

**THE OPEN JOINT STOCK COMPANY**  
**«ALFA –BANK»**

**APPROVED**  
**BY THE GENERAL MEETING OF**  
**SHAREHOLDERS**

(Minutes No. \_\_\_\_ of \_\_\_\_\_, 2006)

**REGULATIONS OF THE GENERAL MEETING OF SHAREHOLDERS**  
**OF THE OPEN JOINT STOCK COMPANY**  
**«ALFA-BANK»**

**MOSCOW**  
**2006**

## **1. GENERAL**

1.1 The Regulations of the General Meeting of Shareholders of the Open Joint Stock Company "ALFA-BANK" (hereinafter referred to as "Regulations") have been developed pursuant to Federal Law on "Joint Stock Companies" dated 26.12.1995 No. 208-FZ (hereinafter referred to as the Law), the Charter of the Open Joint Stock Company "ALFA-BANK" (hereinafter referred to as the "Bank").

1.2 These Regulations determine the status, competence of the General Meeting of Shareholders of the Bank (hereinafter referred to as the "General Meeting of Shareholders") and regulate the key matters relating to preparation, convening, holding it and summing-up its results.

1.3 The General Meeting of Shareholders is the highest management body of the Bank, through participation in which a shareholder exercises the right to participation in the Bank management.

## **2. COMPETENCE OF THE GENERAL MEETING OF SHAREHOLDERS**

The General Meeting of the Bank Shareholders has the authority:

- 2.1. To make alterations and additions to the Charter of the Bank or to approve a restated Charter of the Bank;
- 2.2. To reorganize the Bank;
- 2.3. To liquidate the Bank, appoint a liquidation commission and approve intermediate and final liquidation balance sheets;
- 2.4. To determine the number of members on the Board of Directors of the Bank, elect its members and terminate their office ahead of time;
- 2.5. To determine the number, par value, category (type) of authorized shares and rights conferred by such shares;
- 2.6. To increase the authorized capital of the Bank by augmenting the par value of shares or by placing additional shares within the number and category (type) of shares authorized for issuance in addition to those outstanding;
- 2.7. To reduce the authorized capital of the Bank by decreasing the par value of shares, by acquiring a part of the shares by the Bank in order to reduce the total number thereof, as well as by means of redemption of shares acquired or bought out by the Bank;
- 2.8. To elect members of the auditing commission of the Bank and terminate their office ahead of time;
- 2.9. To approve the Bank's auditor;
- 2.10. To pay out (declare) dividends in accordance with the performance results of the first quarter, six months, nine months of the fiscal year;
- 2.11. To approve annual reports, annual accounting reports including profit and loss statements (profit and loss accounts) of the Bank, as well as to distribute profit (including payment (declaration) of dividends except profit distributed as dividends in accordance with the performance results of the first quarter, six months, nine months of the fiscal year) and losses of the Bank in accordance with the performance results of the fiscal year;
- 2.12. To determine the procedure of the general meeting of shareholders;
- 2.13. To elect members of the counting commission and terminate their office ahead of time;
- 2.14. To split and consolidate shares;
- 2.15. To take decisions on approval of non-arm's length transactions as provided for by the Law;
- 2.16. To take decisions on approval of major transactions in the cases stipulated by the Law;
- 2.17. To acquire shares issued by the Bank in the cases stipulated by the Law;
- 2.18. To take decisions on participation in holding companies, financial-industrial groups, associations and other unions of commercial organizations;
- 2.19. To approve in-house documents regulating the activities of the Bank's bodies;
- 2.20. To resolve any other matters stipulated by the Law.

Matters within the competence of the General Meeting of the Bank Shareholders may not be referred for decisions making to the executive body of the Bank.

Matters within the competence of the General Meeting of the Bank Shareholders may not be referred for decision making to the Board of Directors of the Bank except matters envisaged by the Law and the Charter of the Bank.

The General Meeting of the Bank Shareholders shall not have the right to consider and take decisions on matters not referred to its competence by the Law.

