

APPROVED by
Annual General Meeting of Shareholders of
“Asian-Pacific Bank”
(Open joint-stock company)
minutes No. 1 dated June 29, 2012

Chairman of the Annual General Meeting of
Shareholders of “Asian-Pacific Bank” (OJSC)

(signature)

REGULATIONS
ON GENERAL MEETING OF SHAREHOLDERS
“Asian-Pacific Bank”
(Open joint-stock company)

1. GENERAL PROVISIONS

1.1. The present Regulations are developed in accordance with the effective legislation of the Russian Federation and the Charter of “Asian-Pacific Bank” (Open joint-stock company) (hereinafter – the Bank). The Regulations sets forth the status, the procedure for calling, preparing and holding the General Meeting of Shareholders of the Bank.

1.2. The General Meeting of Shareholders of the Bank is the highest management body of the Bank, makes decisions on the most important issues concerning the Bank’s activity and is the main way for shareholders to participate in the Bank’s management.

1.3. The Bank’s address is 225 Amurskaya st., Blagoveshchensk, Amur Oblast, 675000, the Russian Federation.

1.4. The General Meeting of Shareholders of the Bank shall act in accordance with the legislation of the Russian Federation, the Bank’s Charter and these Regulations.

1.5. The General Meeting of Shareholders of the Bank makes decisions on the issues that fall within its competence according to the Bank’s Charter.

2. TYPES AND FORMS OF THE GENERAL MEETING OF SHAREHOLDERS

2.1. The Bank shall hold an annual General Meeting of Shareholders every year not earlier than two months and not later than 6 months after the end of a financial year.

2.2. The issues indicated in the Bank Charter, which are in compliance with the appropriate requirements of the effective legislation, shall be included in the agenda of the General Meeting of Shareholders. The General Meeting of Shareholders is liable to make decisions on any other issues, reserved to the General Meeting of Shareholders, asked by the shareholders or other management bodies of the Bank.

2.3. The Annual General Meeting of Shareholders of the Bank is held in the form of a meeting (co-presence of shareholders) at the location of the Bank.

2.4. Any General Meetings other than Annual are extraordinary.

2.5. The Extraordinary General Meeting of Shareholders of the Bank is liable to discuss any question reserved to the General Meeting of Shareholders of the Bank.

2.6. The Extraordinary General Meeting of Shareholders of the Bank may be held in the form of a meeting or absentee voting.

2.7. By decision of the Board of Directors of the Bank the General Meeting of Shareholders in the form of co-presence of shareholders may be held at the location of the Bank or in Moscow. The Board of Directors appoints a venue for the General Meeting of Shareholders of the Bank.

2.8. No General Meeting of Shareholders of the Bank whose agenda includes election of the Board of Directors, the Audit Commission, approval of the Bank’s auditor and approval of annual reports and annual accounting statements, including profit and loss statement (profit and loss account) of the Bank, as well as distribution of the Bank’s profit (including payment (announcement) of dividend other than any income distributed as dividends for the first quarter, six months, and nine months of a financial year) or loss as of a financial year may be held by absentee voting.

3. PROPOSALS TO THE AGENDA OF THE GENERAL MEETING OF SHAREHOLDERS

3.1. The Annual General Meeting of Shareholders shall be convened by the Board of Directors of the Bank.

3.2. The Extraordinary General Meeting of Shareholders is held by resolution of the Board of Directors of the Bank at its own discretion or on request of the Audit Commission of the Bank, the Auditor of the Bank, as well as a shareholder(s), holding at least 10 per cent of the Bank’s voting shares as of the date of the request.

3.3. Within 60 days after the end of a financial year any shareholder(s) holding at least two per cent of voting shares of the Bank may propose items for the agenda of the General Meeting of Shareholders and

nominate candidates to the Board of Directors of the Bank and the Audit Commission of the Bank in a number not exceeding the membership thereof.

