is “Банк ВТБ (открытое акционерное общество)” and in the English language — “VTB Bank (open joint-stock company)”.</p> <p>Abbreviated corporate name of the Bank in the Russian language is “ОАО Банк ВТБ” and in the English language — “JSC VTB Bank”.</p> <p>The Bank shall have an exclusive right to its corporate name application.</p>	<p>Clause 1.2</p> <p>1.2. The Bank’s full corporate name in the Russian language is “Банк ВТБ (публичное акционерное общество)” and in the English language — “VTB Bank (public joint-stock company)”.</p> <p>Abbreviated corporate name of the Bank in the Russian language is “ПАО Банк ВТБ” and in the English language — “PJSC VTB Bank”.</p> <p>The Bank shall have an exclusive right to its corporate name application.</p>	
4.	<p>Clause 1.6</p> <p>1.6. The Bank is a legal entity with ownership in severalty recorded in its independent balance; it can <i>sui juris</i> acquire</p>	<p>Clause 1.6</p> <p>1.6. The Bank is a legal entity with property in severalty recorded in its independent balance and is liable to the</p>	<p>Amendment made in accordance with Article 48 Clause 1 of the Civil Code of the Russian Federation.</p>

	and exercise property and non-property rights , have obligations, and act as plaintiff or defendant in the court.	full extent of its property ; it can <i>sui juris</i> acquire and exercise civil rights and have civil responsibilities , and act as plaintiff or defendant in the court.	
5.	<p>Clause 1.11</p> <p>1.11. The Bank can have subsidiary and affiliated companies exercising the rights of legal entities incorporated on the territory of the Russian Federation in compliance with the Federal Law “On Joint Stock Companies” (hereinafter referred to as the Federal Law «On Joint-Stock Companies») and other federal laws, as well as beyond the territory of the Russian Federation in compliance with the local regulation, unless otherwise stipulated by any international agreement of the Russian Federation.</p> <p>If the Bank acquires more than 20 per cent of voting shares of another legal entity located on the territory of the Russian Federation, the Bank shall be obliged to publish the relative information following the procedure specified by the Bank of Russia and federal antimonopoly body.</p>	<p>Clause 1.11</p> <p>1.11. The Bank can have subsidiary companies exercising the rights of legal entities incorporated on the territory of the Russian Federation in compliance with the Federal Law “On Joint Stock Companies” (hereinafter referred to as the Federal Law «On Joint-Stock Companies») and other federal laws, as well as beyond the territory of the Russian Federation in compliance with the local regulation, unless otherwise stipulated by any international agreement of the Russian Federation.</p> <p>If the Bank acquires more than 20 per cent of voting shares of another legal entity located on the territory of the Russian Federation, the Bank shall be obliged to publish the relative information following the procedure specified by the Bank of Russia and federal antimonopoly body.</p>	Amendment made due to the removal of ‘affiliated companies’ notion from the Civil Code of the Russian Federation by Federal Law No.99-FZ dated 05 May 2014.
6.	<p>Clause 2.2 Paragraph 10</p> <p>- Bank Branch Leningradsky Oblastnoy: 19 Prospekt Lenina. Tosno, Leningradskaya Oblast 187000;</p>	<p>Clause 2.2 Paragraph 10</p> <p>- Bank Branch Leningradsky Oblastnoy: 19 prospekt Oktyabrya, Gatchina, Leningradskaya Oblast 188300;</p>	Amendments made due to change of address.
7.	<p>Clause 2.2 Paragraph 16</p> <p>- Bank Branch in Rostov-na-Donu: 62/284 Pr. Voroshilovsky, Rostov-na-Donu 344010;</p>	<p>Clause 2.2 Paragraph 16</p> <p>- Bank Branch in Rostov-na-Donu: 62/284 Pr. Voroshilovsky, Rostov-na-Donu 344000;</p>	
8.	<p>Clause 3.4</p> <p>3.4. The Bank is not entitled to be engaged in production,</p>	<p>Clause 3.4</p> <p>3.4. 3.4. The Bank is not entitled to be engaged in</p>	Amendment made in accordance with Federal Law No.286-FZ dated 04 October 2014 .

	trade or insurance activities. These limitations shall not apply to agreements which are derivative financial instruments implying a liability of one party to deliver goods to the other party, or a liability of one party upon demand of the other party to buy or sell goods on the terms and conditions specified in such agreement, if such liability to deliver goods is ceased without being performed in kind; and also to agreements to perform functions of a central counterparty in compliance with the Federal Law "On Clearing and Clearing Activities".	production, trade or insurance activities. These limitations shall not apply to agreements which are derivative financial instruments implying a liability of one party to deliver goods to the other party, or a liability of one party upon demand of the other party to buy or sell goods on the terms and conditions specified in such agreement, if such liability to deliver goods is ceased without being performed in kind; and also to agreements to perform functions of a central counterparty in compliance with the Federal Law "On Clearing and Clearing Activities". Such restrictions shall not extend to the sale of property acquired by the Bank to perform its activities, and to the sale of property sold by the Bank upon enforcement of security due to failure to perform by a borrower of its obligations secured by property or property received by the Bank as compensation for termination of contract.	
