

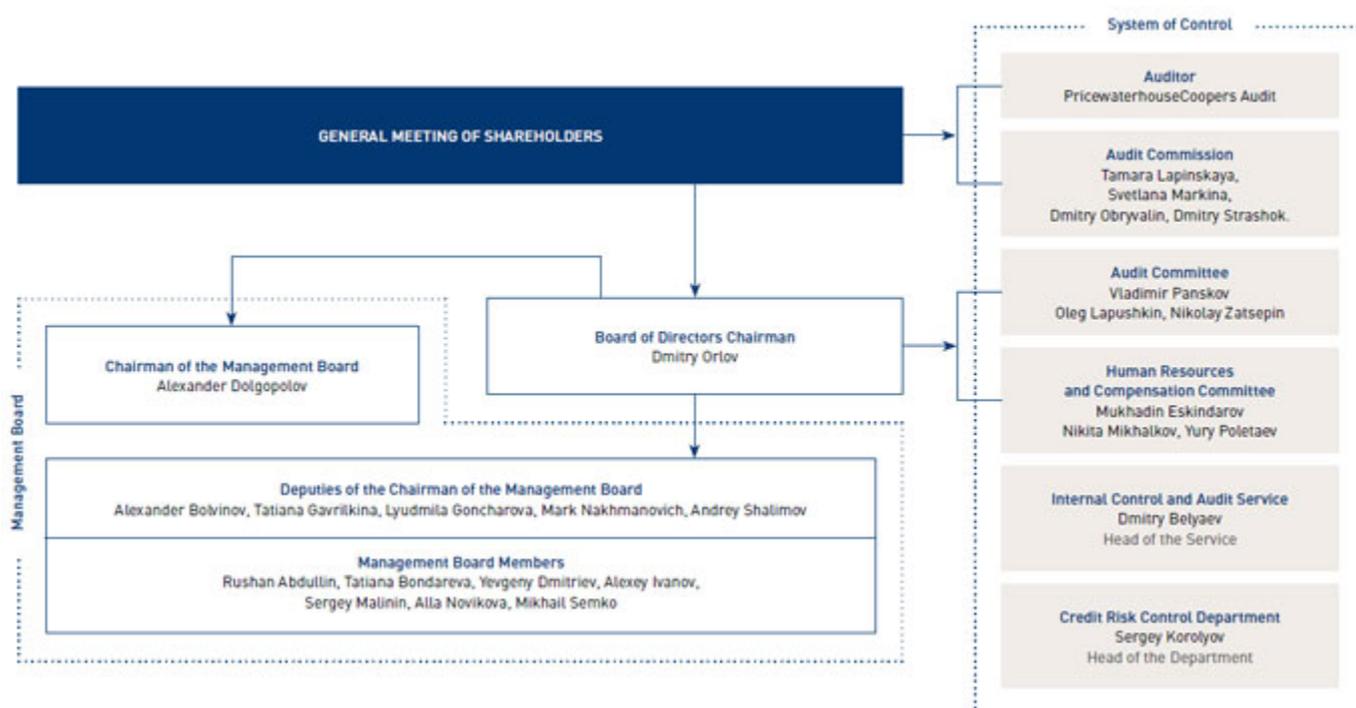
Structure of the corporate governance

General Meeting of Shareholders

The senior management body of Bank Vozrozhdenie is the General Meeting of Shareholders. Each shareholder who owns voting shares of the Bank is entitled to attend the General Meeting of Shareholders and is entitled to vote on all items of its agenda, to receive notice of such a meeting and its agenda in a timely manner, and to obtain reliable, objective and timely information sufficient to make reasonable decisions on items discussed. To preserve and protect these rights properly, the Bank organizes general meetings of shareholders in a way that provides them with actual and convenient opportunities to attend, while ensuring equal treatment of all shareholders.

The main objective of the Annual General Meeting of Shareholders is to enable shareholders to assess the Bank's business results and discuss the Bank's performance. Shareholders holding 2% or more of the voting shares are entitled to put items on the agenda for discussion and nominate candidates to the Board of Directors and the Audit Commission.

The scheme of corporate governance



* The arrows indicate the authority to appoint / select appropriate Bodies of the Bank and the external auditor.