3.4. If the proposed agenda of an extraordinary General Meeting of Shareholders includes election of members of the Bank's Board of Directors, shareholder(s) aggregating at least two per cent of the Bank's voting shares may nominate members to the Board of Directors in a number not exceeding the membership thereof. Any such proposals must be delivered to the Bank at least 30 days before the date of such extraordinary General Meeting.

3.5. The percentage of voting shares held by shareholder(s) proposing items for the agenda of an Annual General Meeting of Shareholders or nominating members to the governing bodies of the Bank elected by the Annual General Meeting of Shareholders shall be determined as of the date of such proposal.

3.6. The percentage of voting shares held by shareholder(s) requesting an extraordinary General Meeting of Shareholders of the Bank shall be determined as of the date of such request.

3.7. Any extraordinary General Meeting of Shareholders requested by those listed in Clause 3.2 hereof, must be held within 40 days of such request. Any extraordinary General Meeting of Shareholders whose agenda is proposed to include election of the Board of Directors members must be held within 70 days of the request to hold the same.

3.8. Any proposals as to items of agenda of the General Meeting of Shareholders of the Bank or as to nomination of candidates to the management bodies of the Bank elected by the General Meeting of Shareholders of the Bank or any request to hold an extraordinary General Meeting of Shareholders may be served by:

- by mail or expedited delivery to the location of the Bank;
- by hand-delivery to the Chairman of the Executive Board or Corporate Secretary of the Bank.

The date of delivery of relevant proposals to the Bank, sent by the mail, is the date indicated in the postage stamp, confirming the date of receiving the mail, the date of delivery of a request by hand-delivery is the date of delivering.

3.9. Any proposals as to items of agenda of a General Meeting of Shareholders of the Bank or as to nomination of candidates shall be in writing specifying the name(s) of shareholder(s), the number and class (type) of the shares held by, and shall be signed by the relevant shareholder(s).

In case a proposal as to items of agenda of a General Meeting of Shareholders of the Bank or a request to hold an extraordinary General Meeting of Shareholders of the Bank is signed by a representative of a shareholder, such proposal shall be attached with a power of attorney to sign such proposals or its copy, formed and certified as required by the law.

3.10. Any proposal as to items of agenda of a General Meeting of Shareholders must set out the wording of each item proposed and any proposal nominating candidates must set out the name and identity document details of each candidate proposed, the body he is nominated to. The proposal shall be attached with a written consent of each nominee. The requirements to the proposals nominating members of the Board of Directors of the Bank are established in the Regulations on the Board of Directors of the Bank.

3.11. The Bank's Board of Directors must, within five days of the expiry of the periods set out in Clauses 3.3 and 3.4 hereof, consider any proposals received and include or refuse to include them in the agenda of the relevant General Meeting of Shareholders of the Bank.

3.12. The Board of Directors is liable to refuse to include any issue proposed by shareholder(s) in the agenda of the General Meeting of Shareholders, as well as any nominee proposed for election to the Board of Directors of the Bank or Audit Commission within three days after receiving the relative proposal, if:

- Shareholder(s) fail to comply with the submission period specified in Clause 3.3, 3.4 hereof;
- Shareholder(s) do not hold the number of the Bank's voting shares required by Clause 3.3 and 3.4 hereof;

3.4 hereof;

- Proposal does not meet the requirements of Clauses 3.9 and 3.10 hereof;
- A proposal as to items of agenda of the General Meeting of Shareholders does not fall within the competence of the General Meeting of Shareholders and (or) does not comply with the requirements of the Federal Law "On Joint-Stock Companies" or other statutes of the Russian Federation.

3.13. The Bank's Board of Directors's resolution reasonably refusing to include any proposed item in the agenda of a General Meeting of Shareholders of the Bank or any nominee in the voting list for election to the relevant body of the Bank shall be notified to the relevant shareholder(s) within three days of being adopted.

3.14. The Bank's Board of Directors may not modify the wording of any items proposed for the agenda of any General Meeting of Shareholders of the Bank or draft resolutions in respect of such items.