### **3. TYPES AND FORMS OF THE GENERAL MEETING OF SHAREHOLDERS**

3.1. General Meetings of Shareholders may be annual and extraordinary. Every year the Bank shall hold the General Meeting of Shareholders (the annual General Meeting of Shareholders), which takes decisions on: election of the Board of Directors of the Bank, Auditing Commission of the Bank, approval of the Bank's auditor, approval of annual reports, annual accounting reports including profit and loss statements (profit and loss accounts) of the Bank as well as distribution of profit (including payment (declaration) of dividends except profit distributed as dividends in accordance with the performance results of the first quarter, six months, nine months of the fiscal year) and losses of the Bank in accordance with the performance results of the fiscal year.

The annual General Meeting of the Bank Shareholders shall be held once a year but no earlier than two months after and no later than six months after the end of the Bank fiscal year.

3.2 An extraordinary General Meeting of the Shareholders shall be held by decision of the Board of Directors of the Bank based on its own initiative, at the request of the Auditing Commission of the Bank, Bank auditor as well as a shareholder (shareholders) owning at least 10 percent of the Bank voting shares as on the date of the request. An extraordinary General Meeting of Shareholders at the request of the Auditing Commission of the Bank, Bank auditor or a shareholder (shareholders) owning at least 10 percent of voting shares shall be convened by the Board of Directors.

3.3. A General Meeting of Shareholders shall be held on the date, in the place and at the time determined by the Board of Directors or persons convening the meeting.

3.4 An extraordinary General Meeting of Shareholders convened at the request of the Auditing Commission, auditor or shareholders (a shareholder) owning at least 10 (ten) percent of the Bank voting shares shall be held within 40 (forty) days from the moment of submission of the request to hold an extraordinary General Meeting of Shareholders.

If the proposed agenda items of an extraordinary General Meeting of Shareholders contain election of members of the Board of Directors, such a General Meeting of Shareholders shall be held within 70 days from the moment of submission of the request to hold an extraordinary General Meeting of Shareholders.

3.5 A decision of a General Meeting of the Bank Shareholders may be taken by absentee vote without holding a meeting (joint presence of shareholders for discussion of the agenda items and taking decisions on the items put to the vote).

A General Meeting of the Bank shareholders, the agenda items of which include election of the Board of Directors, Auditing Commission, approval of the auditor, as well as approval of annual reports, annual accounting reports including profit and loss statements (profit and loss accounts) as well as distribution of profit (including payment (declaration) of dividends except profit distributed as dividends in accordance with the performance results of the first quarter, six months, nine months of the fiscal year) and losses of the Bank in accordance with the performance results of the fiscal year, shall not be held in the form of absentee vote.

### **4. RIGHT TO PARTICIPATE IN THE GENERAL MEETING OF BANK SHAREHOLDERS**

4.1 A list of the persons entitled to participate in the General Meeting of Shareholders shall be made for participation in a General Meeting of Shareholders on the basis of the data of the Bank shareholders register.

The date for compilation of the list of the persons entitled to participate in a General Meeting of Shareholders shall not be set earlier than the date on which the decision to hold the General Meeting

of Shareholders was taken, and shall not be more than 50 days prior to the date of the General Meeting of Shareholders, and, if the proposed agenda items contain election of members of the Board of Directors of the Bank it shall not be more than 65 days prior to the date of the General Meeting of Shareholders.

4.2 The list of the persons entitled to participate in the General Meeting of Shareholders shall contain the name (corporate name) of each such person, his/her address (its location), the data on the number and category (type) of shares whereby grant the voting right to him/her (it).

4.3. The list of the persons entitled to participate in the General Meeting of Shareholders shall be presented by the Bank for familiarization at the request of the persons included in this list and owning at least 1 (one) percent of votes.

4.4 At the request of any interested person the Bank shall provide to this person the excerpts from the list of the persons entitled to participate in the General Meeting of Shareholders containing information about this person, or a certificate confirming that this person is not included into the list of the persons entitled to participate in the General Meeting of Shareholders within 3 (three) days.

