

Credit institution
is registered in the
Unified state register of legal entities
on 15 October 2002,
main state registration number
№ 1021800001508

AGREED
by First Deputy Chairman of
the National Bank of
the Udmurt Republic of
the Central Bank of the
Russian Federation

Signature Y.A. Maykov
14 August 2008

Seal:
The Central Bank of the Russian
Federation (Bank of Russia)
the National Bank of the Udmurt
Republic

CHARTER
Joint-stock Company "BystroBank"
JSC "BystroBank"

APPROVED
by the General meeting of shareholders
protocol № 22 of 10 July 2008

Izhevsk
2008

Article 1. GENERAL PROVISIONS

1.1. Joint-stock Company “BystroBank”, further referred to as the “Bank”, is a credit institution.

The Bank was established by the resolution of the General meeting of shareholders of 21 February 1992 (protocol №2) under the name of Joint-stock private bank “IzhLadabank”.

In accordance with the resolution of the General meeting of shareholders of 21 April 1992 (protocol №3) the name of the Bank was changed to Izhevsk joint-stock bank “IZHLADABANK”.

In accordance with the resolution of the General meeting of shareholders of 4 March 1994 (protocol №1) the name of the Bank was changed to Investment Lending Bank “IzhLadabank” (Open Joint-stock Company).

In accordance with the resolution of the General meeting of shareholders of 1 March 1996 (protocol №2) the name of the Bank was changed to Investment Lending Bank “IzhLadabank” (Open Joint-stock Company) (“IzhLadabank”).

In accordance with the resolution of the General meeting of shareholders of 10 September 2002 (protocol №14) the name of the Bank was changed to Investment Lending Bank “IzhLadabank” (Open Joint-stock Company) (OJSC “IzhLadabank”).

In accordance with the resolution of the General meeting of shareholders of 4 June 2004 (protocol №17) the name of the Bank was changed to Investment Lending Bank “IzhLadabank” (Open Joint-stock Company) OJSC “IzhLadabank”.

In accordance with the resolution of the extraordinary General meeting of shareholders of 29 February 2008 (protocol №21 of 4 March 2008) the name of the Bank was changed to Joint-stock Company “BystroBank” JSC “BystroBank”.

1.2. Full name of the Bank:

- in the Russian language: Открытое акционерное общество “БыстроБанк”;
- in the English language: Joint-stock Company “BystroBank”.

1.3. Short name of the Bank:

- in the Russian language: ОАО “БыстроБанк”.
- in the English language: JSC “BystroBank”.

1.4. The Bank shall have the exclusive right to use its name.

1.5. Location of the Bank: 268, Pushkinskaya Street, Izhevsk, Russia, 426008

1.6. The Bank shall have a round seal with its full name in the Russian language and location on it. The seal may also designate the name of the Bank in a foreign language. The Bank may have stamps and letterheads with its name, company logo, as well as duly registered trade mark and other means of visual identification.

1.7. The Bank is a legal entity established under the laws of the Russian Federation. The Bank may own distinctive property as included in its balance sheet. On its own name the Bank may purchase and exercise property and personal non-property rights, bear responsibilities, act as a claimant and defendant in court.

1.8. The Bank is a part of the Russian Federation banking system. In its activities the Bank observes the legislation of the Russian Federation, regulatory acts of the Central Bank of Russia and the present Charter.

1.9. The Bank shall be established for an unlimited period of time and operate on the basis of the Central Bank of the Russian Federation's license.

1.10. Shareholders of the Bank may be legal entities and private customers, including foreign legal entities and private customers, which or whose contribution to its share capital is not prohibited by the legislation of the Russian Federation.

1.11. The Bank shall be liable for its obligations to the extent of all its property, on which the law may impose a court-enforced collection.

The Bank shall not be liable for the obligations of its shareholders. Shareholders of the Bank shall not be liable for the Bank's obligations and shall bear risks of losses, related to the activities of the Bank, within the value of their shares.

The Bank shall not be liable for the obligations of the state or its agencies; the state shall not be liable for the obligations of the Bank.

1.12. Legislative and executive state bodies and local self-government bodies shall have no right to interfere in the Bank's activities, except for the cases stipulated by existing legislation.

1.13. On its own and jointly with other legal entities and private customers the Bank may acquire stakes in other profit-making and non-profit organizations in the Russian Federation and abroad in accordance with the legislation of the Russian Federation and of a relevant foreign country.

Article 2. BRANCHES, REPRESENTATIVE OFFICES AND INTERNAL STRUCTURAL UNITS OF THE BANK

2.1. The Bank may establish branches, representative offices and internal structural units in accordance with established order.

2.2. Branch of the Bank is a separate unit located in a place other than the location of the Bank that conducts all or selected banking operations on behalf of the Bank in accordance with the license of the Central Bank of Russia issued to the Bank.

2.3. Representative office of the Bank is a separate unit located in a place other than the location of the Bank that represents and protects the interests of the Bank. Representative office of the Bank has no right to conduct banking operations.

2.4. Branches and representative offices of the Bank are not legal entities and shall act on the basis of regulations approved by the Board of Directors.

The heads of branches and representative offices shall be appointed by the President of the Bank and act under a power of attorney issued in accordance to established procedure.

2.5. Internal structural unit of the Bank (of its branches) is a unit located in a place other than the location of the Bank (or its branches) that conducts on behalf of the Bank banking operations listed in the regulatory acts of the Central Bank of Russia in accordance with the license of the Central Bank of Russia issued to the Bank (regulations on the branch of the Bank).

2.6. The Bank (its branches) may establish internal structural units located in places other than the location of the Bank (its branches) in the forms and order stipulated by the regulatory acts of the Central Bank of Russia.

2.7. The Bank shall have a branch:

- Moscow branch of JSC "BystroBank", location: bld.1, 2A, pr. Stary Petrovsko-Razumovsky, Moscow, 127287

Article 3. BANKING OPERATIONS AND OTHER TRANSACTIONS OF THE BANK

3.1. If the Bank has relevant licenses, it may conduct the following banking operations:

- to take deposits from private customers and legal entities (on demand deposits and term deposits);

- to invest funds, designated in the previous paragraph of this clause, on its behalf and at its own expense;

- to open and manage bank accounts of private customers and legal entities;

- to effect payments by the order of private customers and legal entities, including correspondent banks, from and to their bank accounts;

- to collect cash, bills of exchange, payment and settlement documents and provide cash services to private customers and legal entities;

- to buy and sell foreign currency in cash and by bank transfers;

- to take precious metals deposits and invest them;

- to issue bank guarantees;

- to transfer funds by the order of private customers without opening bank accounts (excluding postal transfers).