3.15. Further to or failing any items proposed by shareholders for the agenda of any General Meeting of Shareholders of the Bank, or failing any or a sufficient number of candidates nominated by shareholders to the relevant body, the Bank's Board of Directors may at its discretion include any items in such agenda or any nominees in the voting list.

3.16. Any refusal or omission by the Board of Directors of the Bank to include an item in the agenda of a General Meeting of Shareholders of the Bank or a nominee in the voting list for election to the relevant body of the Bank may be protested in courts of law.

4. PERSONS ELIGIBLE TO PARTICIPATE IN THE GENERAL MEETING OF SHAREHOLDERS

4.1. A list of persons eligible to participate in the General Meeting of Shareholders of the Bank shall be made on the basis of the Bank's Shareholder Register upon the request of the Board of Directors of the Bank.

4.2. The date of making the list of persons entitled to participate in a General Meeting of Shareholders of the Bank is determined by a decision of the Board of Directors of the Bank and may not precede the date of the resolution to hold, or fall more than 50 days before the date of, that General Meeting of Shareholders of the Bank. If the proposed agenda of an extraordinary General Meeting of Shareholders of the Bank includes election of the Board of Directors members, the date of making the list of persons entitled to participate therein may not precede the date of the resolution to hold, or fall more than 85 days before the date of, that General Meeting of Shareholders of the Bank.

4.3. The date of making the list of persons entitled to participate in a General Meeting of Shareholders of the Bank where in the quorum or in voting there are ballots received by the Bank not later than 2 days before holding the General Meeting of Shareholders, shall fall at least 35 days before the date thereof.

4.4. Any person, included into the list of persons eligible to participate in the General Meeting of Shareholders of the Bank and owns at least 1 per cent of votes in the meeting, has a right to inspect the list, which is held by the corporate secretary, at the location of the Bank, starting from the date of submitting notifications about holding a General Meeting of Shareholders of the Bank and till the closure of the relative General Meeting of Shareholders of the Bank. However, identification details and postal addresses of individuals included in such list can only be disclosed if agreed with these persons.

4.5. At the request of any interested person, the Bank shall within three days provide him with an extract from the list of persons eligible to participate in the General Meeting of Shareholders of the Bank containing the information about this person, or a statement that such person is not included in the list of persons eligible to participate in the General Meeting of Shareholders of the Bank.

4.6. Any amendment to the list of persons eligible to participate in the General Meeting of Shareholders of the Bank may only be made to restore the violated rights of the persons not included therein at the record date, or to correct any errors made.

5. PREPARATION OF THE GENERAL MEETING OF SHAREHOLDERS OF THE BANK

5.1. In preparation of the General Meeting of Shareholders of the Bank, the Board of Directors of the Bank shall determine:

- the form of such General Meeting of Shareholders of the Bank (meeting or absentee voting);
- the date, venue and time of the General Meeting of Shareholders of the Bank, the mailing address to send the completed ballots to;

- the date of making the list of persons entitled to participate in the General Meeting of Shareholders of the Bank;
- agenda of the General Meeting of Shareholders of the Bank;
- the procedure for notifying shareholders of the General Meeting of Shareholders of the Bank;
- the list, and the way of provision, of information to be provided to shareholders in contemplation of the General Meeting of Shareholders of the Bank;
- the form and wording of voting ballots;
- closing date for receiving voting ballots.

5.2. When making decision on the General Meeting of Shareholders of the Bank the Board of Directors of the Bank establishes a schedule of the preparation for the General Meeting of Shareholders, which establishes a list of activities of the preparation for the General Meeting of Shareholders and specifies its time brackets.

6. INFORMATION ON THE GENERAL MEETING OF SHAREHOLDERS

6.1. The shareholders shall be notified about the General Meeting of Shareholders as required by the procedures and time brackets established by the Charter of the Bank.

