

**APPROVED**

Deputy Head of Moscow Principal Regional  
Administrative Division of the Central Bank  
of the Russian Federation

K.O. Galustyan

/signature/

(signature)

August 16, 2010  
Seal of Moscow Principal Regional  
Administrative Division of the Central Bank of  
the Russian Federation

**AMENDMENT № 12**

**to the Articles of Association of Bank Vozrozhdenie,  
principal state registration number of the credit institution 1027700540680, date of state  
registration of the credit institution December 17, 2002, registration number of the credit  
institution assigned by the Bank of Russia 1439 dated April 12, 1991.**

**1. To state 1<sup>st</sup> paragraph of item 1.1. as follows:**

“Bank Vozrozhdenie, hereinafter referred to as the “Bank”, is a credit institution established in accordance with the resolution of the Founders (Minutes dated October 12, 1990) in the form of the joint-stock company under the name of Moscow Joint-stock Bank Vozrozhdenie.”.

**2. To state 11<sup>th</sup> – 13<sup>th</sup> paragraphs of item 2.4. as follows:**

“Within the scope of its competence the Bank ensures protection of any information containing state secret, confidentiality compliance of data containing official secrecy and banking secrecy as well as guarantee of confidentiality of personal data in accordance with the requirements of the current legislation of the Russian Federation and on the basis of the relevant licenses.

The Bank is entitled to establish a security service to provide security of the Bank’s premises and depositories, to provide safe work of the Bank and its branches, security of money, valuables and equipment.

The Bank shall not be entitled to undertake any manufacturing, trading or insurance activity. Abovementioned limitations are not applied to conclusion of derivative contracts implying either obligation of the counterparty to deliver commodities to another counterparty or obligation of the counterparty to buy or sell commodities in accordance with terms and conditions stipulated by the contract on demand of another counterparty when delivery obligation is terminated without execution in kind.”.

**3. To state 3<sup>rd</sup> paragraph of item 3.11. as follows:**

“Within 3 (three) days following the date when the resolution to decrease the Bank’s authorized capital is adopted the Bank shall inform the authority carrying out state registration of legal entities about such resolution and publish the notice of decrease of the authorized capital two times one month apart in the mass media, publishing information on state registration of legal entities.” .

**4. To supply item 3.11. with new 4<sup>th</sup> paragraph:**

“Lender of the Bank is entitled to demand early fulfillment of corresponding obligations from the Bank and in case of impossibility of early fulfillment – termination of obligations and compensation for related losses not later than 30 (thirty) days after the date of last publication of notice of the Bank’s authorized capital decrease if the Lender’s right of claims came into effect before such publication.”.

To consider paragraphs 4<sup>th</sup>, 5<sup>th</sup>, and 6<sup>th</sup> as 5<sup>th</sup>, 6<sup>th</sup> and 7<sup>th</sup>.

**5. To exclude numeration “5.4.1.” of item 5.4. in the 4<sup>th</sup> paragraph.**

**6. To supply item 5.6. with new paragraphs 9<sup>th</sup> – 11<sup>th</sup> as follows:**

“– to appeal to a court decision taken by the General Meeting of Shareholders with the violation of the requirements of current legislation of the Russian Federation and Articles of Association of

the Bank if the shareholder did not participate in the General Meeting of Shareholders or voted against such decision and such decision is in violation of his rights or legal interests;  
- to appeal to a court decision of the Board of Directors taken with violation of the requirements of the current legislation of the Russian Federation and Articles of Association of the Bank if such decision is in violation of the rights and legal interests of the Bank or the shareholder itself;  
- to conclude shareholders' agreements on execution of rights certified by shares and (or) on specific features of share rights execution;".  
To consider 9<sup>th</sup> paragraph as 12<sup>th</sup>.

