

Table of Amendments to the Regulation on PJSC VTB Bank Management Board

No.	Old Version	New Version	Reason
1.	Name Regulation on JSC VTB Bank Management Board	Name Regulation on PJSC VTB Bank Management Board	The amendments were made due to the changed name of the Bank.
2.	Clause 1.1 1.1. Management Board is a collective executive body of JSC VTB Bank (hereinafter referred to as the “Bank”) performing together the sole executive body - President – Chairman of the Management Board, day-to-day management of the Bank. The Management Board shall report to the Bank’s General Shareholders Meeting and to the Supervisory Council.	Clause 1.1 1.1. Management Board is a collective executive body of PJSC VTB Bank (hereinafter referred to as the “Bank”) performing together the sole executive body - President – Chairman of the Management Board, day-to-day management of the Bank. The Management Board shall report to the Bank’s General Shareholders Meeting and to the Supervisory Council.	
3.	Sub-paragraph 6 Clause 2 - making decisions on the Bank’s participation or termination of participation in other organizations if the Bank’s participation (its aggregate contribution-in-kind) exceeds 5 per cent of the authorized or stock capital (assets) of such organization (except for participation in associations and other groups of commercial entities, and participation in subsidiary companies);	Sub-paragraph 6 Clause 2 - making decisions on the Bank’s participation or termination of participation in other organizations (except for participation in associations and other groups of commercial entities, and participation in subsidiary companies);	The amendments were made in accordance with paragraph 2 clause 65.3 of the Civil Code of the Russian Federation.
4.	Sub-paragraph 2 Clause 6.2 Management Board members shall be responsible to the Bank or its shareholders for losses incurred through their wrongful act (omission) that violates the procedure for purchasing the open joint-stock company shares established by Chapter XI.1 of the Federal Law “On Joint-Stock Companies.”	Sub-paragraph 2 Clause 6.2 Management Board members shall be responsible to the Bank or its shareholders for losses incurred through their wrongful act (omission) that violates the procedure for purchasing shares established by Chapter XI.1 of the Federal Law “On Joint-Stock Companies.”	The amendments were made to bring clause 6.2 of the Regulation in accordance with clause 16.2 of the Bank’s charter.
5.		Throughout the text “auditor” is substituted with “auditing company”.	The amendments were made in accordance with the new version of the Charter and paragraph 2 clause 65.3 of the Civil Code of the Russian Federation.