6.2. Any notice on General Meeting of Shareholders of the Bank must specify:

- the full company name and registered address of the Bank;
- the form of the General Meeting of Shareholders of the Bank (meeting or absentee voting);
- the date, venue and time of the General Meeting of Shareholders of the Bank and the mailing address to send the completed ballots to, or, where the General Meeting of Shareholders of the Bank is held by absentee voting, the last day by which and the mailing address to which the completed voting ballots should be sent;
- the time of the beginning of registration of the participants of the General Meeting of Shareholders of the Bank in case the meeting is held in the form of co-presence of shareholders;
- the date of making the list of persons entitled to participate in the General Meeting of Shareholders of the Bank;
- the agenda of the General Meeting;
- access procedures as to information (materials) to be disclosed before persons eligible to participate in the General Meeting of Shareholders of the Bank and address(es) where such information (materials) shall be available.

6.3. The following information shall be disclosed to the persons eligible to participate in the General Meeting of Shareholders of the Bank in accordance with the items of agenda:

- annual report of the Bank;
- annual financial statement, including the auditor's and the Audit Commission's reports thereon;
- details of nominees to the Bank's Board of Directors, the Audit Commission of the Bank;
- draft amendments and draft supplements to the Charter of the Bank, or a draft new edition of the Charter of the Bank;

• draft internal documents of the Bank, draft resolutions of the General Meeting of Shareholders of the Bank.

6.4. The following additional information shall be disclosed to the persons eligible to participate in the General Meeting of Shareholders of the Bank when preparing the annual General Meeting of Shareholders of the Bank:

• recommendations of the Board of Directors of the Bank as to profit allocation, including amount of dividend per shares and its payment procedure, or allocation of the Bank's loss for a financial year.

6.5. When preparing an annual General Meeting of Shareholders of the Bank, the additional information to be disclosed to the persons eligible to participate in the General Meeting of Shareholders of the Bank,

whose agenda includes items on election of members of the Board of Directors or the Audit Commission, shall include information on availability of written consent of the nominees to be elected to the relevant managing bodies of the Bank.

6.6. When preparing an annual General Meeting of Shareholders of the Bank, the following additional information shall be disclosed to the persons eligible to participate in the General Meeting of Shareholders whose agenda includes items which, when voted, can result in the right of buy-out:

- report of an independent appraiser on the market value of the Bank's shares, which can be subject to a buy-out demand to the Bank;
- calculation of the Bank's equity from the Bank's financial statements for the past completed reporting period;
- Minutes (extracts from Minutes) of the Bank's Board of Directors meeting resolving to set the buy-out price for the Bank's shares, specifying the buy-out price.

6.7. When preparing an annual General Meeting of Shareholders of the Bank, the following additional information shall be disclosed to the persons eligible to participate in the General Meeting of Shareholders whose agenda includes items on reorganization of the Bank:

- reasoning of terms and conditions for reorganization of the Bank as specified in the resolution on splitting up, separating, or reorganizing or in the M&A agreement approved by an authorized body of the Bank;
- annual reports and annual financial statements of all the corporates involved in the reorganization for the three completed financial years preceding the date of the General Meeting of Shareholders of the Bank;
- quarterly financial statements of all the corporates involved in the reorganization for the last completed quarter preceding the date of the General Meeting of Shareholders of the Bank.

6.8. By the decision of the Board of Directors of the Bank other information (materials) may be disclosed to the persons eligible to participate in the General Meeting of Shareholders of the Bank.

6.9. The information (materials) shall be available to the persons eligible to participate in the General Meeting of Shareholders of the Bank in the office of the Bank's governance bodies and other locations stated in the notice of General Meeting of Shareholders of the Bank within 30 days before the date of the General Meeting of Shareholders of the Bank.

6.10. On request of a person eligible to participate in the General Meeting of Shareholders the Bank shall provide him with copies of the abovementioned documents within 5 days after receiving the relevant request in a written form.

The fee charged for the copies of document disclosing information (materials) to the persons eligible to participate in the General Meeting of Shareholders during preparation for the meeting is established by the Chairman of the Executive Board of the Bank.