**7. To state 8<sup>th</sup> paragraph of item 5.7. as follows:**

"- to disclose information on acquisition of 5 (five) or more per cent of the total number of the placed ordinary shares as well as any changes, as a result of which the number of held ordinary shares becomes more or less than 5, 10, 15, 20, 25, 30, 50, 75 per cent of the placed ordinary shares of the Bank, at latest five days after the date of making the corresponding acceptance entry on the nominal account (depot account) by sending a written notice to the issuer and to the federal jurisdiction on securities market, containing relevant information with the name of the shareholder, name of the issuer, state registration number of the issue (additional issue) shares, amount of shares;".

**8. To supply item 5.7. with 9<sup>th</sup> and 10<sup>th</sup> paragraphs as follows:**

"- to disclose information on ownership of the Bank's securities by the group of companies, if the shareholder is a member of such group of companies, as well as information on concluded transactions on sell and (or) purchase of such securities by sending a written notice to the issuer containing relevant information on the amount and category (type) of securities, at least 10 calendar days after the day, when the shareholder became informed or was to become informed about conclusion of such transactions;  
- to notify the issuer of acquisition due to shareholders' agreement of the right to determine the voting order on the General Meeting of Shareholders on the shares of the Bank, if as a result of such acquisition the shareholder independently or jointly with affiliated person(s) directly or indirectly becomes entitled to dispose of more than 5, 10, 15, 20, 25, 30, 50 or 75 per cent of votes on placed ordinary shares of the Bank.".

**9. To supply item 8.2. with the 2<sup>nd</sup> paragraph as follows:**

"The Bank and the registrar shall carry joint responsibility for losses the shareholder bears as a result of shares forfeiture or impossibility of executing rights, certified by shares, due to non-compliance with the order of recording or drawing up register of the Bank's shareholders, until it is proved that compliance with the abovementioned order was impossible due to force-majeure, activity (inactivity) of the shareholder, requiring compensation of losses, or shareholder's failing to take reasonable efforts to reduce losses.".

**10. To state item 11.5. as follows:**

"11.5. Any references to any operations and accounts of legal entities and individuals who carry out their business without formation of legal entities shall be issued by the Bank to the said legal entities and individuals, courts and arbitration courts (judges), Accounting Chamber of the Russian Federation, tax authorities and customs authorities of the Russian Federation, Pension Fund of the Russian Federation, Social Insurance Fund of the Russian Federation, authorities of enforced execution of legal claims, claims of other authorities and officials, stipulated by legal acts of their activities, and, with the consent given by the head of investigating authority, to the authorities of preliminary investigation in the cases under their proceeding.".

**11. To state sub item 13.2.5. of item 13.2. as follows:**

"13.2.5. Payment of remuneration and/or compensations to the members of the Board of Directors with regard to performance of their duties. Setting of the amount and order of such payments, approval of internal documents of the Bank, stipulating the amount and order of remuneration and compensations payment to the members of the Bank's Board of Directors;".

**12. To put item 14.2. as follows:**

"14.2. Making decisions on the following issues is attributed to the competence of the Board of Directors of the Bank:

14.2.1. Determination of the primary directions of the Bank's development;

14.2.2. Calling annual and extraordinary General Meetings of Shareholders except for the cases stipulated by the current law of the Russian Federation;

14.2.3. Approval of agenda of the General Meeting of Shareholders;

14.2.4. Determination of date of drawing up lists of persons entitled to participate in the General Meeting of Shareholders of the Bank as well as other issues related to preparation and holding of the General Meeting of Shareholders attributed to the competence of the Board of Directors by the Federal Law "On Joint stock companies";

14.2.5. Increase of the Bank's authorized capital through placement of additional shares (issued securities convertible into shares) by means of open subscription within the amount and categories (types) of the quoted shares if the number of placed ordinary shares (issued securities convertible into shares) makes 25 or less percent of earlier placed ordinary shares;

14.2.6. Approval of the decision on issuing securities, prospectus of the securities issue, in cases specified by the current law of the Russian Federation;

14.2.7. Placement of bonds or other securities by the Bank in cases specified by the current law of the Russian Federation;