In addition to the Annual General Meeting, the Board of Directors has the right to convene Extraordinary Meetings of Shareholders either on its own initiative or at the request of the Audit Commission, the auditor or shareholders holding not less than 10% of the voting shares. There were no Extraordinary General Meetings of shareholders in 2012.

You can find more information on the order of holding the General Meeting of Shareholders, as well as the documents approved by the General Meeting of Shareholders 2012, on the Bank's website at <http://www.vbank.ru/en/>.

Board of Directors

The Board of Directors is responsible for general management of the Bank's operations in accordance with current legislation and the Articles of Association. Its main responsibilities include determining the strategic priorities of the Bank, control over its financial operations, maintaining an effective system of internal control, securing shareholders' rights, and supervising the activity of the executive bodies.

Directors are elected by the Annual General Meeting of Shareholders for the period until the next Annual General Meeting or until an Extraordinary General Meeting with an agenda that includes the election of new directors. The Board consists of 12 members.

The Annual General Meeting of Shareholders held on June 29, 2012 elected the Board of Directors, which included 11 people from the previous Board membership, while Mr. Vladimir Malinin became a new independent director and Mr. Viktor Khartov resigned from the Board.

Mr. Dmitry Orlov was elected as the new Chairman of the Board of Directors at its first meeting held on July 2, 2012.

In 2012, to strengthen the oversight function of the Board of Directors, a number of changes widening the competence of the Board of Directors were introduced to the Bank's Articles of Association. These included the responsibility to set criteria, limits and authority to carry out banking transactions, including transactions bearing credit risk, as well as procedures for approval of various types of transactions, including real estate transactions.

In addition, in 2012, to improve the effectiveness of the Board of Directors functioning and its interaction with the management and the internal divisions of the Bank, the Board of Directors approved a new edition of the order of holding the Board of Directors' meetings, as well as changes to the order of the executive bodies reporting to the Board of Directors.

Independent Directors

Bank Vozrozhdenie considers the presence of independent directors as being of great importance for the business, in the belief that their work increases the objectivity of decisions made by the Board and ensures maximum protection of shareholders' rights and interests. In accordance with internal documents, the Board should include at least three independent directors.

In 2012, six of twelve members of the Board were independent directors.

To determine the independence of the Board of Directors' members, the Bank uses criteria that meet the requirements of the Federal Law "On Joint Stock Companies" and provisions of the Corporate Conduct Code recommended by the FFMS.

Independent directors of Bank Vozrozhdenie have to meet the following requirements:

- Shall not have been executives or employees of the Bank for the last three years at the time of election
- Are not executives at another company where any of the executives of the Bank are members of the Human Resources and Compensation Committee of the Board of Directors
- Are not affiliates or executives of the Bank
- Are not affiliates of the Bank (except for the membership of the Board of Directors)
- Are not parties to the Bank's obligations, in accordance with the terms of which they can acquire property (or money), the value of which is 10% or more of their total annual income, other than remuneration for participation in the Board of Directors
- Are not major counterparties of the Bank (contracting parties, the total amount of transactions with which during the year equal to 10% or more of the Bank's assets)
- Were not members of the Board of Directors of the Bank for more than seven years
- Are not government officials

Report on the work of the Board of Directors

In 2012, the Board of Directors held 11 regular meetings and one extraordinary meeting (three meetings in the form of joint presence and nine as voting in absentia), in which over 100 agenda items were reviewed.

Meetings of the Board of Directors held in 2012

Date of meeting	Type of meeting	Number of agenda items	Number of attendees
03.02.2012	Absentia	9	12
23.03.2012	Absentia	9	12
11.05.2012	Joint presence	19	8
01.06.2012	Absentia	10	12
15.06.2012	Absentia	5	12
02.07.2012	Joint presence	5	8
24.08.2012	Absentia	10	11
28.09.2012	Absentia	7	12
26.10.2012	Absentia	8	12
30.11.2012	Joint presence	8	11
21.12.2012	Absentia	9	12
28.12.2012	Absentia	1	12

The key decisions of the Board of Directors made during the reporting period included:

- Approval of the financial plan (budget) of the Bank for 2012
- Approval of the Audit Committee membership
- Approval of the Human Resources and Compensation Committee membership
- Approval of amendments to the Articles of Association