9.	<p>Clause 4.1</p> <p>4.1. The Bank's charter capital amounts to RUB 343,643,383,623.38 (Three hundred and forty-three billion six hundred and forty-three million three hundred and eighty-three thousand six hundred and twenty three point thirty eight Rubles) divided into 34,364,338,362,338 (Thirty-four trillion three hundred and sixty-four billion three hundred and thirty-eight million three hundred and sixty-two thousand three hundred and thirty eight) ordinary registered shares with a nominal value of RUB 0.01 (Point zero one Ruble) each.</p>	<p>Clause 4.1</p> <p>4.1. The Bank's charter capital amounts to RUB 343,643,383,623.38 (Three hundred and forty-three billion six hundred and forty-three million three hundred and eighty-three thousand six hundred and twenty three point thirty eight Rubles) divided into 12,960,541,337,338 (Twelve trillion nine hundred and sixty billion five hundred and forty-one million three hundred and thirty-seven thousand three hundred and thirty-eight) ordinary registered shares with nominal value of RUB 0.01 (Point zero one Ruble) each and 21,403,797,025,000 (Twenty-one trillion four hundred and three billion seven hundred and ninety-seven million twenty five thousand) preference registered shares with a nominal value of of RUB 0.01 (Point zero one Ruble) each.</p>	Amendment made due to placement by JSC VTB Bank of preference shares for the Ministry of Finance of Russia in September 2014.
10.	<p>Clauses 5.1 - 5.2</p> <p>5.1. All shares of the Bank are non-documentary registered shares. The Bank may place ordinary shares and</p>	<p>Clauses 5.1 - 5.2</p> <p>5.1. All shares of the Bank are non-documentary registered shares. The Bank may place ordinary shares, preference</p>	Amendment made due to the planned placement of the Bank's preference shares in accordance with Federal Law No.98-FZ dated 20 April 2015.

	<p>preference shares of the same type. The amount of dividends on preference shares is determined by the annual General Shareholders Meeting on the recommendation of the Supervisory Council of the Bank. Ordinary shares and preference shares shall not be converted into bonds or any other securities.</p> <p>5.2. Nominal value of one registered ordinary share of the Bank is RUB 0.01 (Point zero one), with the form of issue being non-documentary.</p> <p>Nominal value of one registered preference share of the Bank is RUB 0.01 (Point zero one).</p>	<p>shares and Type A preference shares. The amount of dividends on preference shares and Type A preference shares is determined by the annual General Shareholders Meeting on the recommendation of the Supervisory Council of the Bank.</p> <p>Ordinary shares, preference shares and Type A preference shares shall not be converted into bonds or any other securities.</p> <p>5.2. Nominal value of one registered ordinary share of the Bank is RUB 0.01 (Point zero one), with the form of issue being non-documentary.</p> <p>Nominal value of one registered preference share of the Bank is RUB 0.01 (Point zero one).</p> <p>Nominal value of one registered Type A preference share is RUB 0.1 (Point one).</p>	
11.	<p>Clause 5.4</p> <p>5.4. The maximum amount of authorized ordinary shares is 14,000,000,000,000 (Fourteen trillion) with nominal value of RUB 0.01 (Point zero one Ruble) each.</p> <p>Any resolution on amendments to the Bank's Charter related to regulations on authorized shares and their quantity, except for amendments related to their reduction due to placement of additional shares shall be made by the Bank's General Shareholders Meeting.</p>	<p>Clause 5.4</p> <p>5.4. The maximum amount of authorized ordinary shares is 14,000,000,000,000 (Fourteen trillion) with a nominal value of RUB 0.01 (Point zero one Ruble) each.</p> <p>The maximum amount of authorized Type A preference shares is 3,073,905,000,000 (Three trillion seventy-three billion nine hundred and five million) with a nominal value of RUB 0.1 (Point one Ruble) each.</p> <p>Any resolution on amendments to the Bank's Charter related to regulations on authorized shares and their quantity, except for amendments related to their reduction due to placement of additional shares shall be made by the Bank's General Shareholders Meeting.</p>	<p>Amendment made due to the planned placement of the Bank's preference shares in accordance with Federal Law No.98-FZ dated 20 April 2015.</p>
12.	<p>Clause 5.9</p> <p>5.9. The Bank can issue bonds after the charter capital is paid out in full .</p>	<p>Clause 5.9 is removed.</p>	<p>Amendment made due to removal of a relevant requirement from Article 102 Clause 2 of the Civil Code of the Russian Federation in accordance with Federal Law No.99-FZ dated 05 May 2014.</p>

13.	<p>Clause 6.1</p> <p>6.1. Each of the Bank's ordinary shares entitles the shareholder, its owner, to an equal scope of rights.</p> <p>Shareholders owning ordinary shares of the Bank have the right to:</p> <ul style="list-style-type: none"> - participate in the General Shareholders Meeting with the right to vote on all issues within its terms of reference; - receive dividends; and - receive part of the Bank's property in case of its liquidation. <p>Preference shares of the Bank grant shareholders, their owners, an equal scope of rights and are of the same nominal value. Shareholders who are owners of preference shares do not have voting rights at the General Meeting of Shareholders, unless otherwise stipulated by the Federal Law "On Joint Stock Companies".</p> <p>Shareholders, owners of the Bank's preference shares, are entitled to:</p> <ul style="list-style-type: none"> - receive a dividend in the amount determined annually by the General Shareholders Meeting on the recommendation of the Supervisory Council of the Bank; - participate in the General Shareholders Meeting with the right to vote in the cases stipulated by the Federal Law "On Joint Stock Companies". <p>The Bank's shareholders are entitled to dispose of their shareholdings without consent of other shareholders or that of the Bank.</p> <p>Shareholders can also exercise other rights stipulated by the legislation of the Russian Federation.</p>	<p>Clause 6.1</p> <p>6.1. Each of the Bank's ordinary shares entitles the shareholder, its owner, to an equal scope of rights.