14.2.8. Disposal of bonds or other securities convertible into shares acquired by the Bank not for purpose of decreasing authorized capital;

14.2.9. Determination of price of the property and price of placement and buy-back of securities in cases specified by the current law of the Russian Federation;

14.2.10. Acquisition of shares, bonds and other securities placed by the Bank in cases specified by the current law of the Russian Federation;

14.2.11. Approval of the following reports:

- on results of purchase of shares in case the General Meeting of Shareholders took the decision to reduce the authorized capital by means of purchasing the Bank's shares for purpose of their redemption;

- on results of presentation of shareholders' demands for redemption of the shares in their possession;

- on results of redemption of shares purchased by the Bank in accordance with the decision of the General Meeting of Shareholders of the Bank;

14.2.12. Defining criteria of selecting candidate members of the Board of Directors and the Bank's executive bodies;

14.2.13. Establishment of the Management Board of the Bank, defining the number of its members, electing its members upon presentation of the Chairman of the Management Board of the Bank and early termination of authority of the members of the Management Board of the Bank;

14.2.14. Signing by the Chairman of the Board of Directors of the Bank on behalf of the Bank the labor contract with the Chairman of the Management Board, the members of the Management Board, defining and approval of terms and conditions of contracts with them;

14.2.15. Making decisions on size of remunerations for members of the Bank's Executive Bodies and approval of internal regulations stipulating principles and order of payments of remunerations to members of the Bank's Executive Bodies;

14.2.16. Making decision on possibility for Chairman of the Management Board and/or members of the management Board to take positions in management bodies of other organizations;

14.2.17. Making decision on suspension of the authorities of the Chairman of the Management Board and establishment of temporary sole executive body of the Bank in the order stipulated by the current legislation of the Russian Federation, Articles of Association and internal documents of the Bank;

14.2.18. Stipulation of the limits of authorities of the Chairman of the Board of Directors with regard to making decisions on banking activities and other transactions stipulated by the current legislation of the Russian Federation;

14.2.19. Consideration of reporting provided by executive bodies of the Bank;

14.2.20. Creation of committees and commissions of the Board of Directors;

14.2.21. Approval of Regulations, rules and other internal documents stipulating the activity (creation, competence, scope of authority, etc.) of committees and commissions of the Board of Directors of the Bank;

14.2.22. Development of recommendations to the General Meeting of Shareholders on issues included to the agenda with regard to:

- amounts of remunerations and compensations payment to the members of the Board of Directors and the members of the Audit Commission for their further approval by the General Meeting of Shareholders;

- amount of dividends on shares and the order of their payment;

- increase of the authorized capital by increasing face value of shares or by additional placement of shares;

- decrease of the authorized capital by decreasing face value of shares;

- the Bank's reorganization;

- dissolution of the Bank and appointment of liquidation commission;

- shares' split and consolidation;

- approval of large deals and deals with related parties in cases specified by the current law of the Russian Federation;

- acquisition of placed shares by the Bank in cases specified by the current law of the Russian Federation;

- making decision on Bank's participation in associations and other unions of proprietary organizations;

- approval of Bank's internal regulations.

14.2.23. Defining the amount of payment for the Auditor's services;

14.2.24. Utilization of the Bank's reserve fund, utilization of other funds (establishing limits on spending funds), carrying out control over spending funds within established limits and approval of the Bank's internal regulations on above-mentioned procedures;

14.2.25. Approval of the Bank's internal regulations except for the Bank's internal regulations that shall be approved by other management body of the Bank in accordance with the current legislation of the Russian Federation and the Articles of Association;

14.2.26. Opening (closing) branches and opening (closing) representative offices, approval of regulations on branches and representative offices and amendments and addendums thereto, taking decisions on change of the status of a branch to an internal division;

14.2.27. Introduction of alterations and amendments into the Articles of Association of the Bank related to creation of branches, opening of representative offices, change of their residence and their liquidation, as well as change of the status of a branch to an internal division;