4.5 Changes to the list of the persons entitled to participate in the General Meeting of Shareholders may be made only for restoration of violated rights of the persons not included into the specified list as on the date of its compilation or for correction of errors committed during its compilation.

## **5. PROCEDURES FOR SUBMISSION OF AGENDA PROPOSALS AND REQUESTS TO CONVENE A GENERAL MEETING OF SHAREHOLDERS**

5.1 Shareholders (shareholder) owning in total at least 2 (two) percent of voting shares of the Bank shall be entitled to submit items for the agenda of the annual General Meeting of Shareholders and nominate candidates for the Board of Directors, Executive Board, Auditing Commission and Counting Commission, whose number shall not exceed the number of members of the corresponding body, as well as a candidate for the office of the Chairman of the Executive Board, not later than 30 days after the end of the fiscal year of the Bank.

5.2 If the proposed agenda items of an extraordinary General Meeting of Shareholders contain election of members of the Board of Directors, shareholders (shareholder) of the Bank owning in total at least 2 (two) percent of the Bank voting shares shall be entitled to nominate candidates for the Board of Directors, whose number shall not exceed the number of members of the Board of Directors of the Bank. Such proposals shall be submitted to the Bank at least 30 days prior to the date of the extraordinary General Meeting of Shareholders.

5.3 The proposal on the items to be included into the agenda of the General Meeting of Shareholders shall be submitted in writing and shall contain the name (corporate name) of the shareholders (shareholder) who submitted them, the number and categories (types) of shares owned by them and shall bear the signatures of the shareholders (shareholder).

5.4 The proposal on the items to be included into the agenda of the General Meeting of Shareholders shall contain the formulation of each proposed item, and the proposal for nomination of candidates shall contain the name of each proposed candidate, the name of the body to which the candidate is proposed to be elected, as well as other candidate data provided for by the Charter or in-house documents of the Bank. The proposals on items to be included into the agenda of the General Meeting of Shareholders may contain the formulation of a decision on each proposed item.

5.5 The Board of Directors shall consider the proposals received and shall take a decision on whether to include them into the agenda of the General Meeting of Shareholders or to refuse to include them into the said agenda no later than 5 days after the deadlines set forth in clauses 5.1 and 5.2 hereunder.

An item proposed by shareholders (shareholder) shall be included into the agenda of the General Meeting of Shareholders, and nominated candidates shall be included into the list of candidates to be voted on during the election to the corresponding body of the Bank, except for the cases when:

shareholders (shareholder) have failed to comply with the deadlines set forth by clauses 5.1 and 5.2 hereunder;

shareholders (shareholder) do not own the number of the Bank voting shares provided for by clauses 5.1 and 5.2 hereunder;

the proposal does not meet the requirements provided for by clauses 5.3 and 5.4 hereunder;

an item proposed to be included into the agenda of the General Meeting of Bank Shareholders is not referred to its competence and (or) does not meet the requirements of the Law and other statutes of the Russian Federation.

5.6 A well-grounded decision of the Board of Directors on refusal to put the proposed item on the agenda of the General Meeting of Shareholders or to include the candidate into the list of candidates to be voted on during election to the corresponding body of the Bank shall be sent to the shareholders (shareholder) who proposed the item or nominated the candidate no later than three days of the date on which this decision was taken.

A decision of the Board of Directors on refusal to put an item on the agenda of the General Meeting of Shareholders or to include the candidate into the list of candidates to be voted on during the election to the corresponding body of the Bank, as well as a failure of the Board of Directors to make a decision may be appealed against in court.

5.7 The Board of Directors shall not have the right to alter the wording of the items proposed for the agenda of the General Meeting of Shareholders and the wording of decisions on such items.

Along with the items proposed by the shareholders for the agenda of the General Meeting of Shareholders and in case if there are no such proposals, or if no candidates or not enough candidates have been proposed by shareholders for formation of the corresponding body, the Board of Directors shall have the right to include items into the agenda of the General Meeting of Shareholders or to include candidates into the list of candidates at its own discretion.