</p> <p>Shareholders owning ordinary shares of the Bank have the right to:</p> <ul style="list-style-type: none"> - participate in the General Shareholders Meeting with the right to vote on all issues within its terms of reference (participate in managing the Bank's business); - in relevant instances and in accordance with provisions of the applicable legislation and this Charter, obtain information on the Bank's business and gain access to its accounting and other documents; - appeal against resolutions of the Bank's management bodies which have civil law consequences in relevant instances and in accordance with the procedure established by the applicable legislation; - on behalf of the Bank, demand reimbursement of losses inflicted on the Bank; - on behalf of the Bank, challenge the Bank's transactions entered into by it, on the grounds specified in Article 174 of the Civil Code of the Russian Federation or the Federal Law "On joint-stock companies" and demand application of consequences of their invalidity and application of consequences of invalidity of the Bank's void transactions; - participate in allocation of the Bank's profit (receive dividends); and - in case of the Bank's liquidation, receive a part of the Bank's property remaining after settlement with creditors, or its value. <p>The Bank's preference shares of a certain type grant shareholders, their owners, an equal scope of rights and are of the same nominal value. Shareholders who are owners of preference shares and Type A preference shares do not have voting rights at the General Meeting of Shareholders, unless otherwise stipulated by the Federal Law "On Joint Stock Companies".</p>	<p>Amendment made in accordance with Article 65.2 Clause 1 and Article 67 Clause 1 of the Civil Code of the Russian Federation and due to the planned placement of the Bank's preference shares in accordance with Federal Law No.98-FZ dated 20 April 2015.</p>
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		<p>Shareholders owning the Bank's preference shares and Type A preference shares are entitled to:</p> <ul style="list-style-type: none"> - receive dividends in the amount determined annually by the General Shareholders Meeting on the recommendation of the Supervisory Council of the Bank; - participate in the General Shareholders Meeting with the right to vote in the cases stipulated by the Federal Law "On Joint Stock Companies" (participate in managing the Bank's business); - in relevant instances and in accordance with provisions of the applicable legislation and this Charter, obtain information on the Bank's business and gain access to its accounting and other documents; - appeal against resolutions of the Bank's management bodies which have civil law consequences in relevant instances and in accordance with the procedure established by the applicable legislation; - on behalf of the Bank, demand reimbursement of losses inflicted on the Bank; - on behalf of the Bank, challenge the Bank's transactions entered into by it, on the grounds specified in Article 174 of the Civil Code of the Russian Federation or the Federal Law "On joint-stock companies" and demand application of consequences of their invalidity and application of consequences of invalidity of the Bank's void transactions; - in case of the Bank's liquidation, receive a part of the Bank's property remaining after settlement with creditors, or its value. <p>The Bank's shareholders are entitled to dispose of their shareholdings without consent of other shareholders or that of the Bank.</p> <p>Shareholders can also exercise other rights stipulated by the legislation of the Russian Federation and this Charter.</p>	
14.	Clause 7.11	Clause 7.11	Amendment made in accordance with Article 11 Part 5 of the

	7.11. No shareholder of the Bank can be exempt from payment for its shareholding including by any discount or compensation payable by the Bank	7.11. No shareholder of the Bank can be exempt from payment for its shareholding including by set-off of money claims to the Bank, except for set-off of money claims related to payment of stated dividends in monetary form.	Federal Law "On banks and banking activity".
15.		Clause 8.1: paragraph 1 added A company which holds a license required by the law (a registrar) shall maintain the Bank's shareholder register and act as the Bank's counting board.	Amendment made in accordance with Article 97 Clause 4 of the Civil Code of the Russian Federation.
16.	Clause 9.1 Paragraph 3 A decision on (announcement of) the dividend payment shall be made by the General Shareholders Meeting. The dividend amount may not exceed the dividend amount recommended by the Supervisory Council.	Clause 9.1 Paragraph 3 A resolution on (announcement of) the dividend payment shall be made by the General Shareholders Meeting. Such resolution shall determine the dividend amount for shares of each category (type), form of payment, procedure of dividend payment in non-cash form, and date when the list of persons entitled to receive dividend is determined. Resolution on the date for determination of the list of persons entitled to receive dividend shall only be made on recommendation of the Bank's Supervisory Council. The dividend amount may not exceed the dividend amount recommended by the Supervisory Council.	Amendment made in accordance with Article 42 Clause 3 of the Federal Law "On joint-stock companies".
17.	Clauses 11.5 – 11.8 11.5. The Bank shall set an internal control system to ensure a due level of reliability in keeping with the nature and scope of the Bank's operations and the level and makeup of its accepted risks, in accordance with the requirements stipulated by the Bank of Russia. The Bank's system of internal control shall comprise as follows: - governance bodies (General Shareholders	Clauses 11.5 – 11.10 11.5. The Bank shall set up an internal control system to ensure proper level of reliability in keeping with the nature and scope of the Bank's operations and the level and makeup of its assumed risks, in accordance with the requirements of the Bank of Russia. The Bank's system of internal control shall comprise the following: - governance bodies (General Shareholders	Amendments made in accordance with recommendations of the Bank of Russia.