14.2.28. Approval of the Bank's registrar, terms and conditions of the contract therewith, as well as termination of the contract therewith;

14.2.29. Approval of transactions with related parties in cases and in the order stipulated by the current law of the Russian Federation, the Bank's Articles of Association and internal documents of the Bank;

14.2.30. Approval of large transactions related to acquisition and disposal of property with the value of 25 to 50 percent of the book value of the Bank's assets in the order stipulated by the current law of the Russian Federation, the Bank's Articles of Association and the internal documents of the Bank;

14.2.31. Approval of the Bank's internal regulations on procedure and order of concluding by the Bank of large deals, deals with interested parties and deals of lending to related parties;

14.2.32. Approval of the Bank's financial and economic plan (the budget) as well as making alterations and amendments thereof;

14.2.33. Preliminary approval of the Bank's Annual Report;

14.2.34. Consideration of a business plan submitted for approval to the General Meeting of Shareholders;

14.2.35. Making decisions on writing irrecoverable loans and other similar indebtedness off the Bank's balance sheet in the order stipulated by the Bank of Russia regulations and internal documents of the Bank and in the amount exceeding one per cent of the Bank's equity as of the last reporting date before making a decision, including the cases when loans were granted to affiliated persons or shareholders of the Bank;

14.2.36. Approval of the Bank's internal regulations setting up the procedure and the order of writing bad loans, loan indebtedness and other similar indebtedness as well as the interest accrued thereon off the Bank's balance sheet at the expense of the created provisions for loan losses;

14.2.37. Approval of the Bank's internal documents setting up the procedure of making decisions on assigning the Bank's rights of demand to the third parties;

14.2.38. Making decisions on signing assignment agreements with the third parties including cases when amount of borrower's liabilities to the Bank on the granted loan equals or exceeds 1% of the Bank's equity as of the date of the recent report before such a decision and including cases when the borrower (debtor) is a shareholder or an affiliated person(s) of the shareholder owing not less than 5% of the Bank's voting shares as well as in other cases stipulated by the internal documents of the Bank;

14.2.39. Approval of the Bank's internal regulations setting up the procedure of making decisions on concluding accord and satisfaction deals;

14.2.40. Making decisions on entering into accord and satisfaction agreements, if such agreement assumes receipt by the Bank of property (right of property) with value exceeding amount of debt determined as of the date of concluding deal and accounted by the Bank, and/or if size of the borrower's obligations on loan to the Bank equals or exceeds 3 (three) percent of the book value of the Bank's assets as of the last reporting date before making such decision and/or if borrower is a shareholder owing not less than 5 percents of the Bank's voting shares or Bank's affiliated person as well as in other cases specified in the Bank's internal regulations. Making decisions on concluding (breaking) deals with property received according to the above mentions agreements, on altering and/or amendment of terms of such deals, change of purposes of using property received by accord and satisfaction agreement;

14.2.41. Making decisions on cancellation of a retail borrower's obligations (forgiving debt) if size of borrower's obligations equals or exceeds 3 (three) percent of the book value of the Bank's assets as of the last reporting date before making such decision and/or if the borrower is a shareholder owing not less than 5 percents of the Bank's voting shares or Bank's affiliated person as well as in other cases specified in the Bank's internal regulations;

14.2.42. Control over the Bank's activity including:

- creation and running of efficient internal control;
- approval of Regulation on Internal Control and Audit Service, Rules of managing internal control system in the Bank and other regulations related to Bank's internal control whose approval attributed to the competence of the Board of Directors by current law of the Russian Federation;
- taking measures to provide efficient execution by the executive bodies of the Bank of recommendations and comments of the Bank's Internal Control and Audit Service, the Bank's Auditor and supervisory bodies;