7. PROCEDURE FOR PARTICIPATION IN THE GENERAL MEETING OF SHAREHOLDERS

7.1. A person eligible to participate in the General Meeting of Shareholders of the Bank may exercise its right to participate in the meeting or submit the executed absentee ballots at the address mentioned in the notification on a General Meeting of Shareholders of the Bank. In case of a General Meeting of Shareholders of the Bank is held in the form of absentee voting, the participation is exercised by submitting the absentee ballot to the address specified in it.

7.2. Persons included into the list of persons eligible to participate in the General Meeting of Shareholders of the Bank, persons who acquired rights of shareholders by the procedure of inheritance or succession during reorganization or their representatives, acting with the authority of a power of attorney or law, may participate in the General Meeting of Shareholders of the Bank.

Shareholder's representative at the General Meeting of Shareholders of the Bank shall act as empowered by the power of attorney, executed in written form. The voting proxy shall contain information of proxy issuer and proxy holder and be executed in compliance with Clauses 4 and 5 Article 185 of the Russian Civil Code or certified by public notary.

If the Bank's shares are owned by several persons, the voting right at the General Shareholders Meeting shall be exercised either by one of such persons at its own discretion or by their representative. In both cases powers of such persons are to be duly formalized.

Guardians and trustee of shareholders eligible to participate in the General Meeting of Shareholders of the Bank shall participate in the meetings if there are documents certifying their rights of guardianship (trusteeship).

Chief executive officer of a legal entity – shareholder can participate in the General Meeting of Shareholders without a power of attorney but on the basis of the documents confirming his/her right to act on behalf of the legal entity without the power of attorney, and his/her identification document.

If a shareholder - a legal entity is at any stage of bankruptcy proceedings, then the court-appointed trustee shall act on behalf of such legal entity in accordance with the legislation of the Russian Federation on the basis of the judgement concerning the court-appointed trustee.

7.3. The Bank's Board of Directors, the Executive Board are liable to invite the representatives of the executive and legislative authorities of the city or region of the Russian Federation, representatives of the control authorities, mass media, clients and business partners of the Bank as guests to the General Meeting of Shareholders of the Bank.

8. REGISTRATION OF PARTICIPANTS IN GENERAL MEETING OF SHAREHOLDERS

8.1. Registration of persons eligible to participate in a General Meeting of Shareholders of the Bank is carried out at the address of its venue.

8.2. Persons eligible to participate in a General Meeting of Shareholders of the Bank are subject to registration for participating in the General Meeting of Shareholders, except for the persons, whose ballot papers arrive at least two days before the General Meeting is held.

Persons eligible to participate in the General Meeting of Shareholders held in the form of co-presence of shareholders are liable to attend the General Meeting of Shareholders of the Bank, if their ballot papers arrive at least two days before the General Meeting of Shareholders of the Bank is held.

8.3. The persons eligible to participate in the General Meeting of Shareholders of the Bank receive ballot papers for voting with the record of a repeated issue, if their ballot papers don't arrive or arrived later than 2 days before the General Meeting of Shareholders of the Bank is held.

8.4. Registration of persons eligible to participate in the General Meeting of Shareholders shall be made on terms of identification of person who are present to participate in the General Meeting of Shareholders of the Bank by comparing the data presented in the list of person eligible to participate in the General Meeting of Shareholders of the Bank with the data in documents provided by the mentioned persons.

8.5. Documents certifying the rights of legal successors and representatives of persons included into the list of persons eligible to participate in the General Meeting of Shareholders of the Bank (its copy, certified by public notary) shall be attached to the ballot papers submitted by these persons or provided to the counting board when registering these persons for participation in the General Meeting of Shareholders of the Bank.

8.6. Registration of the persons eligible to participate in the General Meeting of Shareholders of the Bank shall be closed when the Chairman of the General Meeting of Shareholders of the Bank announces the ending of discussion on the last item in the agenda which has quorum.

