

SBERBANK OF RUSSIA

APPROVED BY:
General Shareholders' Meeting
Minutes dated June 3, 2015 No. 28

REGULATIONS On the General Shareholders' Meeting

**Moscow
2015**

Contents

	Page
1. General Provisions	3
2. Types and forms of the General Shareholders' Meeting	3
3. Timelines, place and time of the General Shareholders' Meeting	4
4. Working bodies of the General Shareholders' Meeting	4
5. Proposals for the agenda of the General Shareholders' Meeting	6
6. Preparations to hold the General Shareholders' Meeting	6
7. Notice of the General Shareholders' Meeting	7
8. Information provided to shareholders when preparing to hold the General Shareholders' Meeting	8
9. Voting ballot for the General Shareholders' Meeting	10
10. Right to participate in the General Shareholders' Meeting	10
11. Registration of the General Shareholders' Meeting participants	11
12. Procedure Rules of the General Shareholders' Meeting	12
13. Voting at the General Shareholders' Meeting	13
14. Disclosing decisions of the General Shareholders' Meeting	14
15. Expenses on holding the General Shareholders' Meeting	14
16. Final Provisions	15

1. General Provisions

1.1. These Regulations on the General Shareholders' Meeting of Sberbank of Russia (hereinafter - the "Regulations" and the "Bank", respectively) have been developed in accordance with the current legislation of the Russian Federation (hereinafter - the "current legislation"), the Bank's Charter, as well as subject to the provisions of the Corporate Governance Code recommended to be applied by the Bank of Russia on April 10, 2014.

1.2. The Regulations determine the procedure for preparing, convening and holding the General Shareholders' Meeting of the Bank (hereinafter – the General Shareholders' Meeting, the Meeting).

1.3. The Meeting is a supreme corporate governance body of the Bank applicable in accordance with the competences defined by current legislation and the Bank's Charter.

1.4. The issues related to convening, preparing and holding the Meeting not covered by the Bank's Charter and this Regulations, shall be subject to the current legislation standards based on the prioritized observance of rights and interests of the Bank's shareholders.

1.5. The Bank shall secure all shareholders holding the Bank's voting shares to have equal opportunity to participate in the General Shareholders' Meeting.

2. Types and forms of the General Shareholders' Meeting

2.1. In accordance with current legislation, the Bank holds an annual General Shareholders' Meeting once a year. Extraordinary General Shareholders' Meetings shall be held in cases established by current legislation.

2.2. General shareholders' meeting may be held in the form of a meeting (in praesentia - joint attendance of shareholders to discuss the issues on the agenda and adopt decisions on the issues put to the vote), or in absentia - without holding a meeting – in the form of absentee voting.

Annual General Shareholders' Meeting of the Bank shall be held solely in the form of a meeting.

2.3. Decisions concerning all the issues covered by the General Shareholders' Meeting competence may be adopted by absentee voting, except for the issues as may, in accordance with current legislation, be decided upon solely within a meeting held in the form of joint attendance:

- regarding the election of the Supervisory Board and the Audit Commission of the Bank;
- regarding the approval of the audit organization of the Bank;
- regarding the approval of annual report, annual accounting (financial) statements;
- regarding the distribution of the Bank's profit and the payment (declaration) of annual dividends, except for the profit distributed as dividends by results of the first quarter, six months, nine months of the financial year.

2.4. A form of the General Shareholders' Meeting shall be determined by the Bank's Supervisory Board, and, in cases prescribed by current legislation, by persons requesting the Extraordinary General Shareholders' Meeting to be convened, subject to the requirements of paragraph 2.3 hereof.

3. Timelines, place and time of the General Shareholders' Meeting

3.1. General Shareholders' Meeting of the Bank shall be held not earlier than 2 months and not later than 6 months after the end of the financial year¹. Date of the annual General Shareholders' Meeting shall be determined by the decision of the Supervisory Board of the Bank subject to the deadlines established by the Bank's Charter for the Bank shareholders to make proposals on the issues of the agenda of the annual General Shareholders' Meeting and nominate candidates to the Bank's bodies.