- reviewing conformity of internal control with the nature, scope and terms of the Bank's activity in case of changes thereof;
- approval of Internal Control and Audit Service's working schedule, consideration of reports of Internal Control and Audit Service, the controller over the Bank's professional activity on the securities market, the officer responsible for AML/CFT compliance and the Bank's internal division responsible for control over the credit risks;
- approval of candidate for head of Internal Control and Audit Service as advised by the Chairman of the Bank's Management Board;

14.2.43. Making decision on extraordinary review of the Bank's financial and economic activity carried out by the Audit Commission as well as consideration of reports on reviews;

14.2.44. Accepting recommendations with regard to voluntary or mandatory proposals received by the Bank including assessment of offered price of purchased securities and possible changes of their price after acquisition. Assessment of plans of person who submitted such proposals with regard to the Bank including its employees;

14.2.45. Creation of the risk management system, approval of the risk management strategy and carrying out control over compliance with the Order of managing risk arising in the process of the Bank's activity;

14.2.46. Development of procedure and carrying out self assessment of the Board of Directors' activity;

14.2.47. Other issues stipulated by the current law of the Russian Federation, the Articles of Association of the Bank, the present Regulations and internal documents of the Bank.

Issues attributed to the competence of the Board of Directors cannot be submitted for resolution to the Bank's executive bodies.”.

**13. To state 5<sup>th</sup> paragraph of item 14.6. as follows:**

“- are not affiliated persons of the Bank (with the exception of membership in the Board of Directors);”.

**14. To state sub item 15.3.3. of item 15.3. as follows:**

“15.3.3. to conclude any transactions and to execute any contracts for and on behalf of the Bank, in accordance with the current laws of the Russian Federation and the present Articles of Association;”.

**15. To state item 15.4. as follows:**

“15.4. The Management Board of the Bank is a continuing collective executive body of the Bank, responsible for operational management.

The following issues are attributed to the competence of the Management Board of the Bank:

15.4.1. Supporting and organization of execution of the decisions taken by the General Meeting of Shareholders and the Board of Directors of the Bank;

15.4.2. Preliminary consideration of the issues to be reviewed by the General Meeting of Shareholders and the Board of Directors of the Bank, preparation of the relevant information and drafts of decisions on such issues;

15.4.3. Consideration of issues on the current activity of the Bank except for the issues attributed to the competence of the General Meeting of Shareholders and the Board of Directors of the Bank including:

- taking decisions on extending large loans for the amount of 5 or more percent of the balance sheet value of the Bank's assets as of the recent reported date before taking such a decision;
- preliminary approval of transactions for the amount of 5 or more percent of the balance sheet value of the Bank's assets as of the recent reported date before taking such a decision except for transactions related to placement through subscription (sale) of ordinary shares of the Bank and transactions related to placement of securities issued by the Bank convertible into ordinary shares of the Bank;
- defining interest rates on obtained and placed resources in accordance with the current state of the market;
- defining and approval of general terms of banking operations and transactions including the amount of limits, charges, interest rates and fees;
- approval of transactions with real estate except for transactions with real estate attributable to the authority of the Board of Directors in accordance with the internal documents of the Bank;

- consideration of other issues related to the current activity of the Bank;

15.4.4. Defining the scope of authority to take decisions on transactions subject to credit risk for Deputies Chairman of the Management Board of the Bank, Credit and Investment Committee of the Bank and internal divisions of the Bank, individual employees of the Bank who are responsible for taking such decisions in accordance with local regulations of the Bank. Meanwhile the scope of such authority cannot exceed the scope of authority defined by the Board of Directors for the Management Board of the Bank;

15.4.5. Preparation of information submitted to the Board of Directors for approval of large transactions of the Bank and transactions with related parties;

15.4.6. Defining and approval of the accounting policy of the Bank;

15.4.7. Organization of development of primary directions of the Bank's activity approved by the Board of Directors including drawing of the financial and economic plan (budget);

15.4.8. Taking decisions on redistribution of funds among items of the budget of expenditures within the financial and economic plan (budget) of the Bank approved by the Board of Directors for the current financial year;