9. QUORUM OF THE GENERAL MEETING OF SHAREHOLDERS

9.1. General Meeting of Shareholders of the Bank shall be deemed having quorum (valid) if attended by shareholders owning in the aggregate more than one half of the Bank's outstanding voting shares.

9.2. When determination of the quorum and counting of votes take place, parts of votes represented by fractional shares, are summed up without rounding off.

9.3. Shareholders shall be deemed participating in a General Meeting of Shareholders of the Bank if they have registered to participate therein or if their ballot papers were received at least two days before the date thereof.

Shareholders shall be deemed participating in a General Meeting of Shareholders of the Bank held by absentee voting if their ballot papers were received before the last day of acceptance thereof.

9.4. Quorum is determined for each item of agenda of the General Meeting of Shareholders of the Bank. If there is no quorum to vote on any items of business by the relevant set of voters, it shall not prevent another set of voters to vote on any other items for which there is a quorum.

9.5. Any General Meeting of Shareholders of the Bank held as co-presence of shareholders shall open if by that moment there is a quorum for at least one item of its agenda.

If by the time the General Shareholders Meeting shall open there is no sufficient quorum for any item on the agenda, the General Shareholders Meeting shall be postponed for 1 hour.

The General Meeting of Shareholders may be postponed only once.

9.6. Any inquorate annual General Meeting of Shareholders of the Bank shall be adjourned with the same agenda. Any inquorate extraordinary General Meeting of Shareholders of the Bank may be adjourned with the same agenda.

9.7. Any adjourned General Meeting of Shareholders of the Bank shall be valid (quorate) if the shareholders participating therein represent at least 30 percent of the votes of placed voting shares in the Bank.

9.8. Any adjourned General Meeting shall be announced in compliance with the present Regulations within 20 days before the meeting is held.

9.9. Persons entitled to participate in any adjourned General Meeting of Shareholders of the Bank held within 40 days of the failed General Meeting of Shareholders of the Bank shall be determined by reference to the list of persons entitled to participate in that failed General Meeting of Shareholders of the Bank.

9.10. Any annual General Meeting of Shareholders of the Bank ordered by court to be held shall, if inquorate, be adjourned by no more than 60 days with the same agenda. No further resort to the courts shall be required. Any such adjourned General Meeting of Shareholders of the Bank shall be called and held by the person or the body of the Bank specified in the court order, failing which within the period set out by the court order, it shall be called and held by other persons or body of the Bank who shall have brought an action provided that such persons or body of the Bank are named in the court order.

Any extraordinary General Meeting ordered by court to be held shall not be adjourned if inquorate.

10. WORKING BODIES OF GENERAL MEETING OF SHAREHOLDERS. PROCEDURE FOR GENERAL MEETING OF SHAREHOLDERS

10.1. Working bodies of the General Meeting of Shareholders are:

- Chairman of the meeting;
- Counting Board;
- Secretary of the meeting.

10.2. Chairman of the meeting is the Chairman of the Board of Directors of the Bank, or other person, authorized by the decision of the Board of Directors to act as a Chairman of the meeting.

Secretary of the meeting is the corporate secretary of the Bank, or other person, authorized by the decision of the Board of Directors to act as a secretary of the General Meeting of Shareholders.

10.3. Chairman of the meeting:

- opens and conducts the General Meeting of Shareholders of the Bank, announces items of the agenda, closes the General Meeting of Shareholders of the Bank;
- ensures observance of the rules of speeches, its compliance with the agenda of the meeting,
- gives the floor to speakers who wish to speak and announces them;
- announces a break during the General Meeting of Shareholders of the Bank and determines its time;
- signs the Minutes of the General Meeting of Shareholders of the Bank;
- performs other functions stipulated hereof.

The Chairman of the Meeting may entrust other person (technical chairman) with presiding at the meeting, thereby remaining as a Chairman of the meeting.

