

[Seal of Central
Federal District Head
Office (Moscow)]

RATIFIED

Deputy Head of
Central Federal District
Head Office (Moscow) of
the Central Bank of the Russian Federation

Moscow Department of the
Federal Tax Service of Russia

30 September 2014

*Y.A. Efremova, Senior State Tax Inspector of
the Department of the Federal Tax Service of
Russia for the City of Moscow*

Signature _____ [s]

[s] N.V. Rozhkova

(personal signature) (initials, surname)

23 September 2014

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Service of Russia]

SEAL

AMENDMENT No. 01 TO THE CHARTER OF CREDIT BANK OF MOSCOW (open joint-stock company), CREDIT BANK OF MOSCOW, CREDIT INSTITUTION'S PRINCIPAL STATE REGISTRATION NUMBER 1027739555282, DATE OF CREDIT INSTITUTION'S STATE REGISTRATION: NOVEMBER 18, 2002, CREDIT INSTITUTION'S REGISTRATION NUMBER ASSIGNED BY THE BANK OF RUSSIA: 1978 OF AUGUST 18, 1999.

1. Cl. 12.36.19., cl. 12.36.37. of ARTICLE 12 "MANAGEMENT OF THE BANK", paragraphs 6-8, 11-12 of cl. 14.5., paragraphs 7 and 8 of cl. 14.9., cl. 14.13.-14.19. of ARTICLE 14 "THE BANK'S INTERNAL CONTROL" shall be amended by replacing the words "Internal Audit and Control Division" with the words "Internal Audit Division".

2. ARTICLE 12 "MANAGEMENT OF THE BANK" shall be amended by adding cl. 12.36.36. as follows:

"12.36.36. Approving a conflict of interest prevention policy, financial recovery plan, business continuity/recovery plan in the event of any contingency, approving the Bank's remuneration policy and controlling implementation of such policy."

3. Cl. 12.36.36., cl. 12.36.37., cl. 12.36.38., cl. 12.36.39., cl. 12.36.40., cl. 12.36.41. of ARTICLE 12 "MANAGEMENT OF THE BANK" shall be deemed to be cl. 12.36.37., cl. 12.36.38., cl. 12.36.39., cl. 12.36.40., cl. 12.36.41., cl. 12.36.42. of that ARTICLE respectively.

4. Cl. 14.3. of ARTICLE 14 "THE BANK'S INTERNAL CONTROL" shall be replaced by the following:

"14.3. Internal control shall be carried out, within the powers defined by the Bank's constituent and internal documents, by:

- the General Shareholders' Meeting of the Bank;
- the Supervisory Board of the Bank;
- the Management Board of the Bank;
- the Chairman of the Management Board of the Bank and his deputies (First Deputy Chairmen of the Management Board of the Bank, Deputy Chairmen of the Management Board of the Bank);
- the Chief Accountant of the Bank (his deputies);
- the Audit Panel of the Bank;
- the Audit and Risk Committee of the Supervisory Board of the Bank;
- the Bank's units and employees responsible for internal control as authorised by the Bank's internal documents:
- Internal Audit Division;
- the Internal Control Service (compliance service);
- the Compliance Officer in charge for internal control for anti-money laundering and combating financing of terrorism;

- stock market professional participant comptroller;
- other units as may be required by the nature and scale of the Bank’s operations, the level and the mix of risks assumed.”.

5. Cl. 14.9. of ARTICLE 14 “THE BANK’S INTERNAL CONTROL” shall be amended by adding paragraphs 9-14 as follows:

- “– monitor and analyse the Internal Audit Division’s performance;
- analyse the Internal Audit Division’s reports on fulfilment of audit plans;
- appraise performance of the Head of the Internal Audit Division;
- oversee that the internal control system and processes cover such matters as preparation and presentation of accounting (financial) and internal reporting, monitoring of compliance with Russian legislation and the Bank’s policy documents, efficiency of its operations and other transactions, and preservation of assets;
- advise management bodies as regards external audits and selection of external auditors;
- ensure prompt actions to address any flaws in the internal control system or breaches of Russian legislation, the Bank’s policy documents, or any other issues identified by external auditors.”.

6. Cl. 14.17. of ARTICLE 14 “THE BANK’S INTERNAL CONTROL” shall be amended by adding paragraph 2 as follows:

“Head of Internal Audit Division must meet the requirements set out in the Bank of Russia’s regulations for heads of internal audit service, and business reputation requirements set out by art. 16 of the Law “On Banks and Banking Activities”.”.

7. ARTICLE 14 “THE BANK’S INTERNAL CONTROL” shall be amended by adding paragraphs 14.20.-14.24. as follows:

“14.20. The Head of Internal Audit Division may not be given any responsibilities unrelated to internal audit functions. The Internal Audit Division may not include any subdivisions or employees whose activity is not related to internal audit functions..

14.21. The Internal Control Service shall perform functions related to regulatory risk identification and management, and take part in the development of policy documents designed to minimise any conflicts of interest in the Bank’s activities, to combat commercial bribery and corruption, etc.

14.22. Regulation on the Internal Control Service shall be approved by the Chairman of the Management Board.

14.23. The Head of the Internal Control Service must meet the requirements set out in the Bank of Russia’s regulations for heads of internal control service, and business reputation requirements set out by art. 16 of the Law “On Banks and Banking Activities”.

14.24. The Head of the Internal Control Service shall not be involved in any banking operations or other transactions.”.

8. Cl. 14.20. of ARTICLE 14 “THE BANK’S INTERNAL CONTROL” shall be deemed to be cl. 14.25 of ARTICLE 14 “THE BANK’S INTERNAL CONTROL” and shall be restated as follows:

“14.25. The Bank shall, within three days, notify the Bank of Russia’s Systemically Important Credit Institutions Supervision Department, if it supervises the Bank’s activities, or, if not, the Bank of Russia’s regional agency, in writing of any proposed material changes to its internal control system (changes to internal control rights or responsibilities of the Bank’s management bodies or other bodies; changes to the Internal Control Service’s structure; changes to subordination of the Head of the Internal Control Service; and any other changes as set out by the Bank’s policy documents).”.

This amendment is made by an extraordinary General Shareholders’ Meeting, minutes No. 04 dated August 28, 2014.

Chairman of the Management Board
of CREDIT BANK OF MOSCOW

[s]

V.A. Chubar

[*CREDIT BANK OF MOSCOW's seal*]