15.4.9. Determination of responsibilities for execution of the decisions taken by the Board of Directors of the Bank, the implementation of the Bank's strategy and policy in relation to organization and execution of internal control, defining persons responsible for execution of the decisions taken by the Board of Directors of the Bank;

15.4.10. Establishment of permanent committees, commissions and boards, approval of Regulations governing their activity except for approval of internal documents attributable to the authority of the General Meeting of Shareholders or the Board of Directors;

15.4.11. Preliminary consideration of issues submitted for review by the Board of Directors and preparation of information thereto;

15.4.12. Organization of drawing and approval of the internal documents of the Bank stipulating the issues of the current activity of the Bank including approval of Regulations on internal divisions of the Bank except for internal documents subject to approval by the General Meeting of Shareholders or the Board of Directors of the Bank;

15.4.13. Defining the system of labor remuneration and rate fixing for the Bank's employees for further approval by the Chairman of the Management Board of the Bank;

15.4.14. Nomination of candidate heads of branches and representative offices of the Bank, chief accountants of branches and representative offices, as well as their deputies, for further approval by the Bank of Russia;

15.4.15. Taking decisions on opening (closing) as well as location change of internal divisions, namely outlets, cash and credit offices, operational offices, operational desks outside the cash-and-settlement centre, and other internal divisions stipulated by the regulations of the Bank of Russia; taking decisions on closing or changing the status of exchange offices into internal divisions of other type;

15.4.16. Taking decisions on classification of loans into groups risk in cases stipulated by the regulations of the Bank of Russia;

15.4.17. Making decisions on writing irrecoverable loans and other similar indebtedness off the Bank's balance sheet at the expense of the loss provisions charged in the order stipulated by the Bank of Russia regulations and internal documents of the Bank and in the amount not exceeding one per cent of the Bank's equity as of the last reporting date before making a decision, including the cases when loans were granted to affiliated persons or shareholders of the Bank;

15.4.18. Taking decisions on concluding accord and satisfaction agreements with third parties in accordance with the internal documents of the Bank;

15.4.19. Making decisions on entering into accord and satisfaction agreements, if such agreement assumes receipt by the Bank of property (right of property) with value not exceeding amount of debt determined as of the date of concluding deal and accounted by the Bank, and/or if size of the borrower's obligations on loan to the Bank is less than 3 (three) percent of the book value of the Bank's assets as of the last reporting date before making such decision and/or if borrower is a shareholder owing not less than 5 percents of the Bank's voting shares or Bank's affiliated person as well as in other cases specified in the Bank's internal regulations. Making decisions on concluding (breaking) deals with property received according to the above mentions agreements, on altering and/or amendment of terms of such deals, change of purposes of using property received by accord and satisfaction agreement;

15.4.20. Approval of the Bank's internal documents stipulating standard actions, order of interaction and authority of the Bank's divisions on the phases of preparation and conclusion of transactions involving property received in accordance with accord and satisfaction agreements;

15.4.21. Making decisions on non-applicability of penalties to the borrowers with over-due loan commitments. Approval of internal documents of the Bank stipulating order of making decisions on non-applicability of penalties to the borrowers with over-due loan commitments;

15.4.22. Approval of the Bank's internal documents stipulating order of making decisions on termination of the individual borrower's obligations by waiver of debt;

15.4.23. Making decisions on termination of the individual borrower's obligations by waiver of debt if the size of the borrower's obligations on loan to the Bank is less than 3 (three) percent of the book value of the Bank's assets as of the last reporting date before making such decision as well as in other cases stipulated by internal documents of the Bank;

15.4.24. Approval of the Bank's logo registered in the order stipulated by the current law of the Russian Federation;

15.4.25. Organization of placement (redemption) of the securities issued by the Bank, defining the order of its placement (redemption) and payment;