- Convocation of the Annual General Meeting of Shareholders and approval of its agenda
- Development of recommendations for the General Meeting of Shareholders on the amount of dividends to be paid for the year
- Approval of the essential conditions of the employment contract with the Chairman of the Management Board
- Election of Management Board members
- Approval of the schedule of the Internal Control and Audit Service reviews for 2012
- Approval of various documents regulating the issues of combating illegal use of insider information and market manipulation, as well as issues of risk management at the Bank
- Approval of the fee payable to PricewaterhouseCoopers Audit for the annual audit of the Bank.

In 2012, alongside routine matters, the Board of Directors assessed the effectiveness of its work and devised measures to improve it. Under this procedure, the Human Resources and Compensation Committee conducted a survey among the members of the Board of Directors, summarized the responses received and presented the results of self-evaluation at the meeting of the Board of Directors. Information on the results of self-assessment was used to determine the amount of remuneration paid to the members of the Board of Directors based on financial results for the year.

The main objectives of the Board of Directors for 2013 are:

- Analysis of the necessity to adjust the Bank's strategy;
- Improvement of the risk management system;
- Improvement of the Bank's incentive system;
- Strengthening internal control;
- Increasing information transparency.

Committees of the Board of Directors

The Board of Directors committees are responsible for providing recommendations and expertise to the Board of Directors regarding key issues within their competencies. In 2012, there were two committees: the Audit Committee and the Human Resources and Compensation Committee.

Audit Committee

The Audit Committee of the Board of Directors was established in 2006. Its main purpose is to promote the effective functioning of the Board of Directors in matters of strategic management and supervision of the Bank's financial activities. The decisions of the Audit Committee are advisory in their nature.

The Audit Committee submits recommendations to the Board of Directors on the appointment of an external auditor and assesses the auditor's opinion on the Bank's financial statements. It also evaluates existing procedures of internal control in the Bank and provides recommendations for their improvement.

A new Audit Committee was elected at the Board of Directors meeting held on July 2, 2012. Mr. Vladimir Pankov (Chairman of the Committee), Mr. Nikolai Zatsepin and Mr. Oleg Lapushkin joined the committee. The Committee held ten meetings during the year.

Over the reporting period, the Audit Committee conducted the following work:

- preliminarily reviewed the draft financial plan (budget) of the Bank for 2013;
- preliminarily reviewed the plans for the audit of internal divisions to be conducted by the Internal Control and Audit Service;
- preliminarily reviewed the report on the work of the Internal Control and Audit Service for 2011 and the

- first half of 2012;
- preliminarily reviewed the quarterly reports of the controller over the Bank's professional activity in the securities market;
 - preliminarily reviewed quarterly reports on compliance with the internal control rules and the internal control programmes to combat the legalization (laundering) of revenues obtained criminally and terrorist financing;
 - preliminarily reviewed the quarterly results of the Bank under IFRS and the fulfillment of the Bank's financial plan (budget);
 - carried out quarterly analysis of materials related to reviews of the Bank conducted by divisions of the Bank of Russia and submitted to the Board of Directors;
 - preliminarily reviewed the report on the monitoring of compliance with the Federal Law "On Combating the Illegal Use of Insider Information and Market Manipulation and on Amendments to Certain Legislative Acts of the Russian Federation" and Bank regulations adopted pursuant thereto;
 - preliminarily reviewed quarterly reports on "Analysis of Credit Risk at the Bank" and "Analysis of Operating Risk at the Bank";
 - preliminarily reviewed semi-annual stress-testing summary reports and a new edition of the Regulations on stress-testing at the Bank;
 - preliminarily reviewed the analytical report on the causes of legal risk realization at the Bank during 2011;
 - analyzed 2011 Bank auditor's report;
 - preliminarily reviewed the terms of the agreement with and the amount of the remuneration of the Bank's auditor and issued relevant recommendations to the Board of Directors;
 - preliminarily reviewed the new set of rules for monitoring elimination of violations and deficiencies identified in the system of internal control.