Besides the above listed banking operations, the Bank may conduct the following transactions:

- to issue guarantees in favor of the third parties that contain obligations to pay;
- to acquire the rights to claim payments from the third parties;
- to manage trust funds and other property according to relevant contracts with private customers and legal entities;
- to conduct operations with precious metals and stones in accordance with the legislation of the Russian Federation and relevant licenses;
- to lease special facilities or safes located in such facilities to private customers or legal entities for storing documents or valuables;
- to conduct leasing operations;
- to render consultancy and information services.

The Bank shall have the right to conduct other transactions in accordance with the legislation of the Russian Federation.

All banking operations and other transactions shall be effected in Russian roubles, or, if there is a relevant license issued by the Central Bank of Russia, - in foreign currencies. The regulations related to banking operations, including material and technical support of such operations, are established by the Central Bank of Russia in accordance with the Federal Laws.

The Bank may not carry out production, commercial or insurance activities.

3.2. In accordance with the license on banking operations issued by the Central Bank of Russia, the Bank shall have the right to issue, purchase, sell, account for, store and conduct other transactions with securities that function as payment documents, with securities that confirm the receipt of funds in deposits and bank accounts, and with other securities, transactions with which do not require a special license according to the federal legislation. The Bank shall also have the right to provide trust management services in relation to the above listed securities within relevant contracts with private customers and legal entities.

3.3. The Bank shall have the right to perform professional activities at the securities market in accordance with the Federal Laws.

Article 4. SHARE CAPITAL OF THE BANK. SHARES, BONDS AND OTHER ISSUED SECURITIES OF THE BANK

4.1. The share capital of the Bank shall amount to 174,136,594 (One hundred seventy four million one hundred thirty six thousand five hundred ninety four) roubles and shall be divided into 173,687,159 (One hundred seventy three million six hundred eighty seven thousand one hundred fifty nine) ordinary shares with a par value of 1 (One) rouble each and 449,435 (Four hundred forty nine thousand four hundred thirty five) preferred shares with fixed dividend (at least 20% of the par value per year) with a par value of 1 (One) rouble each (outstanding shares).

The share capital of the Bank is comprised of the par values of the Bank's shares purchased by shareholders. The share capital of the Bank determines minimum value of the Bank's property that guarantees the interests of its creditors.

4.2. The Bank shall have the right to additionally place 225,863,406 (Two hundred twenty five million eight hundred sixty three thousand four hundred and six) ordinary shares with a par value of 1 (One) rouble each (authorized shares).

4.3. All the shares of the Bank shall be registered shares. The shares of the Bank shall be issued in book-entry form. The holder of the shares shall be determined by the entries in the register of holders of the Bank's securities.

4.4. The share capital of the Bank may be increased by increasing par value of its shares or by placing additional shares.

A decision to increase the share capital of the Bank by increasing par value of its shares shall be made by the General meeting of shareholders.

A decision to increase the share capital of the Bank by placing additional shares shall be made by the Board of Directors, except for the cases, when in accordance with the legislation of the Russian Federation such a decision may be made by the General meeting of shareholders only.

4.5. Additional shares may be placed only within the quantity of authorized shares as per this Charter.

A decision to increase the share capital by placing additional shares may be made by the General meeting of shareholders of the Bank simultaneously with the decision to supplement this Charter with a clause on authorized shares necessary to make such a decision, or amend relevant clauses of this Charter related to such authorized shares.

4.6. Increase of the Bank's share capital by placing additional shares may take place at the expense of the Bank's property. Increase of the Bank's share capital by increasing par value of its shares shall take place at the expense of the Bank's property only.

4.7. The Bank shall have the right to decrease its share capital. The Bank must decrease its share capital in the events stipulated by the legislation.

4.8. The share capital of the Bank may be decreased by reducing par value of its shares or their total number, including by acquiring a part of the shares by the Bank.

4.9. The Bank shall have no right to decrease its share capital, if such decrease results in the value of its share capital falling below a minimum share capital established by the legislation of the Russian Federation as at the date, when relevant amendments to the Charter are submitted for the state registration, and in the event, when the legislation of the Russian Federation requires the Bank to decrease its share capital – as at the date of the state registration of the Bank.

4.10. The Bank shall have the right to issue bonds and other securities in accordance with the legislation of the Russian Federation related to securities.

The Bank shall have the right to issue bonds convertible into shares, and other securities convertible into shares.

4.11. Bonds and other securities, including bonds convertible into shares, shall be issued under the decision of the Board of Directors of the Bank, except for the cases, when, to issue securities convertible into shares, the legislation of the Russian Federation requires the decision of the General meeting of shareholders.

4.12. The Bank may issue and place additional shares and other securities by means of subscription and converting. If the share capital is increased at the expense of the Bank's property, the Bank shall distribute additional shares between its shareholders.

4.13. The Bank may issue and place shares and securities convertible into shares by open or closed subscription.

4.14. The method of payment for additional shares shall be determined in the resolution on their issue. Payment for other issued securities may be effected with cash only.

4.15. The Bank may acquire its outstanding shares, if the General meeting of shareholders decides to decrease the share capital by repurchasing a part of outstanding shares in order to reduce their total number. In this case such shares shall be redeemed at their repurchase.

4.16. The Bank may acquire its outstanding shares upon the decision of the Board of Directors. Such shares shall not vote, shall not be taken into consideration, when counting votes, and shall not yield dividends. Such shares shall be sold at least at their market value within one year since their acquisition. Otherwise the General meeting of shareholders shall decide to decrease the share capital by redeeming such shares.

4.17. The Bank must repurchase its own shares in the cases and in the order stipulated by the legislation of the Russian Federation. Such shares are further placed at the Bank's disposal. Such shares shall not vote, shall not be taken into consideration, when counting votes, and shall not yield dividends. Such shares shall be sold at least at their market value within one year since their repurchase by the Bank; otherwise the General meeting of shareholders shall decide to decrease the share capital by redeeming such shares.

4.18. Upon the decision of the General meeting of shareholders, the Bank may consolidate or split its outstanding shares. In this case the Charter of the Bank shall be relevantly amended in relation to par value and number of outstanding and authorized shares of the Bank.

4.19. The Bank shall establish a reserve fund at a value of 15% of its share capital. The reserve fund of the Bank shall be formed by annual allocation of at least 5% of the Bank's net profit, until it reaches the value established by this Charter.

4.20. The Bank shall have the right to establish other reserves in accordance with the existing legislation of the Russian Federation and regulatory acts of the Central Bank of Russia.