15.4.26. Approval of the report on the results of securities issue;

15.4.27. Organization of redemption of own shares of the Bank and their sale in accordance with the decisions taken by the Board of Directors of the Bank;

15.4.28. Organization of dividends payout to the Bank's shareholders in accordance with the decisions taken by the General Meetings of Shareholders;

15.4.29. Taking decisions on the rate of interest (coupon) on bonds and the order of its setting;

15.4.30. Review and approval of quarterly reports of securities issuer;

15.4.31. Assigning authority for development of rules in the area of internal control to heads of the relevant divisions and control of its execution;

15.4.32. Verification of compliance of the Bank's activity with internal documents stipulating the order of internal control, and assessment of compliance of the contents of such documents to the nature and scale of the Bank's activity;

15.4.33. Review of information and results of periodic revisions of the internal control efficiency;

15.4.34. Application of the internal control procedures, creation of system of monitoring the elimination of revealed breaches and deficiencies of the internal control and measures taken for their elimination, development of internal control procedures together with the Internal Control and Audit Division of the Bank and the Audit Commission of the Board of Directors of the Bank;

15.4.35. Cooperation with the Bank's registrar to control keeping the register of shareholders;

15.4.36. Creation of efficient system of information transmission and communication providing for providing interested users with the necessary data. Information transmission and communication systems include all documents defining the operational policy and procedures of the Bank's activity;

15.4.37. Taking decisions on participation and cessation of participation of the Bank in other legal entities (except for participation in financial and industrial groups and associations and other alliances of commercial organizations) if the amount of the Bank's participation (material interest) makes or will make 5 (five) or more percent of the authorized or joint capital (property) of such legal entity;

15.4.38. Providing for informational transparency of the Bank's activity to customers, depositors, shareholders and other interested parties. Presentation of documents and other information stipulated by the current law of the Russian Federation to shareholders and their authorized representatives for review, disclosure of information on the Bank's activity in the form of Annual Reports, Quarterly Reports on securities, announcements on material facts of financial and economic activity of the Bank, as well as information that can lay a material impact on the value of securities publicly placed by the Bank or publicly traded;

15.4.39. Defining and approval of the amount of payment for reinstatement of a lost bond of the Bank;

15.4.40. Defining and approval of the amount of payment for making copies of the documents presented to the Bank's shareholders on the basis and in the order stipulated by the Articles of Association, internal documents of the Bank and current law of the Russian Federation;

15.4.41. Taking decisions on other issues including those falling outside usual economic activity of the Bank in accordance with the current law of the Russian Federation, these Articles of Association and internal documents of the Bank except for the issued attributed to the competence of other management bodies of the Bank.”.

**16. To supply article 16 with new item 16.19. as follows, amending sub-subsequent numeration accordingly:**

“16.19. Recognition of General Meeting of Shareholders decisions on approval large transactions with interested parties as invalid does not result in recognition of corresponding transactions as invalid if such decisions were appealed separately from appealing of such transactions.”.

**17. To state 2<sup>nd</sup> paragraph of sub- item 19.8.2. of item 19.8. as follows:**

“- organizes development of the Internal Control Rules for prevention of legalization (laundering) of criminally obtained income and terrorism financing and Programs for realization thereof and submits the same for approval to the Management Board of the Bank;”.

**18. To state 5<sup>th</sup> paragraph of sub-item 19.8.2. of item 19.8. as follows:**

“- to submit the written report with the results of realization of the Internal Control Rules for prevention of legalization (laundering) of criminally obtained income and terrorism financing to the Chairman of the Management Board and the Board of Directors on a quarterly basis.”.

**19. To supply item 20.7. with the new 3<sup>rd</sup> paragraph as follows:**

“The Bank shall provide the shareholders with access to available judicial acts on litigations associated with the Bank’s establishment, governance or participation in the Bank, including arbitrage decisions on enforcement and accept of claim or petition as well as on changes of grounds or subject of the claim appealed earlier. Abovementioned documents should be submitted by the Bank for examination in the premises of the Bank’s executive body within 3 (three) days since submission of the corresponding demand by the shareholder. The Bank should provide the shareholder with the copies of abovementioned documents. The amount of the charge collected shall not exceed costs related to production of such copies.”.