Human Resources and Compensation Committee

The Human Resources and Compensation Committee of the Board of Directors was set up in 2008. Since that time, it has been responsible for the development of the principles and criteria for establishing the amount of remuneration paid to members of the Board of Directors, the Chairman and members of the Management Board. In addition, it defines the criteria required from candidates for the Chairman and members of the Management Board positions. One of its key functions is assessing the activity of the Chairman and members of the Management Board.

The existing Human Resources and Compensation Committee was re-elected at the meeting of the Board of Directors held on July 2, 2012. Mr. Mukhadin Eskindarov was re-elected as the Chairman of the Committee. In addition, Mr. Nikita Mikhalkov and Mr. Yury Poletaev joined the Committee. In 2012, the Committee held eight meetings, at which it:

- implemented procedures of the Board of Directors' self-assessment;
- developed recommendations in respect of the amount of remuneration to be paid to the members of the Board of Directors based on the financial results for the year;
- developed recommendations in respect of candidacies of members of the Board of Directors and the Audit Commission to be elected by the Annual General Meeting of Shareholders;
- developed recommendations on extending the authority of the Management Board members;
- developed recommendations on nominating new members of the Management Board;
- informed the members of the Board of Directors the best practices of corporate governance issues related to the responsibilities of the Board of Directors.

Members of the Board of Directors

DMITRY L. ORLOV

Chairman of the Board of Directors, Non-Executive Director



Mr. Orlov is the Chairman of the Trustee Fund and the Supervisory Board of the Financial University under the Government of the Russian Federation, a member of the Russian Banks Association, and a member of the Representatives Council of Banks Authorized by the Mayor of Moscow.

From 1991 to June 2012, Mr. Orlov was the Chairman of the Management Board at Bank Vozrozhdenie. He has been a member of the Board of Directors since 1994. Previously, he worked in the USSR Gosbank system for over 20 years, and then became the Head of the Moscow Regional Department of Agroprombank of the USSR.

Mr. Orlov has been awarded with the title “Honored Economist of the Russian Federation.” He has also been awarded with the medal and the Order of Ivan Kalita, the medal “In Memory of the 850th Anniversary of Moscow”, the medal “For Strengthening Military Cooperation”, the mark of distinction “For Contribution to Moscow Region”, the award of the Governor of Moscow Region “In Gratitude”, the award of the Governor of Moscow Region “For Contribution”, and the mark of distinction “For Impeccable Service to the City of Moscow”.

Born in 1943, Mr. Orlov graduated from the Credit faculty of the Moscow Institute of Finance (today, The Financial University under the Government of the Russian Federation) in 1968.

Share in the authorized capital: 30.70%.

LYUDMILA A. GONCHAROVA
Board Member, Executive Director

Mrs. Goncharova has been working with Bank Vozrozhdenie since its foundation. She has been a member of the Management Board since 1992 and a member of the Board of Directors since 1996. She is currently

a Deputy Chairwoman of the Management Board. Mrs. Goncharova heads the Credit and Investment Committee, and is responsible for the work of the Credit Department, Asset Restructuring Department, Corporate Business and Legal Departments.

Mrs. Goncharova is also a Chairwoman of the Board of Directors of V-REGISTR CJSC, Vozrozhdenie Finance LLC, YUNOST, OJSC, and Baltiisky Kurort LLC.

Mrs. Goncharova has been awarded with the medal of the Order of Ivan Kalita, the Honor "For Contribution to Moscow Region", and the Honor of the Governor of Moscow Region "For Contribution". She has also been named "Honored Economist of Moscow Region".

Born in 1958, Mrs. Goncharova graduated from the Ternopol Financial-Economic Institute in 1979.

Share in the authorized capital: 1.25%.

ALEXANDER V. DOLGOPOLOV
Board Member, Executive Director

Mr. Dolgoplov has been with the Bank since 1994. He has been a member of the Management Board since 1996 and a member of the Board of Directors since 1997. At present, he is the Chairman of the Management Board. He oversees the Corporate Department and Retail Business Departments.

Mr. Dolgoplov has been awarded with the Honor of the Governor of Moscow Region "In Gratitude" and "For Contribution and Dedication".

Born in 1961, Mr. Dolgoplov graduated from the Moscow Plekhanov Institute of the National Economy in 1985. He has a doctorate in Economic Science and a license to carry out professional activities on the securities market.