Article 5. RIGHTS AND OBLIGATIONS OF THE BANK'S SHAREHOLDERS

5.1. Each ordinary share provides its owner-shareholder with the same volume of rights.

Shareholders – owners of ordinary shares shall have the following rights:

- in accordance with the existing legislation of the Russian Federation and this Charter to take part in the General meeting of shareholders and vote on all the matters within shareholder's competence;

- to receive dividends to be distributed among shareholders as set forth by the existing legislation of the Russian Federation;

- if the Bank is liquidated, to receive a part of its property as set forth by the existing legislation of the Russian Federation;

- to exercise other rights stipulated by the existing legislation of the Russian Federation.

5.2. Shareholders – owners of preferred shares with fixed dividend shall not have the right to vote at the General meeting of shareholders, unless the legislation of the Russian Federation stipulates otherwise.

Preferred shares of the Bank with fixed dividend provide their owners-shareholders with the same volume of rights and have the same par value.

If the Bank is liquidated, shareholders – owners of preferred shares with fixed dividend shall have the right to receive liquidation value of such shares. Liquidation value of a preferred share with fixed dividend shall equal its par value.

Shareholders – owners of preferred shares with fixed dividend shall vote at the General meeting of shareholders on the matters related to reorganization or liquidation of the Bank.

Shareholders – owners of preferred shares with fixed dividend shall vote at the General meeting of shareholders in the cases stipulated by the existing legislation of the Russian Federation.

5.3. Each shareholder shall have the right to request the holder of the register of the Bank's shareholders to confirm the shareholder's rights to shares by providing an extract from the register of the Bank's shareholders. Each shareholder shall have the right to obtain from the holder of the register of the Bank's shareholders other information in accordance with the legislation of the Russian Federation.

5.4. The Bank's shareholders shall have the right to dispose of their shares without consent of other shareholders or the Bank. The Bank or its shareholders shall not have the preemptive right to purchase the shares disposed of by the Bank's shareholders.

5.5. The Bank's shareholders shall have the preemptive right to acquire additional shares and issued securities convertible into shares, placed by open or closed subscription, in a number proportionate to the number of shares of a relevant category, which they hold, in the order and under the terms and restrictions established by the legislation of the Russian Federation.

The persons that have the preemptive right to acquire additional shares and issued securities convertible into shares shall be notified in the order established for the notifications on the holding of the General meeting of shareholders.

5.6. The Bank's shareholders shall have the right to request the Bank to purchase all or a part of their shares in the order and cases stipulated by the legislation of the Russian Federation.

5.7. The Bank's shareholders shall have the right to obtain information from the Bank to an extent and in the order stipulated by the legislation of the Russian Federation.

5.8. The Bank's shareholders shall have other rights in accordance with the legislation of the Russian Federation and this Charter.

5.9. If placed, authorized shares of the Bank shall provide its holders with all the rights established by the legislation of the Russian Federation and this Charter for the holders of a relevant category of shares.

5.10. The Bank's shareholders shall:

- pay up their shares in the terms, order and by the methods stipulated by the legislation of the Russian Federation and resolutions to issue securities;
- meet the requirements of this Charter, internal regulations of the Bank, and decisions of the Bank's governing bodies;
- not disclose confidential information related to the Bank's activities;
- duly inform the authorized registration office about their relevant data changes in accordance with the legislation of the Russian Federation;
- assume other obligations stipulated by the legislation of the Russian Federation and internal regulations of the Bank.

Article 6. REGISTER OF THE BANK'S SHAREHOLDERS

6.1. The Bank shall ensure maintenance and keeping of the register of the Bank's shareholders in accordance with the existing legislation of the Russian Federation.

A holder of the register of the Bank's shareholders may be the Bank itself, under restrictions established by the legislation of the Russian Federation, or a registrar.

6.2. A person registered in the register of the Bank's shareholders shall duly inform the holder of the register of the Bank's shareholders of any personal data changes. If relevant information on personal data changes is not submitted, the Bank and registrar shall not be liable for any losses incurred.

6.3. Entries in the register of the Bank's shareholders shall be made in accordance with the legislation of the Russian Federation.

6.4. Entry in the register of the Bank's shareholders shall not be refused, except for the events stipulated by the legislation of the Russian Federation. A refusal to make an entry in the register of the Bank's shareholders may be appealed in court.

6.5. Upon a request of a shareholder or a nominal holder of shares, the holder of the register of the Bank's shareholders shall confirm the rights to shares by providing an extract from the register of the Bank's shareholders, such extract not being a security.

Article 7. DIVIDENDS OF THE BANK

7.1. The Bank may make the decision to pay dividends on its outstanding shares based on the results of the first quarter, the first six or nine months of the financial year and/or the results of the financial year. A decision to pay (declare) dividends based on the results of the first quarter, the first six or nine months of the financial year may be adopted within three months after the end of the relevant period.

7.2. The dividends shall be paid out of the net profit of the Bank.

7.3. A decision to pay annual dividends, including a decision on the amount of annual dividends and form of payment for each type of shares shall be approved by the General meeting of shareholders. Amount of annual dividend shall not exceed the amount recommended by the Board of Directors.

7.4. Schedule and order of paying dividends shall be determined in the resolution of the General meeting of shareholders related to the payment of dividends.

The list of persons entitled to receive dividends shall be drawn up at the date of drawing up a list of those entitled to participate in the General meeting of shareholders, which is to resolve on the payment of relevant dividends.

7.5. The Bank may not make a decision on (declare about) the payment of dividends on its shares in the cases stipulated by the existing legislation of the Russian Federation.

Article 8. GOVERNING BODIES OF THE BANK

8.1. The governing bodies of the Bank shall be:

- General meeting of shareholders;

- Board of Directors;
- Management Board - collective executive body;
- President - sole executive body.

Article 9. GENERAL MEETING OF SHAREHOLDERS OF THE BANK

9.1. The General meeting of shareholders shall be the supreme governing body of the Bank. The General meeting of shareholders shall act in accordance with the legislation of the Russian Federation, this Charter and Regulations on the General meeting of shareholders of the Bank.

