

APPROVED

First Deputy Head of the Regional Branch
for the City of Moscow
Central Bank of the Russian Federation

_____, 2007

AMENDMENTS No. 1
TO THE CHARTER

OF OPEN JOINT-STOCK COMPANY ALFA-BANK OJSC ALFA-BANK, main state registration number of the credit institution: 1027700067328, date of registration of the credit institution: July 26, 2002, registration number of the credit institution assigned by the Bank of Russia: 1326, January 29, 1998.

Sub-Clause 6.1.33 reading as follows shall be added to Clause 6.1 of the Charter:

“BASHKORTOSTAN Branch of OJSC ALFA-BANK: 32/1 Lenina Ul., Ufa 450000, Republic of Bashkortostan.”

The sub-clauses reading as follows shall be added to Clause 6.2 of the Charter:

“6.2.13. Representative Office of OJSC ALFA-BANK in Kaluga: 48/8 Plekhanova Ul., Kaluga 248001;
6.2.14. Representative Office of OJSC ALFA-BANK in Penza: 144Б Suvorova Ul., Penza 440008;
6.2.15. Representative Office of OJSC ALFA-BANK in Ryazan: 33a Pervomaisky Prospekt Letter A, 3rd floor, office 6, Ryazan 390013;
6.2.16. Representative Office of OJSC ALFA-BANK in Syktyvkar: 158 Internatsionalnaya Ul., Syktyvkar 167000, Komi Republic;
6.2.17. Representative Office of OJSC ALFA-BANK in Tambov: 27Б Internatsionalnaya Ul., Tambov 392000.”

The first paragraph of Clause 7.1 of the Charter shall read as follows:

“7.1. The Charter Capital of the Bank is one billion three hundred twenty eight million thirty eight thousand (1,328,038,000) rubles divided into one million three hundred twenty eight thousand thirty eight (1,328,038) ordinary registered shares with a par value of one thousand (1000) rubles each.”

The first paragraph of Clause 8.2 of the Charter shall read as follows:

“8.2. The quantity of issued ordinary uncertificated registered shares of the Bank is one million three hundred twenty eight thousand thirty eight (1,328,038) shares.”

Clause 8.3 of the Charter shall read as follows:

“8.3. The maximum quantity of ordinary registered authorized shares shall be three million six hundred seventy two thousand seven hundred eighty two (3,672,782) shares.”

The amendments have been introduced by the extraordinary General Meeting of the Shareholders of OJSC ALFA-BANK, Minutes No. 01-2007 of January 9, 2007.

Chairman of the
Board of Directors
OJSC ALFA-BANK

M.M. Fridman