3.2. Extraordinary General Shareholders' Meeting convened at request of the Bank's Audit Commission, the Bank's audit organization, or shareholder(s) holding at least 10 percent of the Bank's voting shares, shall be held during 50 calendar days from the moment of submission of the request to hold Extraordinary General Shareholders' Meeting.

If the intended agenda contains an issue regarding the election of the members of the Bank's Supervisory Board, then such General Shareholders' Meeting shall be held during 90 calendar days from the moment of submission of the request to hold Extraordinary General Shareholders' Meeting.

3.3. Extraordinary General Shareholders' Meeting convened on the initiative of the Bank's Supervisory Board or in other cases stipulated by current legislations, apart from those referred to in paragraph 3.2 hereof, when the Supervisory Board undertakes to take decision to convene a meeting, shall be held within timelines set by by the Bank's Supervisory Board subject to the requirements of current legislation and the Bank's Charter established for such cases.

3.4. The Bank's Supervisory Board, when deciding on the form, date, time and place of the General Shareholders' Meeting, should seek to secure the balance of Bank's and its shareholders' interests.

In accordance with the Bank's Charter, General Shareholders' Meeting (when held in the form of a meeting) shall be held in Moscow or other city determined by the Bank's Supervisory Board during addressing the issues associated with holding the General Shareholders' Meeting.

At the same time, the Supervisory Board shall proceed from the fact that the meeting should take place on the territory of the Russian Federation in a place to enable shareholders to freely take part in it personally.

The agreed place and time shall not create significant inconveniencies for the majority of shareholders to attend the meeting or make same impossible.

4. Working bodies of the General Shareholders' Meeting

4.1. The Working bodies of the Meeting are: the Chairman of the Meeting, the Presidium of the Meeting, the Counting Commission, the Secretary of the Meeting.

The Working bodies of the Meeting shall act in accordance with current legislation, the Bank's Charter and these Regulations.

The main purpose of creating the working bodies is to secure the Bank shareholders rights to be exercised during the Meeting.

¹ The financial year begins on January 1 and ends on December 31.

4.2. Chairman of the Bank's Supervisory Board, or one of its deputies, or one of the members of the Supervisory Board, as decided upon by the Bank's Supervisory Board, shall preside over the Meeting.

Chairman of the General Shareholders' Meeting:

- declares a meeting open and closed;
- informs the participants of the meeting on the procedure (procedure rules) thereof, the agenda of the meeting;
- holds the meeting and supervises over the meeting procedure rules compliance;
- takes measures to maintain and restore order at the meeting;
- ensures compliance with the agenda;
- following the discussion of all agenda issues - announces the start of voting on them;
- signs the minutes of the General Shareholders' Meeting and the report on the results of voting at the meeting.

Chairman of the meeting shall ensure that shareholders have received answers to all questions directly at the General Shareholders' Meeting, or as soon as possible after its closure in writing.

Chairman of the meeting has the right to interrupt a meeting participant's speech or to deprive it of a word if he or she violates the order of holding the meeting (Procedure Rules) or its agenda.

4.3. The Presidium of the Meeting held in the form of a meeting in praesentia shall be formed by the meeting Chairman.

The Presidium of the Meeting shall coordinate operations of the meeting bodies on a collegial basis, shape the collegial opinion in the corresponding cases with regard to a certain issue, participate in the meeting process.

4.4. The Counting Commission functions at the General Shareholders' Meeting in accordance with current legislation shall be performed by the Bank's Registrar under agreement concluded with the Bank.

The Counting Commission shall:

- verify powers and register persons attending the General Shareholders' Meeting;
- determine the quorum of the General Shareholders' Meeting;
- secure the established voting order and the rights of the Bank's shareholders to participate in voting;
- count the votes and summarize voting, sign the minutes of the voting results, as well as perform other functions established by current legislation.