5.8 A request to convene an extraordinary General Meeting of Shareholders shall contain the formulated items to be included into the agenda. A request to convene an extraordinary General Meeting of Shareholders may contain formulations of decisions on each of such items and a proposal regarding the form in which the General Meeting of Shareholders should be held. If a request to convene an extraordinary General Meeting of Shareholders contains a proposal to nominate candidates, the corresponding provisions of clauses 5.1 – 5.4 hereunder shall apply to such a proposal.

The Board of Directors shall not have the right to make alterations in the wording of the agenda items, wording of decisions thereon and to change the proposed form of the extraordinary General Meeting of Shareholders convened at the request of the auditing commission, auditor or shareholders (shareholder) owning at least 10 percent of the Bank voting shares.

5.9. If a request to convene an extraordinary General Meeting of Shareholders is originated by shareholders (shareholder), it shall contain the names (corporate name) of the shareholders (shareholder) requesting to convene such a meeting and an indication of the number, category (type) of the shares owned by them.

A request to convene an extraordinary general meeting of shareholders shall be signed by the persons (person) requesting to convene an extraordinary General Meeting of Shareholders.

5.10. The Board of Directors shall take a decision to convene an extraordinary General Meeting of Shareholders or to refuse to convene it within five days of the date on which the request was submitted by the auditing commission, auditor or shareholders (shareholder) owning at least 10 percent of Bank voting shares.

Within five days from the date of submission of the request to convene an extraordinary General Meeting of Shareholders by the auditing commission, auditor or shareholders (shareholder) owning at least 10 percent of Bank voting shares, the Board of Directors shall take a decision to convene an extraordinary General Meeting of Shareholders or to refuse to convene it.

A decision to refuse to convene an extraordinary General Meeting of Shareholders at the request of the auditing commission, auditor or shareholders (shareholder) owning at least 10 percent of voting shares may be taken if:

the procedures for submission of a request to convene an extraordinary General Meeting of Shareholders established by clauses 5.8 and 5.9 hereunder have been violated;

the shareholders (shareholder) requesting to convene an extraordinary General Meeting of Shareholders do not own the number of the company voting shares stipulated by clause 3.2 hereunder;

none of the items proposed for the agenda of an extraordinary General Meeting of Shareholders are referred to its competence and (or) meet the requirements of the Law and other statutes of the Russian Federation.

5.11 The decision of the Board of Directors to convene an extraordinary General Meeting of Shareholders or a well-grounded decision to refuse to convene the meeting shall be sent to the persons requesting to convene the meeting, no later than three days after the decision was taken.

The decision of the Board of Directors to refuse to convene an extraordinary General Meeting of Shareholders may be appealed against in court.

5.12 Should the Board of Directors fail to have taken a decision to convene an extraordinary General Meeting of Shareholders within the established time, or should it take a decision to refuse to convene it, an extraordinary General Meeting of Shareholders may be convened by the bodies or persons requesting to convene it. In this case the bodies and persons convening an extraordinary General Meeting of Shareholders shall have the powers necessary to convene and to hold a General Meeting of Shareholders envisaged by the Law.

In this case the costs incurred in preparation and holding of the General Meeting of Shareholders may be reimbursed by the decision of the General Meeting of Shareholders from the Bank's funds.

## **6. PREPARATION FOR A GENERAL MEETING OF SHAREHOLDERS**

6.1 In preparation for a General Meeting of Shareholders the Board of Directors shall determine:

- the form of the General Meeting of Shareholders to be held (meeting or absentee vote);
- the date, place and time of the General Meeting of Shareholders;
- the date of compilation of the list of the persons entitled to participate in the General Meeting of Shareholders;
- the agenda of the General Meeting of Shareholders;
- the procedure of notification of the shareholders about the General Meeting of Shareholders;
- the list of information (materials) to be provided to the shareholders during the preparation for the General Meeting of Shareholders and the procedure for furnishing such information;
- the deadline for submission of voting papers and the mail address, to which the completed voting papers shall be sent – in case when the General Meeting of Shareholders is held in the form of an absentee vote.