<p>Meeting, Supervisory Council, Management Board, President-Chairman of the Management Board);</p> <ul style="list-style-type: none"> - Statutory Audit Commission; - the Bank's Chief Accountant (its deputies); - Branch Managers (their deputies) and Chief Accountants (their deputies) of the Bank's Branches; - structural divisions (authorized personnel) of the Bank in charge of internal control in compliance with their terms of reference as specified in the Bank's by-laws (including the Bank's structural unit in charge of internal audit, the Bank's structural unit in charge of internal control, responsible officer and the Bank's structural unit in charge of counteracting legitimization (laundering) of proceeds of crime and terrorism financing, controller of the Bank's professional activity in the securities market, the Bank's specialized depository controller, the responsible official providing control for compliance with the requirements of the Federal Law "On Combatting the Illegal Use of Insider Information and Market Manipulation and on Amending Particular Legislative Acts of the Russian Federation" and any regulatory and legal acts adopted in accordance therewith). <p>Procedures for setting internal control bodies, as well as their terms of reference shall be defined by this Charter and the Bank's by-laws.</p> <p>11.6. In order to perform internal audit, an independent structural division shall be set within the Bank that shall operate on the basis of legislation of the Russian Federation, this Charter, its Regulation to be approved by the Supervisory Council and other bylaws of the Bank.</p> <p>The Bank's Division in charge of internal audit shall execute its functions as an independent structural unit of the Bank and shall not rely in its activities on any other structural division.</p> <p>Head of this structural Division of the Bank answers to the Bank's Supervisory Council. Decisions to appoint and dismiss the Head of this Bank Division from his post are taken by the Bank's Supervisory Council.</p> <p>The Head of this Bank division, upon appointment and throughout the entire period in which he fulfills these</p>	<p>Meeting, Supervisory Council, Management Board, President-Chairman of the Management Board);</p> <ul style="list-style-type: none"> - Statutory Audit Commission; - the Bank's Chief Accountant (its deputies); - Branch Managers (their deputies) and Chief Accountants (their deputies) of the Bank's Branches; - the Bank's structural division in charge of risk management subject to competences determined by the Bank's by-laws; - structural divisions (officers) of the Bank in charge of internal control in compliance with their terms of reference as specified in the Bank's by-laws (including the Bank's structural unit in charge of internal audit, the Bank's structural unit in charge of internal control, responsible officer and the Bank's structural unit in charge of counteracting legitimization (laundering) of proceeds of crime and terrorism financing, controller of the Bank's professional activity in the securities market, the Bank's specialized depository controller, the responsible official providing control for compliance with the requirements of the Federal Law "On Countering Illegal Use of Insider Information and Market Manipulation and on Amending Certain Legislative Acts of the Russian Federation" and any regulatory and legal acts adopted in accordance therewith). <p>Procedures for establishing internal control bodies, as well as their terms of reference shall be defined by this Charter and the Bank's by-laws.</p> <p>11.6. In order to perform internal audit, an independent structural division shall be created within the Bank that shall operate on the basis of legislation of the Russian Federation, this Charter, Regulation on the Charter approved by the Supervisory Council and other by-laws of the Bank.</p> <p>The Bank's division in charge of internal audit shall be independent from other structural divisions of the Bank.</p> <p>The Head of such structural division of the Bank shall report to the Bank's Supervisory Council. Decisions to appoint and remove the Head of this Bank Division shall be made by the Bank's Supervisory Council.</p>	
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<p>functions, should meet the qualification requirements set by the Bank of Russia, as well as the business reputation requirements stipulated in article 16 of the Federal Law “On Banks and Banking Activity”.</p> <p>The structure and staff of the Bank's structural division in charge of internal audit shall be approved by the President and Chairman of the Management Board. In its activities, this Division shall be responsible to the Bank's Supervisory Council and submits reports to the Supervisory Council at least twice a year, including reports on audit follow up reports, and once a year – information on measures to implement the recommendations made and remedial actions. The activities of the Division shall be supervised in compliance with regulations of the Bank of Russia.</p> <p>The Division in charge of internal audit can perform audits and checks along all business lines of the Bank, to assess the efficiency of the internal control system on the whole and perform other actions in compliance with the legislation of the Russian Federation, regulations and bylaws of the Bank.</p> <p>11.7. Internal control for the purposes of counteracting legitimization (laundering) of proceeds of crime and terrorism financing is a part of the Bank's internal control system and shall be performed on a regular basis.</p> <p>A responsible officer of the Bank in charge of counteracting legitimization (laundering) of proceeds of crime and terrorism financing shall be appointed by the Bank's order. Such responsible officer of the Bank in charge of counteracting legitimization (laundering) of proceeds of crime and terrorism financing shall be independent from other structural divisions of the Bank and shall operate under general governance of the Bank's President and Chairman of the Management Board. Rights and responsibilities of such responsible officer of the Bank in charge of counteracting legitimization (laundering) of proceeds of crime and terrorism financing shall be determined by the Bank's by-laws.