To consider 3<sup>rd</sup> paragraph as 4<sup>th</sup>.

**20. To state item 20.8. as follows:**

“20.8. The Bank shall file the following documents:

- Memorandum of Association of the Bank;
- Articles of Association of the Bank as well as alterations and amendments to the Articles of Association registered in accordance with the established manner, resolution for establishment of the bank, state registration certificate of the Bank;
- documents certifying the rights of the Bank for the property on the balance sheet thereof;
- internal documents of the Bank approved by management bodies of the Bank;
- regulations of the branches and representative offices of the Bank;
- annual reports;
- accounting documents;
- accounting reporting;
- minutes of the General Meeting of Shareholders, meetings of the Board of Directors, Audit Commission and Management Board;
- voting ballots as well as powers of attorney (copies of powers of attorney) for participation in the General Meeting of Shareholders;
- reports by independent appraisers;
- lists of affiliated persons of the Bank;
- lists of persons entitled to participate in the General Meeting of Shareholders, receive dividends as well as other lists drawn up for the purpose of execution of the own rights by the shareholders in accordance with the requirements of the current legislation of the Russian Federation;
- opinions of the Bank’s Audit Commission, external Auditor of the Bank as well as state and municipal authorities for financial control;
- prospectuses of securities issuer, quarterly reports of the issuer and other documents containing information subject to publication or disclosure otherwise in accordance with the current legislation of the Russian Federation;
- notifications on conclusion of shareholders’ agreements submitted to the Bank as well as lists of persons who entered into such agreements;
- legal acts on litigations associated with establishment, government or participation in the Bank;
- other documents stipulated by the Federal Law “On joint-stock companies”, Articles of Association of the Bank, internal documents of the Bank, resolutions of the General Meeting of Shareholders, Board of Directors, Chairman of the Management Board, and Management Board, as well as documents stipulated by the legal acts of the Russian Federation.”.



**21. To state item 20.12. as follows:**

“20.12. Affiliated persons of the Bank shall inform the Bank in written form on the amount and categories (types) of shares held within 10 calendar days following the date of their acquisition (alienation) with the exception of the case stipulated in the 8<sup>th</sup> paragraph of item 5.7. of the current Articles of Association.”.

**22. To state item 20.14. as follows:**

“20.14. The Bank shall provide safety, proper order, long keeping and use of personal documents for the purposes of realization of state social, economic and tax policies. Personnel documents of the Bank shall be submitted for state keeping in accordance with the current legislation of the Russian Federation.”.

**23. To put the 5<sup>th</sup> paragraph of item 21.1. as follows:**

“Within 3 (three) days following the date when the resolution on reorganization of the Bank was adopted the Bank shall inform the Bank of Russia with the written notification on launching reorganization procedure with the corresponding resolution enclosed.”.

**24. To state the 1<sup>st</sup> paragraph of item 21.3. as follows:**

“The General Meeting of Shareholders of the Bank shall inform the Bank of Russia in written form on the decision regarding liquidation of the Bank within 3 (three) working days following the adoption of such decision.”.

**25. To state item 21.6. as follows:**

“21.6. Personnel documents and other documents of the Bank stipulated by the legal acts of the Russian Federation shall be submitted for state keeping to the appropriate archive in accordance with established procedures in case of the Bank’s liquidation. The abovementioned documents shall be transferred on the account of the Bank in accordance with the requirements of the archival authorities.”.

The alterations were introduced based of the decision of the Board of Directors of Bank Vozrozhdenie, Minutes №1 as of June 25, 2010

Chairman of the Board of Directors  
of Bank Vozrozhdenie

(signature)

O.L. Margania

Seal of Bank Vozrozhdenie