10.4. When holding the General Meeting of Shareholders of the Bank the registrar of the Bank performs functions of the Counting Board on the basis of a relevant agreement. Thereby the registrar of the Bank is subject to the requirements of the Charter of the Bank, the present Regulations and Regulations on the Counting Board of the Bank.

10.5. At the established time of opening of the General Meeting of Shareholders of the Bank the Chairman of the meeting calls on the representative of the Counting Board for announcing the presence or absence of the quorum for all or separate items of the agenda of the General Meeting of Shareholders of the Bank.

If there is a quorum for at least one item of the agenda of the General Meeting of Shareholders of the Bank, the Chairman (technical chairman) declares the General Meeting of Shareholders of the Bank open.

10.6. The time accorded to the speakers on one item of the agenda is limited to 30 minutes.

The requests for a speech are submitted to the Secretary of the meeting in the written form. After the end of a report the Chairman of the meeting (technical chairman) shall call on everyone who wants to speak on the relative issues. The time accorded to a speaker is limited to 10 minutes.

After the end of speeches on an item of the agenda the Chairman of the meeting (technical chairman) announces questions received from the shareholders. The questions also may be asked orally. If the question isn't addressed to a concrete person, the Chairman of the meeting (technical chairman) answers it himself/herself or calls other person to answer determined at his/her discretion. The total time for answers to the shareholders' questions on each item of the agenda shall not exceed 15 minutes.

The Chairman of the meeting (technical chairman) has a right not to give somebody a floor or not to answer to the asked questions, if the speech or questions does not correspond with the agenda of the meeting or the time limit has run out.

10.7. After completion of the debates on the issue of the agenda of the Bank, which has a sufficient quorum, the Chairman of the meeting (technical chairman) announces the motion to be put to the vote for the issue, gives time for voting up to 15 minutes, and announces a break for counting votes. The Counting Board accepts the completed ballot papers and starts counting the votes.

A break for counting votes shall not exceed 5 hours.

10.8. After the break the Chairman of the meeting (technical chairman) gives the chairman of the counting board a floor for announcing the voting results.

10.9. The chairman of the meeting (technical chairman) announces the resolutions adopted by the General Meeting of Shareholders to those who are present and declares the meeting closed.

11. VOTING AT GENERAL MEETING OF SHAREHOLDERS. BALLOT PAPER. VOTE COUNTING

11.1. Voting at any General Meeting of Shareholders of the Bank shall be based on "One vote per one voting share of the Bank" principle, except for cumulative voting and fractional shares, providing their holders only with a part of a vote.

Members of the Board of Directors are elected by the cumulative voting. In case of cumulative voting, the number of votes represented by each shareholder is multiplied by the number of persons to be elected to the Board of Directors of the Bank, and the shareholder may give votes for only one candidate or split it between two or more candidates.

11.2. Voting on the items of agenda of any General Meeting of Shareholders of the Bank shall be by ballots.

11.3. Any ballot paper shall include:

- the full business name and registered address of the Bank;
- the form of the relevant General Meeting of Shareholders (meeting or absentee voting);
- the date, venue, time of the General Meeting of Shareholders of the Bank, the closing date for receiving the ballot papers, postal address for sending the filled ballot papers;
- draft resolutions for each item (name of each nominee) to be voted by that ballot;
- voting options for each item of agenda expressed as «for», «against» or «abstained».;
- a note that the ballot paper must be signed by the shareholder.

In the case of cumulative voting, ballots shall state that and explain the meaning of cumulative voting.

11.4. Ballot paper shall be sent to each person specified in the list of persons eligible to participate in the General Meeting of Shareholders of the Bank by a registered mail within 30 days before the relevant General Meeting of Shareholders of the Bank.

11.5. Ballot paper may include one or several items of the agenda of the General Meeting of Shareholders of the Bank.

Votes shall count if only one voting option is left in respect of the relevant item. If any ballot is for voting on multiple items of the agenda of a General Meeting of Shareholders of the Bank, any non-compliance with the aforesaid requirement in respect of one or more items shall not invalidate the ballot in whole.