</p> <p>The Bank shall also establish a structural division in charge of counteracting legitimization (laundering) of proceeds of crime and terrorism financing to carry out regulation and</p>	<p>The structure and staff of the Bank's structural division in charge of internal audit shall be approved by the President — Chairman of the Management Board.</p> <p>In its activities, this Division shall be accountable to the Bank's Supervisory Council and submit reports to the Supervisory Council at least twice a year, including audit follow up reports, and once a year – information on implementation of the recommendations made and remedial actions. The activities of the Division shall be monitored in compliance with regulations of the Bank of Russia.</p> <p>The Division in charge of internal audit can perform audits and checks along all business lines of the Bank, assess the efficiency of the internal control system on the whole and perform other actions in compliance with the legislation of the Russian Federation, regulations and by-laws of the Bank.</p> <p>11.7. Internal control for the purposes of counteracting legitimization (laundering) of proceeds of crime and terrorism financing is a part of the Bank's internal control system and shall be performed on a regular basis.</p> <p>A responsible officer of the Bank in charge of counteracting legitimization (laundering) of proceeds of crime and terrorism financing shall be appointed and removed by President — Chairman of the Management Board. Such responsible officer of the Bank in charge of counteracting legitimization (laundering) of proceeds of crime and terrorism financing shall be independent from other structural divisions of the Bank and shall operate under general governance of the Bank's President — Chairman of the Management Board. Rights and responsibilities of such responsible officer of the Bank in charge of counteracting legitimization (laundering) of proceeds of crime and terrorism financing shall be determined by the Bank's by-laws.</p> <p>The Bank shall also establish a structural division in charge of counteracting legitimization (laundering) of proceeds of crime and terrorism financing to carry out regulation and methodological support to counteracting legitimization (laundering) of proceeds of crime and terrorism financing, organization and coordination of the Bank's divisions in this</p>	
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	<p>methodological support to counteracting legitimization (laundering) of proceeds of crime and terrorism financing, organization and coordination of the Bank's divisions in this area, operational control over compliance by the Bank's divisions with documents which regulate counteracting legitimization (laundering) of proceeds of crime and terrorism financing. Tasks, objectives and functions of such structural division in charge of counteracting legitimization (laundering) of proceeds of crime and terrorism financing shall be determined by the Bank's by-laws.</p> <p>11.8. An independent internal control division shall be created at the Bank, formed and operating in accordance with the legislation of the Russian Federation, this Charter, the Statute on the division, and other Bank by-laws. The Head of this Bank division, upon appointment and throughout the entire period in which he fulfills these functions, should meet the qualification requirements set by the Bank of Russia, as well as the business reputation requirements stipulated in article 16 of the Federal Law "On Banks and Banking Activity". This Bank division shall be entrusted with authorities in accordance with the legislation of the Russian Federation, this Charter, the Statute on the division, and other Bank by-laws.</p>	<p>area, operational control over compliance by the Bank's divisions with documents which regulate counteracting legitimization (laundering) of proceeds of crime and terrorism financing. Tasks, objectives and functions of such structural division in charge of counteracting legitimization (laundering) of proceeds of crime and terrorism financing shall be determined by the Bank's by-laws.</p> <p>11.8. An independent internal control division shall be created at the Bank, formed and operating in accordance with the applicable legislation of the Russian Federation, this Charter, the Regulation on the division, and other by-laws of the Bank.</p> <p>Such structural division of the Bank shall receive the power to identify regulatory (compliance) risk, submit recommendations on regulatory (compliance) risk management (if necessary) and other powers in accordance with the applicable legislation of the Russian Federation, this Charter, the Regulation on the division, and other by-laws of the Bank.</p> <p>The Head of the Bank's structural division in charge of internal control shall be appointed and removed by the President — Chairman of the Management Board.</p> <p>11.9. The Head of the Bank's structural division in charge of risk management shall be appointed and removed by the President — Chairman of the Management Board.</p> <p>11.10. Any person appointed as Head of the Bank's structural division in charge of risk management, Head of the Bank's structural division in charge of internal audit, or Head of the Bank's division in charge of internal control shall, at the time of such appointment and throughout his/her tenure, comply with qualification requirements set by the Bank of Russia and business reputation requirements specified in Article 16 of the Federal Law "On banks and banking activity".</p>	
18.	<p>Clause 12.7</p> <p>12.7. The Bank shall post its performance indicators in</p>	<p>Clause 12.7</p> <p>12.7. The Bank shall post its performance indicators in</p>	<p>Amendments made in accordance with Article 14 of Federal Law No.402-FZ dated 06 December</p>

	monthly, quarterly and annual balance sheets, profit and loss statements, and in the annual report to be duly submitted to the Bank of Russia within the set time brackets.	monthly, quarterly and annual balance sheets, in the profit and loss statement , and in the annual report to be duly submitted to the Bank of Russia within the set time brackets.	2011 "On accounting" and the Bank of Russia Directive No.2332-U dated 12 November 2009 "On the list, forms and procedure of preparing and submitting reporting forms of lending institutions to the Bank of Russia".