9.2. The following matters shall be within the competence of the General meeting of shareholders:

- 1) amendments and addenda to the Charter of the Bank, or approval of the Charter in a new edition;
- 2) reorganization of the Bank;
- 3) liquidation of the Bank, appointment of the liquidation committee and approval of interim and final liquidation balance sheets;
- 4) determination of number of the members in the Board of Directors, election of its members and early termination of their powers;
- 5) determination of number, par value, and types of authorized shares and rights attached to such shares;
- 6) increase of the share capital of the Bank by increasing par value of shares or placing additional shares in accordance with existing legislation;
- 7) decrease of the share capital of the Bank by reducing par value of shares, or by acquiring a part of shares by the Bank in order to reduce their total quantity, or by redeeming shares acquired or repurchased by the Bank;
- 8) election of members of the Bank's Audit committee (Inspector) and early termination of their powers;
- 9) approval of the Bank's Auditor;
- 10) payment (declaration) of dividends based on the results of the first quarter, the first six or nine months of the financial year;
- 11) approval of the annual reports, annual financial statements, including statements of income (profit and loss accounts) of the Bank, distribution of profits (including payments (declaration) of dividends, except for the profit distributed as dividends based on the results of the first quarter, the first six or nine months of financial year) and losses of the Bank at the end of financial year;
- 12) development of the General meeting of shareholders holding procedure;
- 13) election of members of the Counting committee and early termination of their powers;
- 14) split and consolidation of shares;
- 15) approval of interested-party transactions in cases stipulated by the existing legislation of the Russian Federation;
- 16) approval of major transactions in cases stipulated by the existing legislation of the Russian Federation;
- 17) acquisition of outstanding shares by the Bank in cases stipulated by the existing legislation of the Russian Federation;
- 18) decisions to acquire a stake in holdings, financial and industrial groups, associations and other alliances of profit-making organizations;
- 19) approval of internal documents regulating activities of the Bank's governing bodies;
- 20) decisions on other matters in accordance with the existing legislation of the Russian Federation.

9.3. The Bank's executive bodies may not consider and make decisions on the matters that fall within the competence of the General meeting of shareholders.

the Board of Directors may not consider and make decisions on the matters that fall within the competence of the General meeting of shareholders, excluding the matters stipulated by the existing legislation of the Russian Federation.

The General meeting of shareholders may not consider and make decisions on the matters that are not in its competence, as set forth by the legislation of the Russian Federation.

9.4. General meetings of shareholders may be annual or extraordinary.

The Bank must hold an annual General meeting of shareholders every year. The annual General meeting of shareholders shall be held not earlier than in two months and not later than in six months after the end of financial year. Such meeting may not take place in the form of absentee voting.

9.5. An extraordinary General meeting of shareholders shall be held upon a decision of the Board of Directors and on its initiative, or at a request of the Audit Committee, the Auditor, or a shareholder (shareholders) that own at least 10 (ten) percent of the Bank's voting shares as of the date of such request. The request to hold an extraordinary General meeting of shareholders shall contain the matters to be included in its agenda.

the Board of Directors shall resolve to convene an extraordinary meeting of shareholders or refuse to convene it within five days since the date of the relevant request. the Board of Directors shall notify the persons that request convocation of its resolution within three days since the date of such resolution. A resolution of the Board of Directors to refuse to convene an extraordinary General meeting of shareholders may be appealed in court.

9.6. To organize a General meeting of shareholders, a list of persons entitled to take part in the General meeting of shareholders shall be drawn up based on the register of shareholders as at the date determined by the Board of Directors.

9.7. The General meeting of shareholders shall take place at a date, venue and time determined by the Board of Directors or persons that convene such meeting.

9.8. A resolution of the General meeting of shareholders may be approved without conducting the meeting (joint presence of shareholders in order to discuss the matters on the agenda and make decisions on the matters put to the vote) by means of absentee voting, except for the cases, when the General meeting of shareholders may not take place in the form of absentee voting as set forth by the legislation of the Russian Federation.

9.9. An announcement of a General meeting of shareholders shall be made in the terms set forth by the legislation of the Russian Federation and by means of sending written notifications to the shareholders or publishing in the newspapers "The Udmurtskaya Pravda" or "The Izvestiya Udmurtskoy Respubliki".

9.10. The shareholders (a shareholder) that in aggregate own at least 2 percent of the voting shares of the Bank shall have the right to propose items for the agenda of the annual General meeting of shareholders and nominate candidates to the Board of Directors and Audit Committee of the Bank, the number of which may not exceed the number of members of a relevant body. Such proposals shall be submitted to the Bank within 30 days after the end of financial year.

The Board of Directors shall consider the submitted proposals and resolve to include them in the agenda of the General meeting of shareholders or refuse to do so in accordance with the legislation of the Russian Federation. A decision of the Board of Directors to refuse to include the issues in the agenda or candidates in the list of candidates for elections to the Board of Directors and Audit Committee may be appealed in court.

The Board of Directors may not change the wording of the issues proposed for the agenda of the General meeting of shareholders and the wording of relevant resolutions.

Besides the issues, proposed by shareholders for the agenda of the General meeting of shareholders, or if there are no such proposals, or there are no or not enough candidates proposed by shareholders for election to a relevant Bank's body, the Board of Directors shall have the right to include the issues in the agenda of the General meeting of shareholders or nominate relevant candidates at its own discretion.

9.11. A shareholder may exercise his/her right to take part in the General meeting of shareholders both personally and through his/her proxy. A proxy of a shareholder shall have the right to take part in the General meeting of shareholders on the basis of a power of attorney issued in accordance with the requirements of the legislation of the Russian Federation.

9.12. The General meeting of shareholders shall be considered authorized (shall have a quorum), if the shareholders, that take part in it, hold, in aggregate, over one half of the votes attached to the outstanding voting shares of the Bank.

The shareholders, who registered for the participation in the General meeting of shareholders or whose voting ballots were received at least two days prior to the date of the General meeting of shareholders, shall be considered to have taken part in the General meeting of shareholders. If the General meeting of shareholders is held in the form of absentee voting, the shareholders, whose ballots were received prior to the deadline for acceptance of voting ballots, shall be considered to have taken part in such General meeting of shareholders.

9.13. If an annual General meeting of shareholders has no quorum, an adjourned General meeting of shareholders shall be held with the same agenda. If an extraordinary General meeting of shareholders has no quorum, an adjourned General meeting of shareholders may be held with the same agenda.

An adjourned General meeting of shareholders shall be considered authorized (shall have a quorum), if the shareholders, that take part in it, hold, in aggregate, over 30 percent of the votes attached to the outstanding voting shares of the Bank. An announcement of an adjourned General meeting of shareholders shall be made in accordance with the legislation of the Russian Federation and this Charter.

9.14. The General meeting of shareholders shall adopt resolutions by a majority of votes of shareholders – owners of voting shares that take part in the meeting, unless the existing legislation of the Russian Federation stipulates otherwise.

The General meeting of shareholders may adopt resolutions on the matters, listed in clauses 2, 6 and 14-19 Article 9.2. of this Charter, only upon a suggestion of the Board of Directors.