4.5. The Secretary of the General Shareholders' Meeting shall be determined by the Chairman of the Meeting.

The Secretary of the Meeting shall:

- accept questions from the Meeting participants and the statements of desire to speak at the Meeting; transfer them to the Chairman of the Meeting;
- provide for audio recording / stenography of the General Shareholders' Meeting;
- sign the minutes of the Meeting and the report on the voting results at the Meeting.

5. Proposals for the agenda of the General Shareholders' Meeting

5.1. The proposals for the agenda of the General Shareholders' Meeting and the proposals for the nomination of candidates to the corporate governance and supervision bodies of the Bank (hereinafter – the proposals) shall be submitted in writing in the manner prescribed by current legislations, the Bank's Charter and these Regulations. Oral proposals shall not be accepted nor reviewed.

5.2. Proposals may be sent to the address of locations of the Bank by mail or courier, and may also be handed over to a person authorized to receive written correspondence addressed to the Bank. The documents shall be received by the authorized person in accordance with the internal regulations established by the Bank.

5.3. Proposals should contain information about the surname, name and patronymic (legal name) of shareholder(s) submitting it, the number and category of shares held by each shareholder who signed the Proposals.

5.4. A shareholder submitting proposals, whose rights are recognized via securities account with the depository, shall present a statement of shareholder's securities account with said depository to certify ownership over the corresponding number of the Bank's voting shares as of the date of proposals submission.

5.5. Proposals shall be considered to have been received from shareholders who (whose representatives) signed them.

In case of proposals signed by a shareholder's representative, same shall need a power of attorney (or a notarized copy thereof) to be attached and to meet the requirements of the current legislation, or other documents certifying such representative's right to act on behalf of the shareholder.

5.6. Any typographical errors and other technical deficiencies found in proposals shall not constitute a ground to deny their satisfaction, provided that the content of the proposal allows to define in general the shareholder's intent and to confirm its right to submit such proposal. Upon any material deficiencies found in the proposals, the Bank shall within a reasonable time notify shareholder(s) to their effect in order to provide opportunities to correct them before being reviewed by the Supervisory Board.

5.7. The proposals for the agenda of the General Shareholders' Meeting should contain the wording of each issue, as well as contain the wording of a decision regarding each issue proposed, while the proposals on the nomination of candidates should include surname, name and patronymic of a candidate, its ID document details, name of the body to which it nominated, and may also contain other information about a candidate.

6. Preparations to hold the General Shareholders' Meeting

6.1. Preparations to hold the General Shareholders' Meeting shall be carried out by the Bank's Supervisory Board, including in cases where Extraordinary General Shareholders' Meeting is not convened at the initiative of the Supervisory Board in accordance with current legislation and the Bank's Charter.

6.2. During the preparations to hold the General Shareholders' Meeting the Supervisory Board shall determine:

- form of a meeting (the meeting or absentee voting);
- date, place (exact address) and time of the meeting, time of registration of persons participating in the meeting held in the form of joint attendance,

meeting agenda and date when list of persons entitled to attend the meeting is compiled;

- take decision on other issues related to holding a meeting as prescribed by current legislation and the Bank's Charter.

6.3. The Supervisory Board shall include in the agenda of the Annual General Shareholders' Meeting the shareholders' proposals, except for the cases established by current legislation:

- shareholders have failed to comply with the deadlines established by current legislation and the Charter for the proposals receipt;
- shareholders are not the owners of the amount of voting shares prescribed by current legislation authorizing to submit proposals on the agenda;
- proposal does not comply with the requirements established by current legislation in terms of a form and content;
- issue proposed for inclusion in the agenda of the General Shareholders' Meeting does not fall within its competence and (or) does not comply with current legislation.