19.	<p>Clause 12.8</p> <p>12.8. Having been reviewed by the Statutory Audit Commission, the annual financial statements, and profit and loss statement of the Bank shall be approved by the General Shareholders Meeting and are to be published</p>	<p>Clause 12.8</p> <p>12.8. After review by the Statutory Audit Commission, the annual financial statements, and the profit and loss statement of the Bank shall be approved by the General Shareholders Meeting and are to be published.</p>	
20.	<p>Clause 12.11</p> <p>12.11. The Bank shall provide its shareholders with access to the documents specified in Clause 12.10 hereof. Shareholders (shareholder) owning not less than 25 per cent of the Bank voting shares in the aggregate shall have access to accounting and financial documents, as well as to Minutes of the Management Board. The Bank shall provide any interested person with access to the information about its equity (capital) amount defined as set forth by the Bank of Russia. Such documents shall be made available at the premises of the Bank's executive body within seven days from a relative request. Upon the request of the persons eligible for the access to such documents, the Bank shall also provide copies of the documents to such persons. The fee charged for the document copies cannot be higher than the actual cost of copying. The Bank shall ensure that Bank shareholders have access to existing judicial acts concerning a court case related to the Bank's creation, management thereof, or participation therein, including to arbitration court rulings to begin proceedings on a case and to accept statements of case or a request to change the grounds or subject of a previously presented case. The Bank should make these documents available for review at the facilities of the Bank's executive</p>	<p>Clause 12.11</p> <p>12.11. The Bank shall provide its shareholders with access to the documents specified in Clause 12.10 hereof. Shareholders (shareholder) owning not less than 25 per cent of the Bank voting shares in the aggregate shall have access to accounting and financial documents, as well as to Minutes of the Management Board. The Bank shall provide any interested person with access to the information about its equity (capital) amount defined as set forth by the Bank of Russia. Such documents shall be made available at the premises of the Bank's executive body within seven business days from a relative request. Upon the request of the persons eligible for the access to such documents, the Bank shall also provide copies of the documents to such persons. The fee charged for the document copies cannot be higher than the actual cost of copying. The Bank shall ensure that Bank shareholders have access to existing judicial acts concerning a court case related to the Bank's creation, management thereof, or participation therein, including to arbitration court rulings to begin proceedings on a case and to accept statements of case or a request to change the grounds or subject of a previously presented case. The Bank should make these documents available for review at the facilities of the Bank's executive</p>	Amendment made in accordance with Clauses 3 and 19 of the Bank of Russia Instruction No.3388-U dated 22 September 2014.

	body within three days following the date on which a shareholder issues a corresponding request. At the shareholder's request, the Bank shall provide the former with copies of these documents. The payment charged by the Bank for providing such copies shall not exceed the actual cost of their preparation.	body within three days following the date on which a shareholder issues a corresponding request. At the shareholder's request, the Bank shall provide the former with copies of these documents. The payment charged by the Bank for providing such copies shall not exceed the actual cost of their preparation. If a shareholder fails to cover the Bank's expenses related to making copies of the Bank's documents under a previously received and executed request, the period of provision of the Bank's documents in response to subsequent requests shall begin on the date of receipt of such payment.	
21.	Clause 13.2 Subclause 6 6) 6) Increase of the Bank's charter capital by increasing nominal share value, by offering thorough open subscription of ordinary shares accounting for over 25 per cent of the outstanding shares, and by placing additional shares through closed subscription;	Clause 13.2 Subclause 6 6) Increase of the Bank's charter capital by increasing nominal share value or by placing additional shares, except where such actions are within the terms of reference of the Bank's Supervisory Council;	Amendment made to ensure compliance of the Charter with Article 48 Clause 1 Subclause 6 of Federal Law No.208-FZ dated 26 December 1995.
22.	Clause 13.2 Subclause 11 11) Approval of annual reports and financial statements, including profit and loss statement (profit and loss account) of the Bank, as well as distribution of profit (including dividend payment (announcement) except for the profit distributed as dividends based on its first quarter, six month and nine month results), and of losses incurred for the fiscal year;	Clause 13.2 Subclause 11 11) Approval of annual reports and accounting (financial) statements, including profit and loss statement of the Bank, as well as distribution of profit (including dividend payment (announcement) except for the profit distributed as dividends based on its first quarter, six month and nine month results), and of losses incurred for the fiscal year;	Amendment made in accordance with Article 14 of Federal Law No.402-FZ dated 06 December 2011 "On accounting" and and the Bank of Russia Directive No.2332-U dated 12 November 2009 "On the list, forms and procedure of preparing and submitting reporting forms of lending institutions to the Bank of Russia".
23.	Clause 13.2 Subclause 13 13) Election of the Counting Board and early termination of its member mandates;	Clause 13.2 Subclause 13 is removed, numbers of Subclauses 14 — 21 are changed to 13 — 20 respectively.	Amendment made to ensure compliance of the Charter with Article 97 Clause 4 of the Civil Code of the Russian Federation, which requires that a registrar

			should perform the counting board function of a public joint-stock company.
24.	<p>Clause 13.5 Paragraph 3</p> <p>Information on the date of preparing the list of persons entitled to participate in the General Shareholders Meeting shall be disclosed by the Bank at least 5 days before such date.</p>	<p>Clause 13.5 Paragraph 3</p> <p>Information on the date of preparing the list of persons entitled to participate in the General Shareholders Meeting shall be disclosed by the Bank at least 7 days before such date.</p>	Amendment made in accordance with Clause 3 of the Corporate Conduct Code (Bank of Russia letter No.06-52/2463 dated 10 April 2014).