The General meeting of shareholders shall adopt resolutions on the matters, listed in clauses 1-3, 5, 17 Article 9.2. of this Charter, by a three quarters majority of votes of shareholders - owners of voting shares that take part in the meeting.

The order of adopting resolutions by the General meeting of shareholders by the order of holding a general meeting of shareholders shall be determined by the Regulations on the order of holding a general meeting of shareholders approved by the General meeting of shareholders of the Bank.

The General meeting of shareholders may not make decisions on the items not included in its agenda or change the agenda.

9.15. Voting at the General meeting of shareholders shall take place based on the principle “one voting share of the Bank – one vote”, except for cumulative voting used to elect the members of the Board of Directors. During cumulative voting the number of votes that belongs to each shareholder shall be multiplied by the number of persons to be elected to the Board of Directors, and a shareholder shall have the right to cast all his/her votes for one candidate or distribute such votes between two and more candidates.

Votes related to each item put to the vote shall be counted by all voting shares jointly, unless existing legislation sets forth otherwise.

9.16. After the voting the Counting commission shall take the minutes of the voting results to be signed by the members of the Counting commission or by a person, who fulfills its functions. The minutes of the voting results shall be taken within 15 (fifteen) days after closing the General meeting of shareholders or after the deadline for acceptance of voting ballots, if such General Meeting took place in the form of absentee voting. The minutes of the voting results shall be attached to the protocol of the General meeting of shareholders.

9.17. The protocol of the General meeting of shareholders shall be made in two counterparts within 15 (fifteen) days after closing the General meeting of shareholders. Each counterpart shall be signed by a person, who chaired such General meeting of shareholders, and a secretary of the General meeting of shareholders.

9.18. The resolutions approved by the General meeting of shareholders and the voting results shall be declared at the General meeting of shareholders, at which such voting took place, or shall be communicated as a report on the voting results within 10 days, after the minutes of the voting results

were taken, to the persons entitled to participate in the General meeting of shareholders in the manner determined for the announcements of the General meeting of shareholders.

9.19. A shareholder shall have the right to appeal a resolution, adopted by the General meeting of shareholders in violation of the Russia's law or this Charter, in court, if such shareholder have not taken part in the General meeting of shareholders or voted against such resolution, and such resolution has infringed his/her rights or interests.

Article 10. BOARD OF DIRECTORS OF THE BANK

10.1. The Board of Directors shall be responsible for general management of the Bank's activities, except for the matters within the competence of the General meeting of shareholders by the existing legislation of the Russian Federation. the Board of Directors acts in accordance with the legislation of the Russian Federation, this Charter, and the Regulations on the Board of Directors approved by the General meeting of shareholders.

10.2. the Board of Directors shall be composed of 7 (seven) elected members.

10.3. The following matters shall be within the competence of the Board of Directors:

- 1) determination of the priorities of the Bank's activities;
- 2) convocation of annual or extraordinary General meetings of shareholders, except for the cases, when the right to convocation and holding of the General meeting of shareholders is reserved to other bodies and persons as set forth by the legislation of the Russian Federation;
- 3) approval of the agenda of the General meeting of shareholders;
- 4) determination of the date for drawing up the list of those entitled to take part in the General meeting of shareholders and other matters within the competence of the Board of Directors by the legislation of the Russian Federation and this Charter and related to the preparation and holding of the General meeting of shareholders;
- 5) submission of matters, set forth by the legislation of the Russian Federation and this Charter, to the General meeting of shareholders for consideration;
- 6) increase of the Bank's share capital by placing additional shares within the quantity and types of authorized shares, as determined by this Charter, except for the cases, when the legislation of the Russian Federation reserves such resolutions to the competence of the General meeting of shareholders;
- 7) issue of bonds and other securities by the Bank, including bonds convertible into shares and other securities convertible into shares, except for the cases, when the legislation of the Russian Federation permits the issue of securities convertible into shares by a resolution of the General meeting of shareholders only;
- 8) approval of resolutions on the issue of securities, approval of Bank's securities prospectuses in accordance with federal laws and other legal acts of the Russian Federation;
- 9) determination of the price (monetary value) of property, offering price and buyout price of issued securities in the cases set forth by the legislation of the Russian Federation;
- 10) acquisition of the Bank's outstanding shares, bonds and other securities in the cases set forth by the legislation of the Russian Federation;
- 11) establishment of the Bank's executive bodies and early termination of their powers, including election of the President of the Bank, signing and termination of a labor contract with the President, election of the Management Board and determination of the number of its members;
- 12) appointment of vice-presidents, chief accountant, deputy chief accountant and early termination of their powers;
- 13) recommendations related to the amount of remuneration and reimbursement paid to the Bank's Audit committee, and determination of the Auditor's fee;
- 14) recommendations related to the amount of dividend per share, the form and order, in which such dividend should be paid;
- 15) use of reserve fund and other funds of the Bank;
- 16) approval of the Bank's annual financial plan;

17) approval of the list and priority levels (internal bank limits) of banking operations and other transactions subject to consideration by the Board of Directors of the Bank in accordance with the internal regulations;

18) approval of the Bank's maximum aggregate risk exposure;

19) establishment of branches and representative offices and their liquidation, approval of their regulations, as well as amendments to the Bank's Charter related to the establishment of branches, representative offices and their liquidation;

20) decisions to participate or terminate the Bank's participation in other organizations (except for financial and industrial groups, associations and other alliances of profit-making organizations);

21) approval of the Bank's registrar, terms of contract with the registrar and termination of such contract;

22) determination of the Bank's corporate management practices;

23) approval of major transactions in the cases set forth by the legislation of the Russian Federation;

24) approval of interested-party transactions in the cases set forth by the legislation of the Russian Federation;

25) approval of transactions on granting loans to related parties, if the established limits for loans to related parties are exceeded;

26) issues related to internal control as set forth by this Charter in accordance with the legislation of the Russian Federation, regulatory acts of the Central Bank of Russia and internal documents of the Bank;

27) approval of the Bank's internal documents, except for the internal documents that must be approved by the General meeting of shareholders and other Bank's internal documents that must be approved by the Bank's executive bodies in accordance with this Charter, including:

- Bank's development strategy;
- risk management policies of the Bank;
- credit policies;
- regulations on branches and representative offices;
- regulations on reserves of the Bank;
- regulations on the Internal control service of the Bank;

28) other matters set forth by the legislation of the Russian Federation, regulatory acts of the Central Bank of Russia and this Charter.

10.4. The Bank's executive bodies may not consider and make decisions on the matters that fall within the competence of the Board of Directors.