6.4. The Supervisory Board shall take a decision not to convene the Meeting for the following reasons:

- procedure of submission of a request to convene a meeting as established by current legislation has not been complied with;
- shareholders requesting the meeting to be convened are not the owners of the number of the Bank's voting shares prescribed by current legislation authorizing to request for the meeting to be convened;
- neither issue proposed for inclusion in the agenda of the Extraordinary General Shareholders' Meeting falls within its competence and (or) does not comply with current legislation.

6.5. The decisions of the General Shareholders' Meeting regarding the preparations to hold a meeting shall be made public in accordance with current legislation. At the same time, the decision to approve the date of compiling the list of persons having the right to participate in the General Shareholders' Meeting shall be made public by the Bank at least 7 days in advance of the said persons list compilation.

6.6. The execution of the decisions of the Bank's Supervisory Board as related to the preparation and holding of the General Shareholders' Meeting shall be arranged by the Chairman of the Board.

7. Notice of the General Shareholders' Meeting

7.1. The Notice of the General Shareholders' Meeting shall be published in the print publication determined by the Charter of the Bank, and posted on the official website of the Bank (hereinafter – website of the Bank) in Russian and in English no later than 30 days prior to the date of Meeting.

7.2. If the intended agenda of the Extraordinary General Shareholders' Meeting contains an issue regarding the election of the member of the Bank's Supervisory Board, the notice of the Extraordinary General Shareholders' Meeting shall be posted on the Bank's website not later than 70 days prior to the date of the Meeting.

7.3. The requirement to the content of the notice of the Meeting shall be established by current legislation.

It shall indicate the following:

- full corporate name and location of the Bank;
- form of a Meeting (the Meeting or absentee voting);
- date, place, time of the Meeting, postal address whereto the filled out ballots may be addressed;
- starting time of registration of persons attending the Meeting;
- ending date of voting ballots receipt and postal address whereto the filled out ballots may be addressed in case of a Meeting held in the form of absentee voting;
- date of compiling the list of persons having the right to participate in a Meeting;
- agenda of a Meeting;
- procedure for getting introduced with information (materials) subject to provision during the preparation to hold a Meeting, and address(es) where it is available.

The Bank shall also include the information into the notice regarding the procedure and methods for attending a Shareholders' Meeting held in praesentia, including: the location of the Meeting specifying the office rooms, as well as information on the documents needed for admission to the Meeting.

The notice may contain other details as decided upon by the Bank's Supervisory Board.

8. Information provided to shareholders during the preparations to hold the General Shareholders' Meeting

8.1. The Bank aims to create the most comfortable conditions for the shareholders to adopt the informed and reasonable decisions on the issues of the Meeting's agenda.

The information (materials) provided to the persons authorized to attend the Meeting during the preparations thereto, shall include:

- annual report, annual accounting (financial) statements annexed with auditor's opinion;
- conclusion of the Bank's Audit Commission as to the results of inspection (audit) of the financial and economic activities of the Bank for the year;
- recommendations of the Bank's Supervisory Board on the distribution of profit, the size of dividends on the Bank's shares, and on the date when the persons entitled to dividends are determined;
- justification of the proposed distribution of the net profit of the Bank and assessment of its compliance with the adopted dividend policy, including for dividend payment and own needs of the Bank;
- information on the Bank's prospective auditors, including, among other, a description of the procedures used by the Bank when selecting a prospective auditor that ensure the independence and neutrality of the auditor, as well as the information on the proposed remuneration to the auditing organization for auditing and non-auditing services;
- information aimed to generate a picture of personal and professional qualities of the candidates to the Bank's corporate governance and supervision bodies (including the details of their experience and biography, their compliance with

the legal requirements for business reputation and qualifications), as well as information on the presence or absence of the nominated candidates' consent to the election to the Bank's relevant body, and – in the event of intended participation of a candidate in one or more Committees of the Bank's Supervisory Board – consent to being employed at such Committees as well;