The agenda items of the annual General Meeting of Shareholders shall include the election of the Board of Directors, Auditing Commission, approval of the company auditor and approval of annual reports, annual accounting reports, including profit and loss statements (profit and loss accounts) as well as distribution of profit (including payment (declaration) of dividends except profit distributed as dividends in accordance with the performance results of the first quarter, six months, nine months of the fiscal year) and losses of the Bank in accordance with the fiscal year results.

## **7. INFORMATION ON HOLDING A GENERAL MEETING OF SHAREHOLDERS**

7.1 A notice that a General Meeting of Shareholders is to be held shall be given no later than 20 days prior to the date of the meeting, and a notice that a General Meeting of Shareholders is to be held the agenda of which includes company reorganization shall be given no later than 30 days prior to the date of the meeting. If the proposed agenda items contain election of members of the Board of Directors, the notice about the General Meeting of Shareholders shall be sent no later than 50 days prior to the date of the meeting.

Within the specified time the notice about the General Meeting of Shareholders shall be sent to each person specified in the list of the persons entitled to participate in the General Meeting of Shareholders by one of the following methods:

- by fax,
- by telex,
- by cable,
- by a letter delivered by a messenger,
- by registered letter.

The Bank shall have the right to give additional information on the General Meeting of Shareholders to its shareholders through mass media (TV, radio):

7.2 A notice about the General Meeting of Shareholders shall specify:

the full corporate name and location of the Bank;

the form of the General Meeting of Shareholders to be held (a meeting or absentee vote);

the date, place, time of the General Meeting of Shareholders;

the date of compilation of the list of the persons entitled to participate in the General Meeting of Shareholders;

the agenda of the General Meeting of Shareholders;

the process of familiarization with the information (materials) to be provided during the preparation for the General Meeting of Shareholders and the address (addresses) at which it is available for familiarization.

the deadline for submission of voting papers and the mailing address, to which completed voting papers shall be sent, in case if the General Meeting of Shareholders is to be held in the form of absentee vote.

7.3 The information (materials) to be provided to the persons entitled to participate in a General Meeting of Shareholders during preparation for the General Meeting of Shareholders includes annual accounting reports, including the auditor's report, report of the auditing commission on the results of the accounting reports audit, information on the candidate (candidates) to the Executive Board of the Bank, Board of Directors, auditing commission, counting commission, draft alterations and amendments to the Charter of the Bank or a new draft version of the Charter the Bank, draft in-house documents of the Bank, draft decisions of the General Meeting of Shareholders.

The list of additional information (materials) mandatory to be provided to the persons entitled to participate in a general meeting of shareholders during the preparation for the General Meeting of Shareholders may be established by the federal authorities in charge of the securities market.

The information (materials) provided for by this clause shall be made available to the persons entitled to participate in the General Meeting of Shareholders for familiarization in the premises of the Bank Executive Board and at other locations the addresses of which shall be specified in the notice about the General Meeting of Shareholders, 20 days prior to the General Meeting of Shareholders or, in case if agenda of the General Meeting of Shareholders contains a company reorganization item, 30 days prior to the General Meeting of Shareholders. The said information (materials) shall be available to the persons participating in the General Meeting of Shareholders during the meeting.

On request of a person entitled to participate in the General Meeting of Shareholders the Bank shall provide to this person copies of the said documents. The fee charged by the company for making such copies available shall not exceed the cost of production thereof.

## **8. PROCEDURES FOR PARTICIPATION IN A GENERAL MEETING OF SHAREHOLDERS**

8.1 The right to participate in a General Meeting of Shareholders shall be exercised by a shareholder in person or by proxy.

A shareholder shall be entitled to replace his proxy at the General Meeting of Shareholders at any time or to participate personally in the General Meeting of Shareholders.

A shareholder proxy at the General Meeting of Shareholders shall act in accordance with the powers based on the directions of the federal laws or acts of the authorized state bodies or local authorities, or based on a power of attorney made in writing. The power of attorney for voting shall contain the data on the principal and proxy (name or corporate name, address of residence or

location, passport data). The power of attorney for voting shall be made in accordance with the requirements of clauses 4 and 5 of article 185 of the Civil Code of the Russian Federation or shall be notarized.