10.5. Members of the Board of Directors shall be elected by the General meeting of shareholders in the order and the period set forth by existing legislation and this Charter for a period till the next annual General meeting of shareholders. Members of the Board of Directors may be reelected an unlimited number of times. Members of the Board of Directors shall be elected by cumulative voting.

Only a private customer may be a member of the Board of Directors. Member of the Board of Directors may not necessarily be a Bank's shareholder.

Members of the Management Board of the Bank may not comprise over one fourth of the Board of Directors. The President of the Bank may not concurrently be the Chairperson of the Board of Directors.

Candidates to the Board of Directors should comply with qualifying requirements established by the federal laws and regulatory acts of the Central Bank of Russia.

The General meeting of shareholders may resolve to early terminate the powers of all members of the Board of Directors.

10.6. The Chairperson of the Board of Directors shall be elected by and out of the members of the Board by a majority of votes of all members of the Board. The Board of Directors shall have the right to reelect its Chairperson at any time by a majority of votes of all members of the Board.

The Chairperson of the Board of Directors shall organize its work, convene and chair meetings of the Board of Directors, arrange for keeping minutes.

If the Chairperson of the Board of Directors is not present, his/her duties shall be performed by one of the members of the Board of Directors according to a decision of the Board of Directors.

The Chairperson of the Board of Directors, or a member of the Board of Directors according to a decision of the Board of Directors, shall chair the General meeting of shareholders.

10.7. Meetings of the Board of Directors shall be convened by the Chairperson of the Board of Directors on his/her own initiative or at a request of a member of the Board of Directors, Audit committee (Inspector) of the Bank or Auditor of the Bank, Management Board or President of the Bank.

10.8. A meeting of the Board of Directors shall be considered authorized (shall have a quorum), if over one half of elected members of the Board of Directors take part in it.

If the number of members of the Board of Directors falls below the above quorum, the Board of Directors shall resolve to hold an extraordinary General meeting of shareholders in order to elect a new Board of directors of the Bank. Remaining members of the Board of Directors may only resolve to convene such extraordinary General meeting of shareholders.

10.9. Written opinion of a member of the Board of Directors absent from the meeting of the Board of Directors shall be considered and counted for the determination of a quorum of such meeting and the voting results.

The Board of Directors may make decisions by absentee voting (by way of inquiring).

10.10. Resolutions at a meeting of the Board of Directors shall be approved by a majority of votes of the members of the Board of Directors that take part in such meeting, unless more votes are required by the legislation of the Russian Federation and this Charter. Each member of the Board of Directors shall have one vote. No member of the Board of Directors shall be allowed to delegate his/her vote to another person, including another member of the Board of Directors. In the event of a tie, the Chairperson of the Board shall have a casting vote.

10.11. At the meetings of the Board of Directors they shall keep minutes. Such minutes shall be finalized within three days after a relevant meeting. Minutes of the meeting of the Board of Directors shall be signed by a person that chaired such meeting and by the secretary of the meeting.

10.12. Other terms related to the convening and holding of the meetings of the Board of Directors and not described in this Charter shall be set forth in the Regulations on the Board of Directors, to be approved by the General meeting of shareholders.

10.13. When members of the Board of Directors exercise their rights or discharge their duties, they shall act in good faith and in a reasonable manner in the interests of the Bank. Members of the Board of Directors shall be liable for their culpable actions (failures to act) that inflicted losses on the Bank, unless existing legislation stipulates other grounds for liability.

Article 11. EXECUTIVE BODIES OF THE BANK

11.1. The collective executive body – the Management Board –and the sole executive body – the President – shall manage day-to-day activities of the Bank. The President of the Bank shall fulfill the duties of the Chairperson of the Management Board. The President and members of the Management Board shall act in accordance with the legislation of the Russian Federation, this Charter and Regulations on the Management Board approved by the General meeting of shareholders.

11.2. the Management Board and the President of the Bank shall be responsible for all management issues of day-to-day operations, except for the issues that fall within the competence of the General meeting of shareholders or the Board of Directors. the Management Board and the President shall report to the Board of Directors and the General meeting of shareholders of the Bank. the Management Board and the President shall organize the execution of resolutions of the General meeting of shareholders and the Board of Directors.

11.3. the Board of Directors of the Bank shall elect and early terminate the powers of the Management Board.

the Board of Directors shall have the right to early terminate the powers of the Management Board and elect a new Management board at any time.

The number of members of the Management Board shall be determined by the Board of Directors of the Bank, but may not be less than three persons.

11.4. The following matters shall be within the competence of the Management Board:

- 1) to organize and manage day-to-day operations of the Bank;
- 2) to approve the Bank's internal regulations that determine the rules and procedures of bank risk management;
- 3) to perform current control over the compliance with the order of bank risk management, timely bank risk detection, adequacy of bank risk evaluation, timely introduction of the procedures for bank risk management;
- 4) to make decisions on transactions related to loans and deposits at an amount exceeding 5 or more percent of the Bank's equity as at the latest balance sheet date;
- 5) to make decisions on reclassification of debts that exceed limits established by the Board of Directors;
- 6) to determine the list of information to be considered commercial secrets of the Bank, and approve the procedure of working with such information;
- 7) to make decisions related to internal control stipulated by this Charter in accordance with the legislation of the Russian Federation, the regulatory acts of the Central Bank of Russia and the internal documents of the Bank;
- 8) to approve internal documents of the Bank on the matters that fall within the competence of the Management Board;

11.5. The Management Board meeting shall be considered authorized to make decisions (have a quorum), if at least one half of its elected members participate in it. If the number of members of the Management Board falls below the above mentioned quorum, the Board of Directors shall elect a new Management Board.

11.6. The Management Board shall make decisions by the majority of votes of its members that participate in its meeting. Each member of the Management Board shall have one vote. No member of the Management Board shall be allowed to delegate his/her vote to another person, including another member of the Management Board. In the event of a tie, the President shall have a casting vote.

11.7. At the meeting of the Management Board the minutes shall be taken to be signed by the chairperson and the secretary of the meeting.