Share in the authorized capital: 0.36%.

NIKOLAY S. ZATSEPIN Board Member, Non-Executive Director

Mr. Zatsepin has been a member of the Board of Directors at Bank Vozrozhdenie since 1994 and is a member of the Audit Committee.

Mr. Zatsepin is also CEO of Mozhaisk Retail Trade Company CJSC, General Director of SP-Dorohovo-NK LLC and Director of Edelweiss LLC. Previously, he was Deputy Director and then Director of Mozhaisk Timber Trading Enterprise.

Born in 1951, Mr. Zatsepin graduated from the Moscow Institute of Civil Aviation Engineers in 1980.

Share in the authorized capital: 0.16%.

OLEG I. LAPUSHKIN
Board Member, Independent Director

Mr. Lapushkin was elected to the Board of Directors in 2011 and is a member of the Audit Committee.

From 1992, Mr. Lapushkin was a General Manager of the Cyprus division of Vneshtorgbank; a General

Manager of the Russian Commercial Bank (Cyprus) from 1994; and a Consultant to FBME BANK Ltd (Cyprus) from September 2005.

Born in 1941, Mr. Lapushkin graduated from the Moscow Institute of Finance (today, the Financial University under the Government of the Russian Federation) in 1963.

Share in the authorized capital: 0%.

VLADIMIR G. MALININ Board Member, Independent Director

Mr. Malinin has been a member of the Board of Directors since 2012.

Earlier in his career, Mr. Malinin held positions in Vneshtorgbank and East-West United Bank. In February 1988, he became Deputy Chairman of the Management Board at the USSR's Vneshekonombank, while from December to April 1996, he was the Chairman of the Management Board at Donau Bank (Austria).

Born in 1940, Mr. Malinin graduated from the Credit and Economics faculty of the Moscow Institute of Finance in 1963.

Share in the authorized capital: 0%.

OTAR L. MARGANIA Board Member, Non-Executive Director

Mr. Margania has been a member of the Bank's Board of Directors since 2003 and was a member of the Human Resources and Compensation Committee from 2008 to 2010. He was the Chairman of the Board of Directors from June 2010 to June 2012.

Mr. Margania is a Dean of the Economics faculty of St Petersburg State University. In 2009, he was awarded with an Order of Honor in accordance with a Russia presidential decree.

Born in 1959, Mr. Margania graduated from Leningrad State University in 1985 and dedicated 15 years to science.

Share in authorized and issued capital: 18.65%.

YURY M. MARINICHEV Board Member, Non-Executive Director

Mr. Marinichev has been a member of the Bank's Board of Directors since 1990 and was the Chairman of the Board from 1994 to 2009.

Mr. Marinichev is the Chairman of the Board of the Moscow Regional Union of Consumer Cooperation. Previously, he was the Chairman of the Management Board of the organization.

Mr. Marinichev was awarded with the Honor "For Contribution to the Motherland" IV class and "Honor Sign".

Born in 1937, Mr. Marinichev is a graduate of the Moscow Transport Institute as well as of the Industrial Production and Construction Organization faculty of the Moscow Engineering and Economics Institute. He is a member of the International Academy of Information, Information Processes and Technologies.

Share in the authorized capital: 0.23%.

NIKITA S. MIKHALKOV
Board Member, Independent Director

Mr. Mikhalkov has been a member of the Bank's Board of Directors since 2007 and is a member of the Human Resources and Compensation Committee.

He is the Chairman of the Management Board of Studio TRITE of Nikita Mikhalkov, the President of the Russian Cultural Fund, and the Chairman of the Union of Russian Cinematographers.

The films made by Mr. Mikhalkov have received international recognition and a great number of awards, including an Oscar in 1994 for the film "Burnt by the Sun" and a special Golden Lion at the Venice Film Festival for the film "12" in 2007.

Mr. Mikhalkov has been awarded with such Honors as "Labor Red Banner", "For Contribution to the Motherland" IV, III and II classes, and the Honor of Sergei Radonezhsky I class. He is a Knight and a Commander (1994) of the Legion d'Honneur (France). He was awarded with Knight Grand Cross and Vittorio De Sica prize (Italy). He was awarded with the highest Russian public honor "For Labor and the Homeland" of Alexander Nevsky.