- information on who proposed each agenda item or recommended a candidate for a post in the Bank's management bodies;
- grounds for the necessity for taking the decisions on increasing or decreasing the share capital of the Bank, for approving transactions made by the Bank (including major transactions and interested party transactions), for clarifying the results of taking such decisions for the Bank and its shareholders, and a list of individuals considered as interested in a transaction specifying the grounds for considering such individuals as interested;
- drafted decisions of the General Shareholders' Meeting on the issues of the Meeting's agenda;
- drafted changes and additions to the Bank's Charter, or drafted new version Charter of the Bank;
- drafted internal documents of the Bank approved by Shareholders' Meeting;
- the comparison tables of the amendments/additions made to the Charter and/or the Bank internal documents, as well as the grounds for the necessity of making the respective amendments;
- other information (materials) mandatory to be provided to the persons entitled to attend the General Meeting, as established by current legislations and the Bank's Charter, as well as capable to affect the shareholders positions regarding the issue of the Meeting's agenda.

8.2. The Bank shall, not later than 30 days before the date of the Meeting, ensure the availability of the information provided for in paragraph 8.1 hereof, for review by the persons entitled to attend the Meeting in the manner specified in the notice of the General Meeting, as well as post such information on the Bank's website in English and Russian languages.

8.3. The Bank shall, at the request of a person entitled to attend the General Shareholders' Meeting, provide copy of information (materials) to be provided to the persons entitled to attend the General Shareholders' Meeting.

The Bank shall ensure the availability of information referred to in paragraph 8.1. and 8.4. hereof to the person participating in the General Shareholders' Meeting, as well as during holding thereof.

8.4. In addition to information referred to in paragraph 8.1. hereof, the following shall be subject to posting on the Bank's website in Russian and English languages:

- information regarding the travel directions to the location of the Meeting (in case of a Meeting in praesentia);
- an exemplary form of power of attorney shareholders may issue to its representative to attend the Meeting and the information about the procedures to certify such power of attorney;
- other information determined by the Bank as necessary for shareholders to exercise their rights.

8.5. The Bank shall ensure a person included into the list of individuals having the right to participate and holding at least 1 per cent of the votes to have an opportunity

of reviewing such list upon conditions determined by current legislation, starting from the date of the Bank receiving such list from the Registrar.

8.6. When including in the agenda of the Meeting the issue regarding the dividend payment, the Bank shall have the right to clarify to shareholders (disclose on the Bank's website as part of materials for the Meeting and/or file it as a memo with a set of voting ballots) the necessity of giving a prompt notice to the Registrar / Depository regarding a change in their data, as well as the consequences and risks associated with giving an untimely notice regarding a change in such data.

8.7. The Bank shall ensure that the shareholders, prior to the date of the Meeting, should have an opportunity to address their questions to the members of the corporate governance and supervision bodies and also voice their opinion on the agenda of the Meeting.

9. Voting ballot for the General Shareholders' Meeting

9.1. The voting on the issues of the agenda of the General Shareholders' Meeting shall be performed through the voting ballots.

9.2. During the determination of a form and text of the ballots, the Supervisory Board of the Bank shall, in addition to details prescribed by current legislation, include into a voting ballot the shareholder's surname, name and patronymic (legal name), and – into ballots covering the issues of electing members of the corporate governance and supervision bodies of the Bank – brief details on the candidates.

9.3. A voting ballot at the General Shareholders' Meeting may contain one or more issues of the Meeting's agenda. In this case, the sequence of issues of the agenda being part of one ballot may be disregarded.

A voting ballot should contain clarifications on how to fill it out.

9.4. Voting ballots shall be sent to a person specified in the list of persons entitled to attend the Meeting, in the manner and within deadlines established by current legislation and the Bank's Charter.