11.8. The President of the Bank shall be elected by the Board of Directors for an unlimited period.

11.9. The President of the Bank shall act on behalf of the Bank and in its interests without the power of attorney.

The following matters shall be within the competence of the President:

- 1) to manage day-to-day operations in accordance with this Charter;
- 2) to represent the Bank in all state power bodies, municipal authorities, financial, administrative, judicial, law enforcement and other organizations, in relations with private customers and legal entities of all types of property;
- 3) to coordinate activities of the Bank's divisions;
- 4) to dispose of the Bank's property within limits established by this Charter and the existing legislation, to conclude transactions on behalf of the Bank;
- 5) to approve the Bank's securities issue reports in accordance with the federal laws and other regulatory acts;
- 6) to make decisions on establishing (closing) of internal structural units (branches) of the Bank, approve regulations pertaining to such units;
- 7) to issue orders related to day-to-day operations of the Bank and give within the competence instructions binding upon all the employees of the Bank;
- 8) to approve regulatory documents, methods;
- 9) to approve the Bank's organizational structure and its payroll;
- 10) to convene the Management Board meetings, set the agenda and chair such meetings;

11) to make decisions related to internal control stipulated by this Charter in accordance with the legislation of the Russian Federation, the regulatory acts of the Central Bank of Russia and the internal documents of the Bank;

12) to approve the internal documents of the Bank on the matters that fall within the competence of the President;

13) all the other issues on managing day-to-day operations of the Bank that do not fall within the competence of other governing bodies of the Bank.

11.10. When the President and the members of the Management Board exercise their rights or discharge their duties, they shall act in good faith and in a reasonable manner in the interests of the Bank. They shall be liable for their culpable actions (failures to act) that inflicted losses on the Bank, unless the existing legislation stipulates other grounds for liability.

Article 12. CONTROL OVER FINANCIAL AND ECONOMIC ACTIVITIES OF THE BANK

12.1. The financial and economic activities of the Bank shall be controlled by the Audit committee elected by the General meeting of shareholders for the period of 1 (one) year till the next annual General meeting of the shareholders, in amount of 3 people.

12.2. Members of the Audit committee may not concurrently be the members of the Board of Directors or hold other positions in the Bank's governing bodies.

12.3. Members of the Audit committee shall be responsible for discharging in good faith the duties assigned to them in accordance with the procedure established by the legislation of the Russian Federation.

12.4. To fulfill the duties assigned, the Audit committee may use experts that do not hold any post in the Bank.

12.5. The Audit committee operating procedures shall be determined by the Regulations on the Audit committee of the Bank approved by the General meeting of shareholders.

12.6. The review (audit) of the financial and economic activities of the Bank shall be performed based on the results of its operations for a year, as well as at any time at the discretion of the Audit committee, upon the resolution of the General meeting of shareholders, the Board of Directors or the demand of a shareholder (shareholders) that owns in aggregate at least 10 percent of the voting shares of the Bank.

12.7. The Audit committee shall deliver the annual report on financial and economic activities of the Bank to the General meeting of shareholders.

12.8. The Audit committee report on the extraordinary audit of the financial and economic activities of the Bank shall be delivered to the Board of Directors and to the person demanding such extraordinary audit.

12.9. To review and confirm the reliability of the annual financial statements of the Bank, it shall hire an Auditor annually.

The Auditor of the Bank shall be approved by the General meeting of shareholders.

The audit of the Bank shall be performed in accordance with the legislation of the Russian Federation on the basis of the agreement executed with such Auditor.

12.10. The Auditor's report shall be delivered to the Central Bank of Russia in accordance with the procedure established by the legislation of the Russian Federation.

12.11. Supervision and control over the Bank's activities shall be performed by the Central Bank of Russia and other bodies authorized by the legislation of the Russian Federation.

Article 13. INTERNAL CONTROL OF THE BANK

13.1. In accordance with the requirements of the existing legislation of the Russian Federation the Bank shall set up its internal control system.

13.2. Internal control is an activity that shall be exercised by the Bank (its governing bodies, units and employees) for the following purposes:

- to ensure efficiency and effectiveness of the financial and economic activities when conducting banking operations and other transactions, efficiency of assets and liabilities management, including assets safety, efficiency of bank risk management;

- to ensure that authentic and complete financial, accounting, statistical and other reports are prepared and submitted objectively and in due time (to external and internal users), as well as to ensure information security (security related to the interests (objectives) of the Bank in the information environment);

- to comply with the regulatory legal acts, constituent and internal documents of the Bank;

- to prevent involvement of the Bank and its employees in unlawful activities, including money laundering and financing of terrorism, as well as to timely deliver the relevant information to the state authorities and the Central Bank of Russia as set forth by the legislation of the Russian Federation.

13.3. Internal control system of the Bank is the aggregate system of internal control bodies and scopes that ensures the observance of the objectives achievement procedure established by the legislation of the Russian Federation, the constituent documents and other internal regulations of the Bank.

Internal control system of the Bank includes the following scopes:

- the Bank's governing bodies control over the organization of the Bank's activities;

- control over the functioning of bank risk management system and bank risk assessment;

- control over the distribution of powers, when conducting banking operations and other transactions;

- control over the information flow management (receipt and transfer of information) and information security;

- permanent supervision over the functioning of the internal control system in order to assess its compliance with the Bank's objectives, detect defects, develop proposals and exercise control over the implementation of solutions aimed at the Bank's internal control system improvement.

13.4. Internal control bodies system of the Bank is a system of governing bodies, as well as structural units and employees (authorized officers) of the Bank that fulfill functions within the internal control system in accordance with the existing legislation, this Charter and the internal regulations of the Bank.

The internal control bodies system includes:

- the Bank's governing bodies stated in Article 8 of this Charter;

- the Bank's Audit committee;

- the chief accountant and the deputies;

- the head (his/her deputies) and the chief accountant (his/her deputies) of the Bank's branch;

- the structural units and employees of the Bank that exercise internal control in accordance with the powers determined by the Bank's internal documents and this Charter, including:

- Internal control service of the Bank;

- the anti-money laundering and countering the financing of terrorism (AML/CFT) officer (structural unit);

- other structural units and (or) authorized officers in accordance with the powers determined by the Bank's internal documents.

13.5. Within the competence of the Board of directors the following internal control issues fall:

- 1) to establish and control the functioning of the efficient internal control system, approve regulations and instructions on the Bank's internal control system;

- 2) to regularly consider internal control efficiency issues at its meetings and discuss with the Bank's executive bodies the issues of the internal control organization and measures to improve its efficiency;

- 3) to consider documents related to the internal control system organization developed by the Bank's executive bodies, Internal control service, the AML/CFT officer (structural unit), Audit committee, other Bank's structural units, an Auditor that conducts (conducted) an audit;

4) to take measures to ensure that the Bank's executive bodies immediately fulfill the recommendations and remarks made by the Internal control service, the Bank's Auditor that conducts (conducted) an audit, and supervision authorities;

5) to timely check the compliance of internal control with the nature, scale and terms of the Bank's activities, in case such nature, scale or terms being changed;

6) to approve the Regulations on the Internal control service;

7) to appoint and dismiss the chief officer of the Internal control service.