8.2 In case of transfer of a share after the date of making the list of the persons entitled to participate in a General Meeting of Shareholders and prior to the date of the General Meeting of Shareholders the person included into this list shall issue to the share purchaser a power of attorney for voting, or shall vote at the General Meeting in accordance with the instructions of the share purchaser. This rule shall apply to each subsequent transfer of the share.

## **9. QUORUM OF THE GENERAL MEETING OF THE BANK SHAREHOLDERS**

9.1 The General Meeting of Shareholders shall be competent (shall have a quorum), if shareholders owning in total more than a half of votes of the issued voting shares of the Bank have participated in it. The shareholders who registered for participation in the General Meeting of Shareholders shall be deemed to have participated in it. In case of a General Meeting of Shareholders in the form of absentee vote, the shareholders whose voting papers were received prior to the deadline for submission of voting papers shall be deemed to have participated in the General Meeting of Shareholders.

9.2 If the agenda of a General Meeting of Shareholders includes items to be voted on by different compositions of voters, the quorum for decision making on such items shall be ascertained separately. In this case the lack of quorum for taking decisions on items voted on by a certain composition of voters shall not prevent decision making on items voted on by another composition of voters, if there is a quorum for taking such a decision.

9.3. If there is no quorum for holding an annual General Meeting of Shareholders, a repeated General Meeting of Shareholders shall be held with the same agenda.

9.4. If there is no quorum for holding an extraordinary General Meeting of Shareholders, a repeated General Meeting of Shareholders may be held with the same agenda.

9.5. A repeated General Meeting of Shareholders shall be valid (shall have a quorum), if the shareholders owning in total at least 30 percent of votes of issued voting shares of the Bank have taken part in it. If a repeated General Meeting of Shareholders is held in less than 40 days after the failed General Meeting of Shareholders the persons entitled to participate in the General Meeting of Shareholders shall be determined in accordance with the list of the persons who were entitled to participate in the failed General Meeting of Shareholders.

## **10. THE PROCEDURE OF THE GENERAL MEETING OF SHAREHOLDERS**

10.1 A General Meeting of Shareholders shall be presided by the Chairman of the Board of Directors of the Bank. In his absence the shareholders shall elect the Chairman of the meeting to preside. At each General Meeting of Shareholders a secretary of the General Meeting of Shareholders shall be elected from among the Bank shareholders who shall organize keeping the minutes of the General Meeting of Shareholders in Russian.

By decision of the General Meeting of Shareholders the Counting Commission may be set up. The number and the list of members of the Counting Commission shall be approved by the General Meeting of Shareholders.

10.2 The Counting Commission shall check the powers and register the persons participating in the General Meeting of Shareholders, shall ascertain the quorum of the General Meeting of Shareholders, shall provide clarifications on matters arising in connection with the exercise of the right to vote at the General Meeting by the shareholders (or their proxies), shall explain the procedures for voting on items put to vote, ensure the established voting order and rights of shareholders to participate in the vote, count the votes and sum up the vote results, make a record of voting results, hand over the voting papers to the archive.

Should no Counting Commission be set up, the Secretary referred to in item 10.1 hereunder shall perform the functions of the Counting Commission.

10.3 The Chairman of the meeting shall inform the participants of the General Meeting of Shareholders about the items on the agenda and the rules of procedure thereof.

10.4 Upon consideration of all the agenda items the Chairman of the meeting shall close the General Meeting of Shareholders.

## **11. VOTING AT THE GENERAL MEETING OF THE BANK SHAREHOLDERS**

11.1 Voting at the General Meeting of Shareholders shall be based on the “one Bank voting share – one vote” principle except cumulative voting as provided for by the Law. In case of cumulative voting, the number of votes owned by each shareholder shall be multiplied by the number of the persons to be elected to the Board of Directors, and a shareholder shall be entitled to cast the all resulted votes for one candidate or distribute such votes among two or more candidates.