9.5. When a ballot has been lost, or when a shareholder's ballot has not been received by the Bank within the deadlines prescribed by the legislation, during the registration, a copy of the ballot containing a note stating on a repeated issue shall be handed over to the shareholder at its request on the day of the Meeting. 9.6. The voting ballots filled out by shareholder should be sent to the address specified in the notice of the Meeting, or sent in electronic form using electronic means of voting in accordance with current legislation.

9.7. The Bank shall ensure the storage of all voting ballots received.

10. Right to participate in the General Shareholders' Meeting

10.1. The persons included into the list of persons entitled to attend the Meeting, the persons to whom the specified persons right to the shares have been transferred through inheritance or reorganization, or their representatives acting pursuant to the powers determined by current legislation, or under a power of attorney drafted in writing, shall have the right to attend the General Shareholders' Meeting.

The power of attorney to vote should contain details on a person represented and on a representative as prescribed by the Federal Law "On the Joint-Stock Companies": for an individual – full name, details of ID document (serial code and (or) number of

document, date and place of its issue, issuing authority), for a legal entity - legal name, details on location. The power of attorney to vote should be executed in accordance with the requirements of clauses 3 and 4 of Article 185.1 of the Civil Code of the Russian Federation or notarized.

10.2. If the shares have been transferred after the compilation date of the list of persons entitled to attend the General Shareholders' Meeting, and before the date of General Shareholders' Meeting, a person included into that list undertakes to issue to the beneficiary a power of attorney to vote at the General Shareholders' Meeting in accordance with instructions of the shares beneficiary, if it is stipulated in the shares transfer agreement.

If the shares, transferred after the compilation date of the list, became subject matter of the power of attorney to vote issued by a person included into the list of persons entitled to attend the Meeting, such shares beneficiary shall be subject to registration in order to attend the Meeting and shall be issued the voting ballots.

10.3. If the Bank's shares are jointly owned by several persons, the rights to vote at the General Shareholders' Meeting shall be exercised at their discretion by one of the co-owners or by their common representative. The powers of each of the above persons should be duly registered.

10.4. The General Shareholders' Meeting session shall be attended by the following: members of the Supervisory Board and Audit Commission of the Bank, CEO, Chairman of the Executive Board, representative of the Bank's audit organization, the Bank's chief accountant, candidate members elected to the General Meeting of the Bank's bodies, members of the Bank's Executive Board, the Bank's Corporate Secretary, other persons invited to attend the Meeting session by the Chairman of the Meeting.

The persons having the right to participate in the Meeting shall be entitled to ask questions to the members of the Corporate Governance and supervision bodies, the Bank's chief accountant, representative of the Bank's audit organization, as well as the candidate members for the Corporate Governance and supervision bodies of the Bank.

11. Registration of the General Shareholders' Meeting participants

11.1. When holding the General Shareholders' Meeting in the form of joint attendance, the General Shareholders' Meeting participants (shareholders, their representatives and legal successors) shall pass mandatory registration.

11.2. Registration of the persons having the right to participate in the General Meeting shall be performed by the counting board subject to identification of the persons having come for participation in the Meeting by way of comparison of information contained in the list of persons having the right to participate in the General Meeting with the data specified in the documents shown by such persons.

Registration shall be conducted at the address of holding a Meeting specified in the notice of the General Shareholders' Meeting.

11.3. At least 1 hour shall be allowed for registration; enough time shall be allowed for registration of all the shareholders who want to participate in the meeting.

Persons entitled to attend the General Shareholders' Meeting (included in the list of persons entitled to attend the Meeting) shall be registered to attend the Meeting, except for those whose ballots are received no later than 2 days before the date of the General Shareholders' Meeting.

Persons entitled to attend the General Shareholders' Meeting whose ballots are received no later than 2 days before the date of the General Shareholders' Meeting shall be entitled to attend the General Shareholders' Meeting.