13.6. Within the competence of the Management Board of the Bank the following internal control issues fall:

1) to check the compliance of the Bank's activities with the internal regulations that determine the internal control procedure, and to assess the compliance of such regulations with the nature and scale of the Bank's activities;

2) to consider data and results of the periodical internal control efficiency assessments;

13.7. Within the competence of the President of the Bank the following internal control issues fall:

1) to determine responsibility for the implementation of the decisions made by the Board of Directors, for the realization of the strategy and policies of the Bank related to the internal control organization and realization;

2) to delegate powers of developing internal control regulations and procedures to the chief officers of the relevant units of the Bank and to control the implementation of such regulations and procedures;

3) to distribute the duties between the Bank's units and employees responsible for specific internal control scopes (forms, methods of realization);

4) to develop efficient information transfer and exchange systems that ensure the receipt of necessary information by the relevant users. Information transfer and exchange systems include all the documents that determine operational policies and procedures of the Bank's activities.

5) to set up the system of control over the elimination of detected violations and weaknesses of internal control and the measures taken to eliminate such violations and weaknesses;

6) to make other decisions that are not within the competence of the General meeting of shareholders, the Board of Directors or the Management Board as set forth by the legislation of the Russian Federation and (or) this Charter.

13.8. To exercise internal control and assist the Bank's governing bodies in ensuring efficient operation of the Bank, it shall establish the Internal control service.

13.9. The Internal control service shall act on the basis of this Charter, the Bank's internal control service regulations and other internal documents that establish internal control system.

13.10. The Internal control service of the Bank shall not be a part of any other units and shall function as an independent structural unit of the Bank. In accordance with the legislation of the Russian Federation the Bank shall ensure that activities of the Internal control service are permanent, independent and unbiased, its chief officer and employees are professionally competent, as well as it shall provide conditions for the unobstructed and efficient fulfillment of its functions.

13.11. The Internal control service shall report to and act under the direct control of the Board of Directors of the Bank. The Internal control service reporting procedure shall be determined by the Internal control service regulations.

13.12. The Internal control service headcount and structure shall be determined by the President of the Bank in accordance with the scale of the activity, the nature of banking operations and transactions.

13.13. The chief officer of the Internal control service shall be appointed and dismissed upon the order by the President of the Bank based on the resolution of the Board of Directors.

13.14. The chief officer of the Internal control service is not entitled to concurrently perform management of any other unit of the Bank.

The chief officer and employees of the Internal control service are not entitled to concurrently hold any positions in other units of the Bank.

13.15. The chief officer and employees of the Internal control service shall have the right:

- to visit the premises of the inspected unit, as well as the premises used for keeping documents (archives), cash and valuables (money storage), for data processing (computer rooms) and for machine-readable data storage, in accordance with access procedures set forth by the relevant internal documents of the Bank;

- to obtain documents, their copies and other information, as well as any other data from the Bank's information systems necessary to exercise control in compliance with the requirements set forth by the legislation of the Russian Federation and the requirements of the Bank related to classified information;

- to use the Bank's employees while carrying out a check and request them to provide access to the documents, other information necessary for carrying out such checks.

13.16. The Board of Directors may decide to subject the Internal control service to independent inspection by the Bank's Auditor or the Board of Directors.

13.17. The AML/CFT officer (structural unit) is an official (a structural unit) of the Bank responsible for the development and realization of internal control regulations in order to counter the legalization (laundering) of profits obtained illegally and financing of terrorism, of programs aimed to exercise internal control and other internal organizational measures designed for the above objectives, as well as responsible for the delivery of the relevant information to the authority established to counter the legalization (laundering) of profits obtained illegally and financing of terrorism as set forth by the legislation of the Russian Federation.

13.18. Powers of the other bodies, units and employees that make up the system of Internal control bodies and that exercise internal control shall be determined by this Charter, regulations on such bodies and other internal documents of the Bank.

Article 14. ACCOUNTING AND REPORTING OF THE BANK. INFORMATION ON THE BANK

14.1. The Bank shall keep books, as well as submit financial and statistical reports and prepare annual reports in the manner set forth by the Central Bank of Russia, federal laws and other legal acts of the Russian Federation.

14.2. The executive body of the Bank shall be responsible for the organization, state and authenticity of the Bank's accounting, for timely submission of the annual reports and other financial statements to the relevant authorities, as well as of the information on the Bank's operations to the shareholders, creditors and mass media in accordance with the legislation of the Russian Federation and this Charter.

14.3. The procedure for furnishing, storage and dissemination of the information related to the Bank shall be determined in accordance with the requirements of the existing legislation of the Russian Federation.

Article 15. REORGANIZATION AND LIQUIDATION OF THE BANK

15.1. The Bank may be voluntarily reorganized upon the resolution of the General meeting of shareholders. Such reorganization is carried out in the form of merger, consolidation, demerger, spin-off and reconstitution.

15.2. The Bank may be voluntarily liquidated upon the resolution of the General meeting of shareholders, or upon the court decision on the grounds set forth by the federal laws of the Russian Federation.

15.3. In the case of voluntary liquidation of the Bank, the Board of Directors shall bring up the issue of liquidation of the Bank and liquidation committee appointment at the General meeting of shareholders.

15.4. Since the liquidation committee is appointed, such liquidation committee shall have all the powers to manage the Bank's operations. The Liquidation committee shall represent the Bank in court.

15.5. Reorganization and liquidation of the Bank shall be carried out as set forth by the legislation of the Russian Federation, in accordance with the requirements of the regulatory acts of the Central Bank of Russia.

15.6. In the case of reorganization of the Bank, its documents shall be transferred to its legal successor (successors) or for storage to a relevant state authority in accordance with the established procedure.

In the case of liquidation of the Bank, personnel related documents and other documents of the Bank, stipulated by the legislation of the Russian Federation, shall be transferred for storage to a relevant state authority in accordance with the established procedure.

Article 16. AMMENDMENTS TO THE CHARTER OF THE BANK

16.1. Amendments to this Charter or a new edition of the Charter shall be subject to state registration in accordance with the legislation of the Russian Federation.

16.2. Amendments to this Charter or a new edition of the Charter shall come into force for the third parties since their state registration, whereas in the cases set forth by the legislation of the Russian Federation – since the notification of an authority that performs such state registration.

Chairman of the Board of Directors
JSC “BystroBank”

Signature

A.E. Kartavtsev

Seal: the Russian Federation, the Udmurt Republic, Izhevsk, Joint-stock Company “BystroBank”