Born in 1945, Mr. Mikhalkov graduated from the Director Faculty of the All-Russia State Institute of Cinematography in 1971. He is a film director, scriptwriter, actor, producer and public figure. He is a National Artist of the RSFSR and has received the State Award of Russia three times. He is a member of the Presidium of the Culture and Art Council under the President of the Russian Federation.

Share in the authorized capital: 0%.

VLADIMIR G. PANSKOV
Board Member, Independent Director

Mr. Pankov has been a member of the Board of Directors at Bank Vozrozhdenie since 2008. He is the Chairman of the Audit Committee.

Mr. Pankov is the Advisor to the General Director of the International Center for Financial and Economic Development; a professor at the Financial University under the Government of the Russian Federation; and a member of the Board of Directors at Bankhaus Erbe. He was previously an Auditor in the Audit Chamber of the Russian Federation.

Mr. Pankov has been awarded with the medals "Honor" and "Veteran of Labor".

Born in 1944, Mr. Pankov graduated from the Moscow Institute of Finance with a degree in Finance and Credit in 1965 and a master's in 1971. He holds a doctorate in Economic Science.

Share in the authorized capital: 0.003%.

YURY V. POLETAEV Board Member, Independent Director

Mr. Poletaev has been a member of the Board of Directors since 2008. He is a member of the Human Resources and Compensation Committee.

Previously Mr. Poletaev was the Chairman of the Management Board and a member of the Board of Directors at Vneshtorgbank. He also was the Director of Moscow Narodny Bank in London.

Born in 1943, Mr. Poletaev graduated from the Moscow Institute of Finance with a degree in Finance and Credit in 1965.

Share in the authorized capital: 0%.

MUKHADIN A. ESKINDAROV Board Member, Independent Director

Mr. Eskindarov has been a member of the Board of Directors at Bank Vozrozhdenie since 2012. He is the Chairman of the Human Resources and Compensation Committee.

Mr. Eskindarov has been rector of the Financial University under the Government of the Russian Federation since 2010. From 2006 to 2010, he was rector of the Financial Academy under the Government of the Russian Federation (as the institution was formerly known), having been a first provost from 2002.

At present, Mr. Eskindarov is the Chairman of the Board of Directors at MlnB OJSC, a member of the Board of Directors at SKB Bank, and a member of the Supervisory Board at Rosselkhozbank.

Born in 1951, Mr. Eskindarov graduated from the Moscow Institute of Finance with a degree in Finance and Credit in 1976. He holds a doctorate in Economic Science, and is a professor and an honored figure of science in the Russian Federation.

Share in the authorized capital: 0%

Remuneration of Members of the Board of Directors

All members of the Board of Directors receive remuneration for their work, apart from executive directors. The amount of remuneration is determined individually, based on the personal contribution of each director to the Bank's development, position occupied and additional responsibilities.

The amount of remuneration of the Chairman of the Board of Directors shall not exceed RUB 3 million per annum. The amount of remuneration paid to independent directors and chairpersons of the Board of Director committees shall not exceed RUB 1.5 million per annum. The amount of remuneration paid to other members of the Board of Directors shall not exceed RUB 600,000 per annum. The Human Resources and Compensation Committee of the Board of Directors makes recommendations on payment of remuneration to the Board of Directors.

Remuneration is paid to the members of the Board of Directors based on the results for the previous year. The amount depends on the following factors: number of meetings of the Board of Directors and its committees, personal participation in meetings, participation in the work of committees, profit for the year, and results of the self-assessment of the Board of Directors.

In accordance with a resolution of the Annual General Meeting of Shareholders, the amount of remuneration paid to members of the Board of Directors for 2011 was RUB 9.6 million.

Management Board

Chairman of the Management Board

In accordance with the Articles of Association, the Chairman of the Management Board leads the management of the Bank's current activities and the implementation of its strategy approved by the Board of Directors.

Mr. Alexander Dolgopolov was elected as the Chairman of the Management Board at the General Meeting of Shareholders held on June 29, 2012. He took office on July 6, 2012.