25.	<p>Clause 13.9 Paragraph 1</p> <p>13.9. Shareholder(s) holding in the aggregate at least two per cent of the Bank's voting shares can propose issues to be included in the General Shareholders Meeting's agenda or propose nominees to be elected as the Bank's Supervisory Council, Statutory Audit Commission, or Counting Board, with the number of nominees not exceeding the approved number of such bodies' members. Such proposals are to be submitted to the Bank within 60 days after the end of the fiscal year.</p>	<p>Clause 13.9 Paragraph 1</p> <p>13.9. Shareholder(s) holding in the aggregate at least two per cent of the Bank's voting shares can propose issues to be included in the General Shareholders Meeting's agenda or propose nominees to be elected as the Bank's Supervisory Council, or Statutory Audit Commission, with the number of nominees not exceeding the approved number of such bodies' members. Such proposals are to be submitted to the Bank within 60 days after the end of the fiscal year.</p>	Amendment made to ensure compliance of the Charter with Article 97 Clause 4 of the Civil Code of the Russian Federation, which requires that a registrar should perform the counting board function of a public joint-stock company.
26.	<p>Clause 14.2, Subclauses 7, 21 and 30</p> <p>7) Setting price for (appraising) property; securities offer prices or the procedure of determination thereof as well as securities buyout prices as stipulated by the Federal Law «On Joint-Stock Companies»;</p> <p>...</p> <p>21) Appointing and removing the Bank's Corporate Secretary, approving the regulation on the Bank's Corporate Secretary;</p> <p>...</p> <p>30) Approving the Bank's Corporate Conduct Code;</p>	<p>Clause 14.2, Subclauses 7, 21 and 30</p> <p>7) Setting price for (appraising) property; securities offer prices (except for offer prices of bonds which may not be converted into the Bank's shares) or the procedure of determination thereof as well as securities buyout prices as stipulated by the Federal Law «On Joint-Stock Companies»;</p> <p>...</p> <p>21) Appointing and removing the Bank's Corporate Secretary, approving the regulation on the Bank's Corporate Secretary, assessing of the Corporate Secretary's performance and approving Corporate Secretary performance reports;</p> <p>...</p>	Amendment made in accordance with Article 38 Clause 1 of the Federal Law "On joint-stock companies" and Clause 216 of the Corporate Conduct Code (Bank of Russia letter No.06-52/2463 dated 10 April 2014).

		30) Approving the Bank's Corporate Governance Code;	
27.	<p>Clause 15.5 Paragraph 9</p> <p>- decide on the Bank's participation in or exit from other institutions (except for associations and other groups of commercial entities) if such participation (its aggregate asset contribution) does not exceed 5 per cent of authorized or stock capital (assets) of such institution;</p>	<p>Clause 15.5 Paragraph 9 is removed.</p>	<p>Amendment made in accordance with Article 65.3 Clause 2 of the Civil Code of the Russian Federation.</p>
28.		<p>Paragraph 11 added to Clause 15.5</p> <p>- determine the placement price of bonds which may not be converted into the Bank's shares or determine the procedure of determining such price;</p>	<p>Amendment made in accordance with Article 38 Clause 1 of the Federal Law "On joint-stock companies".</p>
29.	<p>Clause 15.6 Paragraph 7</p> <p>- making decisions on the Bank's participation in or exit from other institutions if the Bank's participation (its aggregate asset contribution) exceeds 5 per cent of the authorized or stock capital (assets) of such institution (save for participations in associations and other unions of commercial institutions, and also participation in subsidiary companies);</p>	<p>Clause 15.6 Paragraph 7</p> <p>- making decisions on the Bank's participation in or exit from other institutions (save for participations in associations and other unions of commercial institutions, and also participation in subsidiary companies);</p>	<p>Amendment made in accordance with Article 65.3 Clause 2 of the Civil Code of the Russian Federation.</p>
30.	<p>Clause 16.2 Paragraph 2</p> <p>Members of the Supervisory Council, President and Chairman of the Management Board and members of the Management Board shall be held liable to the Bank for the losses caused by their actions (or failure to act) violating the procedure for purchasing shares of an open joint-stock company as specified by Chapter XI.1 of the Federal Law "On Joint-Stock Companies".</p>	<p>Clause 16.2 Paragraph 2</p> <p>Members of the Supervisory Council, President and Chairman of the Management Board and members of the Management Board shall be held liable to the Bank for the losses caused by their actions (or failure to act) violating the procedure for purchasing shares as specified by Chapter XI.1 of the Federal Law "On Joint-Stock Companies".</p>	<p>Amendment made due to removal of the notion of an "open company" from the Civil Code of the Russian Federation by Federal Law No.99-FZ dated 05 May 2014.</p>
31.			