11.4. The following documents shall be shown by the members of the Meeting at the time of registration:

- the shareholder (individual) – passport or another identification document;
- the shareholder's (individual's) representative – a power of attorney from the shareholder, as well as a passport or another identification document of the representative;
- the shareholder's (legal entity's) representative – a power of attorney from the shareholder being a legal entity, as well as a passport or another identification document of the representative;
- director of the legal entity being the Bank's shareholder – the documents confirming his/her powers in accordance with the current legislation, as well as a passport or another identification document;
- legal successor of the person having the right to participate in the Meeting – the documents confirming his/her powers, as well as a passport or another identification document of the legal successor.

The documents confirming the powers of representatives and legal successors of the persons included in the list of persons having the right to participate in the General Shareholders' Meeting (their copies certified in accordance with the established procedure) can be attached to the voting ballots submitted by such persons.

11.5. During registration of the participants of a meeting of shareholders, the person exercising rights in respect of the Bank's shares traded outside the Russian Federation in the form of depositary receipts is required to inform the ballot committee in writing on the number of shares in respect of which it has received instructions from the holders of depositary receipts.

11.6. Registration of persons entitled to participate in the General Meeting ends after the discussion of the last issue on the agenda of the Meeting (the last issue on the agenda of the General Meeting at which a quorum is present) and before the beginning of time, which is provided for voting to the persons who have not voted up to this moment.

12. Procedure Rules of the General Shareholders' Meeting

12.1. The Meeting shall be continuously held during 1 day. If the Meeting is held during the time exceeding 3 consecutive hours, its session may be interrupted by one break.

12.2. The persons speaking at the General Shareholders' Meeting undertake to comply with the following speech rules:

- report on the issue of the agenda of the Meeting - up to 15 minutes; report on the issue concerning the results of the Bank's performance for a year, can take up to 1 hour;
- speech of the General Shareholders' Meeting participant - up to 5 minutes;
- answer of the question, reference - up to 2 minutes.

12.3. Shareholder (its representative) wishing to speech at the Meeting should notify the Meeting's Secretary to that effect in writing, by indicating surname, name, patronymic (legal name) of the shareholder (his/her representative), number of the Bank's shares belonging to the shareholder, issue of the agenda of the General Shareholders'

Meeting, with respect to which the speech is intended, or other issue concerning the Bank's activities, shareholder's ID number specified in the voting ballot, as well as by putting the signature.

A person taking part in the Meeting may speak only once on each of the issues of the agenda of the General Meeting.

12.4. Questions from shareholders or their representatives shall be in writing and shall also include: surname, first name, patronymic (company name) of the shareholder / shareholder's representative and transferred to the Secretary of the meeting.

Answers to the questions raised shall be announced directly at the Meeting, and if a question does not fall within the Meeting's agenda, the information thereon may be presented (sent) to the shareholder at the end of the Meeting.

In order to provide for the shareholder's opportunity to obtain the most comprehensive and unbiased information about the Bank, during the meeting the Bank's principal officials may be provided time to speak.

12.5. The meeting participants shall be free to communicate and consult with each other on the meeting agenda, without violating the procedure rules of thereof.

12.6. The General Shareholders' Meeting shall be considered open/closed following the corresponding announcement to that effect rendered by the Chairman.

12.7. Chairman of the meeting has the right to amend the order of holding the meeting and the speech rules.

12.8. If the necessary technical conditions are available to enable remote access of the shareholders of the Bank to the meeting, the Bank broadcasts the meeting on its website in English and Russian languages, which can also be done with the use of video-conferencing and other means of telecommunication.

13. Voting at the General Shareholders' Meeting

13.1. The voting at the Meeting shall be carried out according to a "one voting share per one vote" principle, except for a cumulative voting on the elections of members of the Bank's Supervisory Board.

Persons registered to attend the General Meeting held in the form of a meeting shall be entitled to vote on all the issues of the Meeting's agenda from the moment the General Shareholders' Meeting is opened, and up to the moment it is closed, and - if the decisions of the General Shareholders' Meeting and voting results relating to the issues of the agenda of the General Shareholders' Meeting are announced at the General Meeting - from the moment the General Meeting is opened, and up to the moment of the votes relating to the issues of the Meeting's agenda start to be counted.