Bank's Management Board

The Board of Directors elects a corporate executive body, the Management Board, to ensure effective day-to-day management of the Bank's operations. The Management Board is responsible for resolving issues regarding operational management of the Bank's activities that require joint approval. The Management Board consists of 13 members.

In 2012, Dmitry Orlov and Yury Novikov resigned from the Management Board, while Tatyana Bondareva, Yevgeny Dmitriev, Alexey Ivanov and Michail Semko joined the Board.



ALEXANDER V. DOLGOPOLOV CHAIRMAN OF THE MANAGEMENT BOARD, MEMBER OF THE BOARD OF DIRECTORS

Mr. Dolgopolov has been with the Bank since 1994. He has been a member of the Management Board since 1996 and the Board of Directors since 1997. At present, he is the Chairman of the Management Board. He oversees the Corporate Departments and the Retail Business Department.

Mr. Dolgopolov has been awarded with the Honor of the Governor of Moscow Region "In Gratitude" and "For Contribution and Dedication".

Born in 1961, Mr. Dolgopolov graduated from the Moscow Plekhanov Institute of the National Economy in 1985. He has a doctorate in Economic Science and a license to carry out professional activities on the securities market.

Share in the authorized capital: 0.36%.



ALEXANDER A. BOLVINOV DEPUTY CHAIRMAN OF THE MANAGEMENT BOARD

Mr. Bolvinov has been with Bank Vozrozhdenie since 2000 and is currently the Deputy Chairman of the Management Board. He oversees the Administration, Maintenance and Service Departments, the Information Security Service, the Economic Security Service, and the Labor Safety Service. Previously, he was General Director of Amarillis M CJSC.

Born in 1962, Mr. Bolvinov graduated from the Moscow State Institute of International Relations (MGIMO) in 1986.

Share in the authorized capital: 0%.





TATIANA F. GAVRILKINA DEPUTY CHAIRWOMAN OF THE MANAGEMENT BOARD

Mrs. Gavrilkina has been working with the Bank since its foundation. She is currently Deputy Chairwoman of the Management Board and oversees the Bank's Financial, Accounting, and Depository Operations Departments. Previously, she was Deputy Head of the Resources Management Department and Head of the Liquidity Management Department.

Born in 1959, Mrs. Gavrilkina graduated from the Moscow Institute of Finance (today, The Financial University under the Government of the Russian Federation) in 1982.

Share in the authorized capital: 0.12%.



LYUDMILA A. GONCHAROVA DEPUTY CHAIRWOMAN OF THE MANAGEMENT BOARD

Mrs. Goncharova has been with Bank Vozrozhdenie since its foundation. She has been a member of the

Management Board since 1992 and a member of the Board of Directors since 1996. She is currently a Deputy Chairwoman of the Management Board. Mrs. Goncharova manages the Credit and Investment Committee, as well as the Credit Department, Asset Restructuring Department, Corporate Business and Legal Departments.

Mrs. Goncharova is also Chairwoman of the Board of Directors of V-REGISTR CJSC, Vozrozhdenie Finance LLC, YUNOST OJSC, and Baltiisky Kurort LLC.

Mrs. Goncharova has been awarded with the medal of the Order of Ivan Kalita, the Honor “For Contribution to Moscow Region”, and the Honor of the Governor of Moscow Region “For Contribution”. She has also been named “Honored Economist of Moscow Region”.

Born in 1958, Mrs. Goncharova graduated from the Ternopol Financial-Economic Institute in 1979.

Share in the authorized capital: 1.25%.



MARK M. NAKHMANOVICH DEPUTY CHAIRMAN OF THE MANAGEMENT BOARD

Mr. Nakhmanovich has been with Bank Vozrozhdenie since 1993 and is Deputy Chairman of the Management Board. He oversees the Bank Cards Department, Information Processing Department, Security and Cash Collection Department, Cash Department, as well as the Marketing and Communication Department. Previously he was the Financial Director of agricultural company “Belaya Dacha”.

Mr. Nakhmanovich has been named “Honored Economist of Moscow Region”. He has been awarded with the Honor of the Governor of Moscow Region “In Gratitude”, “For Contribution” and “For Contribution and Dedication”.