	<p>Clause 18.7</p> <p>18.7. Opinion of the Statutory Audit Commission and that of the auditor related to the Bank's financial and business performance shall contain:</p> <ul style="list-style-type: none"> - confirmation of the fairness of the Bank's financial statements and other reports; - information on violations of procedures set by the applicable Russian legislation for financial accounting and reporting, as well as other Russian laws when performing financial and business activities; - confirmation of the Bank's compliance with mandatory ratios set by the Bank of Russia; - conclusions as to the Bank's governance efficiency; as well as - conclusions on its internal control adequacy, and other provisions as specified by the legislation of the Russian Federation and the Bank's Charter. <p>The Audit opinion shall be duly submitted to the Bank of Russia.</p>	<p>Clause 18.7 is removed.</p>	<p>Due to legislative changes, different requirements are set to opinions of the Statutory Audit Commission and the Auditor. Such requirements are expressly specified in the legislation and do not need to be duplicated in the Charter (Article 87 of Federal Law No.208-FZ dated 26 December 1995 "On joint-stock companies", Article 6 of Federal Law No.307-FZ dated 30 December 2008 "On auditing", and Article 42 of Federal Law No.395-1 dated 02 December 1990 "On banks and banking activity").</p>
32.	<p>Clause 19.3 Paragraph 1</p> <p>Following a decision to liquidate the Bank by the General Shareholders Meeting, the Bank of Russia shall be immediately notified thereof in written form .</p>	<p>Clause 19.3 Paragraph 1 is removed.</p>	<p>Due to legislative changes, new requirements have been set to disclosure of information on the liquidation process. Such requirements are expressly specified in the legislation and do not need to be duplicated in the Charter (Article 62 of the Civil Code of the Russian Federation).</p>
33.	<p>Clause 19.4</p> <p>19.4. The Liquidation Commission shall:</p> <ul style="list-style-type: none"> - deliver a notice on the Bank's liquidation, the procedure and deadlines for creditors to file claims to the mass media which publish data on legal entities' registration; and 	<p>Clause 19.4</p> <p>19.4. The Liquidation Commission shall:</p> <ul style="list-style-type: none"> - publish a notice on the Bank's liquidation, the procedure and deadlines for creditors to file claims in the mass media which publish data on state registration of legal entities; and 	<p>Amendments made to ensure compliance of the Charter with Article 63 of the Civil Code of the Russian Federation.</p>

<p>- try to identify the Bank's creditors and recover the receivables; notify the creditors of the Bank's liquidation in written form.</p> <p>After the deadlines set for the creditor's claims expire, the Liquidation Commission shall make an interim liquidation balance to reflect the Bank's existing property, the creditors' claims and the results of their reconciliation. Such interim liquidation balance shall be approved by the General Shareholders Meeting as agreed with the Bank of Russia</p> <p>If the Bank's available funds are insufficient to satisfy the creditors' claims, the Liquidation Commission shall sell the remaining assets of the Bank through public auctions following the relative law enforcement procedures.</p> <p>Payment of money amounts to the Bank's creditors shall be performed by the Liquidation Commission according to the priority order established by Article 64 of the Civil Code of the Russian Federation, in accordance with the interim liquidation balance sheet, starting from the day of its approval.</p> <p>Payment under the claims of the Bank's creditors shall be made by the Liquidation Commission in the order of priority set by the Civil Code of the Russian Federation, in compliance with the Interim Liquidation Balance, and starting with date of such balance approval, except for Group 5 creditors who are to get payment after a month from the date of the Interim Liquidation Balance approval.</p> <p>After the creditors' claims are fully satisfied and relative payments are made, the Liquidation Commission shall make a Final Liquidation Balance to be approved by the General Shareholders Meeting upon agreement with the Bank of Russia.</p> <p>The remaining assets shall be distributed among the Bank's shareholders in compliance with the legislation of the Russian Federation.</p> <p>The Liquidation Commission shall transfer the Bank's documents subject to mandatory storage for storage under the procedure set forth by federal laws and other regulatory acts of the Russian Federation, in accordance with a list confirmed by the federal executive body duly authorized by the Government of the Russian Federation, and by the Bank of Russia.</p>	<p>- try to identify the Bank's creditors and recover the receivables; notify the creditors of the Bank's liquidation in written form.</p> <p>After the deadlines set for the creditor's claims expire, the Liquidation Commission shall make an interim liquidation balance to reflect the Bank's existing property, list of the creditors' claims and the results of their reconciliation, as well as the list of claims satisfied by a valid court resolution, whether such claims were accepted by the Liquidation Commission or not. Such interim liquidation balance shall be approved by the General Shareholders Meeting as agreed with the Bank of Russia.</p> <p>If the Bank's available funds are insufficient to satisfy the creditors' claims, the Liquidation Commission shall sell the Bank's assets, which may be enforced under the law, through an action, except for assets with a value less than one hundred thousand rubles (according to the approved interim liquidation balance sheet), for which an auction shall not be required.</p> <p>Payment of money amounts to the Bank's creditors shall be performed by the Liquidation Commission according to the priority order established by Article 64 of the Civil Code of the Russian Federation, in accordance with the interim liquidation balance sheet, starting from the day of its approval.</p> <p>After settlements with the creditors are complete, the Liquidation Commission shall make a Liquidation Balance Sheet to be approved by the General Shareholders Meeting upon agreement with the Bank of Russia.</p> <p>The remaining assets shall be distributed among the Bank's shareholders in compliance with the legislation of the Russian Federation.</p> <p>The Liquidation Commission shall transfer the documents which were created in the course of the Bank's activity for storage under the procedure set forth by federal laws and other regulatory acts of the Russian Federation, in accordance with the list of documents created in the course of activity of credit institutions approve by the federal executive body duly authorized by the Government of the Russian Federation, and by the Bank of Russia, and shall also specify the duration of storage of such</p>	
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34.		In Clauses 12.3, 12.8, Subclause 9 of Clause 13.2, Clauses 13.3, 13.5, 13.11, Subclause 10 of Clause 14.2, Clauses 14.7, 15.9, 17.6, and 18.6 the term “auditor” is replaced by “auditing company”.	Amendments made in accordance with Article 65.3 Clause 2 of the Civil Code of the Russian Federation.