11.6. Ballot papers shall be deemed invalid if:

- there are corrections;
- the ballot paper received by the counting board does not match with the text and form of the ballot paper approved by the Board of Directors of the Bank;
- there is more than one option for voting left in the ballot paper, unless the voting is done as directed by persons who are eligible to participate in the General Meeting of Shareholders of the Bank, or as directed by the holders of the depositary securities;
- there is no signature of the shareholder (the authorized representative) who participated in the voting;
- the Bank receives ballot papers signed by the representative acting under a power of attorney for voting, in case the Bank receives a notification about replacement (recall) of this representative within 2 days before the General Meeting of Shareholders of the Bank;
- the counting board receives two and more filled ballot papers from the same person where the voter selected different options on one of issues;
- in the ballot paper concerning electing members to the Audit Commission of the Bank the voter selected the “for” option for more candidates than it is required to be elected to the relevant bodies of the Bank;
- the voter selected the “for” option on alternative solutions;
- in case of cumulative voting the shareholder split more votes between candidates to be elected to the Board of Directors of the Bank than he or she holds;
- the ballot papers are submitted to the Counting Board after the counting started.

If a ballot paper is deemed invalid in respect of one, several or all issues put on vote by this ballot paper, it doesn't influence on estimating the quorum.

11.7. Upon voting, the Counting Board shall make a vote count statement signed by the members of the Counting Board or a person acting as the Counting Board. The vote count statement shall be made not later than 3 days of the closing of the relevant General Meeting of Shareholders of the Bank or the last day of acceptance of ballots in the case of a General Meeting of Shareholders of the Bank held in the form of absentee voting.

11.8. After the making of the vote count report and signing of the minutes of any General Meeting of Shareholders of the Bank, the voting ballots shall be sealed by the Counting Board and delivered to the archive of the Bank for storage.

11.9. The records of voting results shall be attached to the minutes of the General Meeting of Shareholders of the Bank.

12. RESOLUTIONS OF GENERAL MEETING OF SHAREHOLDERS OF THE BANK. MINUTES OF GENERAL MEETING OF SHAREHOLDERS OF THE BANK

12.1. Resolutions adopted by the General Meeting of Shareholders of the Bank as well as voting results are announced at the General Meeting of Shareholders of the Bank, where the voting took place, or brought to the notice of the persons included in the list of persons eligible to attend the General Meeting of Shareholders of the Bank within 10 days after making the vote count report as a report on the voting results in the order established for informing about the General Meeting of Shareholders of the Bank.

12.2. Resolutions of the General Meeting of Shareholders of the Bank are adopted by the number of votes established for adopting relevant resolutions by the Bank's Charter and the Federal Law "Concerning Joint-Stock Companies".

12.3. Minutes of the General Meeting of Shareholders of the Bank shall be executed in two copies within three business days after the General Meeting of Shareholders of the Bank. Both copies shall be signed by the Chairman and the secretary of the General Meeting of Shareholders of the Bank.

12.4. Any Shareholder may appeal against the resolution adopted by the General Meeting of Shareholders of the Bank with violations of the requirements of the legislation of the Russian Federation, the Bank's Charter, in case he or she didn't participate in the General Meeting of Shareholders of the Bank or voted against this resolution and the mentioned resolution violates his or her rights and (or) legal interests. The shareholder shall file the petition in the court within three month after the shareholder found out or should find out about the adopted resolution and circumstances for invalidating the resolution. The established hereof time limits for appealing against the resolution of the General Meeting of Shareholders of the Bank shall be fixed unless the shareholder didn't appeal against the resolution under duress by menaces.

13. FINAL PROVISIONS

13.1. Any amendments to these Regulations shall be made by the General Meeting of Shareholders of the Bank.

13.2. In case these Regulations contradict the Charter of the Bank, the Charter of the Bank shall be applied.

13.3. In case these Regulations contradict the current legislation of the Russian Federation, the current legislation of the Russian Federation shall be applied.