11.2. Votes on each item put to the vote shall be counted jointly for all voting shares.

11.3 Voting on items of the agenda of the General Meeting of Shareholders held in the form of absentee voting shall be conducted only with voting papers.

When a General Meeting of Shareholders is held in the form of absentee voting, the voting papers shall be sent or delivered against a receipt to each person specified in the list of the persons entitled to participate in the General Meeting of Shareholders no later than 20 days prior to the General Meeting of Shareholders. The voting papers shall be sent by registered letter.

11.4 The voting paper shall specify:

- the full corporate name and location of the Bank;
- the form of the General Meeting of Shareholders (absentee vote);
- the date, place, time of the General Meeting of Shareholders;
- the deadline for submission of voting papers and the mail address, to which such completed voting papers shall be sent;
- the formulations of resolutions on each item, which is to be voted on by the voting paper;
- vote options for each item of the agenda worded as “for”, “against” or “abstained”;
- a reminder that the voting paper shall be signed by the shareholder.

11.5 When voting is performed by voting papers, votes cast on the items for which the voter has left only one of the possible vote options are counted. Voting papers completed in violation of the said requirement shall be held invalid, and the votes cast on the items contained in them shall not be counted. If a voting paper contains several items put to the vote, non-observance of the said requirement in relation to one or several items shall not entail invalidation of such a voting paper on the whole.

11.6 On the basis of the voting results, the Counting Commission (secretary) shall make a record of voting results signed by the members of the Counting Commission (secretary). The record of voting results shall be made no later than 15 days after the closure of the General Meeting of Shareholders or deadline for submission of voting papers in case when the General Meeting of Shareholders is held in the form of absentee vote. A record of voting results shall be attached to the minutes of the General Meeting of Shareholders.

## **12. MINUTES OF THE GENERAL MEETING OF SHAREHOLDERS**

12.1 The minutes of the General Meeting of Shareholders shall be made in two copies no later than 15 days after the meeting closure. Both copies shall be signed by the Chairman at the General Meeting of Shareholders and secretary of the General Meeting of Shareholders.

12.2. The minutes of the General Meeting of Shareholders shall specify:

- the place and time the General Meeting of Shareholders;
- the total number of votes owned by the shareholders holding voting shares of the Bank;
- the number of votes owned by the shareholders participating in the meeting;
- the chairman and secretary of the meeting, the agenda of the meeting.

The minutes of the General Meeting of the Bank Shareholders shall contain the subject matter of speeches, items put to vote, the voting results and decisions taken by the meeting.

### **13. DECISIONS OF THE GENERAL MEETING OF SHAREHOLDERS**

13.1 A decision of a General Meeting of Shareholders shall be taken by a majority vote of shareholders - owners of voting shares of the Bank participating in the General Meeting of Shareholders, unless otherwise envisaged by the Law. A voting share is an ordinary registered share of the Bank.

13.2 Decisions on the matters specified in clauses 2.1-2.3, 2.5, 2.17 of Article 2 hereunder shall be taken by the General Meeting of Shareholders by three-fourths majority vote of shareholders – owners of voting shares participating in the General Meeting of Shareholders.

13.3 Shareholders shall be informed of the decisions of the General Meeting of Shareholders by one of the following methods:

- by fax,
- by telefax,
- by cable,
- by a letter delivered by a messenger,
- by registered letter within 10 days of the date when such decisions were taken.

13.4 Decisions of the General Meeting of Shareholders taken within its competence shall be binding on all shareholders, managing bodies and Bank employees.

13.5 A shareholder shall have the right to appeal in a court of law against any decision taken by the General Meeting of Shareholders in violation of the Law, other statutes of the Russian Federation, Charter of the Bank, if the shareholder did not participate in the General Meeting of Shareholders or voted against this decision and the decision violated the rights and lawful interests of the shareholder. Such an appeal may be filed with court within six months of the day, on which the shareholder became aware or was to become aware of the decision taken. Considering all the circumstances of the case, the court shall have the right to uphold the disputed decision, if the vote of the shareholder could not influence the vote results, the committed violations are immaterial and the decision did not result in damage to this shareholder.