13.2. Following the discussion of all issues on the agenda of the General Meeting, the Chairman of the Meeting shall provide the participants of the Meeting the time for voting on the agenda of the General Meeting which is sufficient to ensure that those meeting participants, who have not yet voted, have the opportunity to do so.

13.3. A meeting participant may form and express his/her opinion on the issues of the Meeting's agenda put to the vote, both through the participation in discussion thereof, and without it. Participation in the discussion of the issues of the Meeting's agenda is the shareholder's right, but not an obligation.

13.4. If the Bank received information regarding the incompliance of a candidate nominated to the Bank's Supervisory Board with the requirements established by current legislation, which creates obstacles for such candidate to be elected to such Bank body,

such information should be communicated to the Meeting participants before the vote on the election of members of the Bank's Supervisory Board.

13.5. The grounds to recognize a ballot invalid to the extent of voting regarding one, several or all issues of the Meeting's agenda included into the ballot, as well as the grounds under which the votes of the ballot are accounted when measuring quorum of the Meeting, shall be determined by current legislation and the Bank's Charter.

13.6. The Bank provides any person who participates in the General Meeting with the possibility of making a copy of the ballot completed by such person.

A participant of the Meeting shall be entitled, before the closing of the Meeting (before the start of the vote counting on the agenda) require that a copy of the ballot such participant has filled is certified by the representatives of the Registrar which is performing the functions of the Ballot Committee.

13.7. In order to take into account the views of all shareholders as fully as possible in the analysis of the results of the votes, the Registrar acting as the Ballot Committee in the assessment of the ballots should be guided by the following principle: a ballot cannot be declared invalid if it expressly shows the will of a particular shareholder on a specific issue on the agenda of the General Meeting.

14. Disclosing decisions of the General Shareholders' Meeting

14.1. Decisions taken by the General Shareholders' Meeting and voting results may be announced by the Counting Commission during which the voting was conducted, and shall be brought by the Bank to the attention of the persons included in the list of persons entitled to attend the General Shareholders' Meeting in the form of a voting report in the manner prescribed by the Bank's Charter in order to inform on the General Shareholders' Meeting, no later than 4 business days after the closing date of the General Shareholders' Meeting or the ballots receipt end date (during the holding of the General Shareholders' Meeting in the form of absentee voting).

14.2. In order to ensure the availability to all the shareholders, the Bank shall, as soon as possible after the signing of the minutes of the Meeting by the Chairman and Secretary of the Meeting, ensure its posting on the Bank's website in Russian and English languages. The minutes of the Meeting shall also include the information on which of the elected members of the Supervisory Board of the Bank are independent directors.

14.3. Decisions taken by the General Shareholders' Meeting in the manner established by current legislation shall be subject to the Bank's disclosure in the form of the notices of material facts, as well as the press releases posted on the Bank's website in Russian and English languages.

15. Expenses on holding the General Shareholders' Meeting

15.1. Costs of the preparation and holding of the General Shareholders' Meeting shall be borne at the Bank's expense.

15.2. Travel and accommodation expenses of the persons authorized to attend the Meeting shall not be paid by the Bank.

16. Final Provisions

16.1. These Regulation shall be approved by the General Meeting of shareholders of the Bank and is subject to regular revision for the purposes of ensuring its compliance with the effective legislation, the Charter of the Bank and the best practices in the field of corporate governance.

16.2. If any amendments are introduced into the legislation and / or the Charter of the Bank which result in the conflict of such legislation and / or the Charter of the Bank with any provisions hereof, these articles shall be deemed invalid, and the Bank shall be governed by the current provisions of the legislation and / or the Charter of the Bank until the necessary amendments are introduced hereto.