Born in 1957, Mr. Nakhmanovich graduated from Kliment Timiryazev Moscow Academy of Agriculture

in 1980. He has a doctorate in Economic Science.

Share in the authorized capital: 0.40%.



ANDREY A. SHALIMOV DEPUTY CHAIRMAN OF THE MANAGEMENT BOARD

Mr. Shalimov has been with the Bank since 1993 and is a Deputy Chairman of the Management Board. He oversees the Treasury, Financial Institutions, Credit Risk, Financial Market Back Office, and Investor Relations Departments. Previously he was Deputy Head of the Liquidity Department and then Head of the Treasury.

Mr. Shalimov has been awarded with the Honor of the Governor of Moscow Region “For Contribution”.

Born in 1973, Mr. Shalimov is a graduate of the Financial Academy under the Government of the Russian Federation and of the State University — Higher School of Economy.

Share in the authorized capital: 0.00002%.





RUSHAN A. ABDULLIN MEMBER OF THE MANAGEMENT BOARD

Mr. Abdullin has been working with the Bank since 1993 and is a member of the Management Board and Head of Business Processes Methodology Department. He started his career as an economist in the Bank's Accounting Department and then became the Head of Banking Technologies.

Born in 1968, Mr. Abdullin graduated from the Financial Academy under the Government of the Russian Federation in 1993.

Share in the authorized capital: 0%.



TATIANA L. BONDAREVA MEMBER OF THE MANAGEMENT BOARD

Mrs. Bondareva has been working with the Bank since 2012. She is currently a member of the Management Board and holds the position of Operations Director. She was previously Operations Director and Deputy Operations Director of NOMOS-BANK.

Mrs. Bondareva was awarded with the Jubilee Medal “In Memory of the 850th Anniversary of Moscow”.

Born in 1965, Mrs. Bondareva graduated from Sergo Ordzhonikidze Moscow Aviation Institute in 1990 and the Academy of International Business in 1995.

Share in the authorized capital: 0%.



YEVGENY V. DMITRIEV MEMBER OF THE MANAGEMENT BOARD

Mr. Dmitriev has been working with the Bank since 1994. He is currently a member of the Management Board and holds the position of Head of Retail Business Department. Previously, he worked as Chief Specialist, Head of Trust Operations Division of the Securities Department, Deputy Head of Development Department, and the Head of Retail Operations Department.

Born in 1965, Mr. Dmitriev graduated from the Moscow Plekhanov Institute of the National Economy in 1989.

Share in the authorized capital: 0%.





ALEXEY A. IVANOV MEMBER OF THE MANAGEMENT BOARD

Mr. Ivanov has been working with the Bank since 2012. He is currently a member of the Management Board and holds the position of Director of Information Technologies. He previously held executive positions responsible for the development of information systems and technologies at the TRUST National Bank.

Born in 1972, Mr. Ivanov graduated from the Ufa State Aviation Technical University in 1995.

Share in the authorized capital: 0%.



SERGEY N. MALININ MEMBER OF THE MANAGEMENT BOARD

Mr. Malinin has been working with the Bank since 1992. He is currently a member of the Management Board and holds the position of Head of the Corporate Department. Previously, he was chief economist of the Department of Securities and Investments. He subsequently headed the Development Department.

Born in 1963, Mr. Malinin graduated from the Moscow Plekhanov Institute of the National Economy in 1985.

Share in the authorized capital: 0%.



ALLA A. NOVIKOVA MEMBER OF THE MANAGEMENT BOARD

Mrs. Novikova has been working with the Bank since it was established. She is a member of the Management Board and the Bank's Chief Accountant. She was previously Deputy Chief Accountant.

Born in 1957, Mrs. Novikova graduated from the Moscow Institute of Railway Engineers in 1979.

Share in the authorized capital: 0.002%.





MIKHAIL A. SEMKO MEMBER OF THE MANAGEMENT BOARD

Mr. Semko has been working with the Bank since 1994. He is currently a member of the Management Board and a Head of the Legal Department. He previously worked as Deputy Chief of the Legal Department.

Born in 1963, Mr. Semko graduated from the Omsk Higher Police School of the Ministry of Internal Affairs of the USSR in 1985. He has a doctorate in Legal Sciences.

Share in the authorized capital: 0.00048%.