

## **Item 1**

On approval of the Annual Report, Annual Financial Statements, Income Statement for 2007, profit distribution, payment (announcement) of dividends according to the results of the financial year.

### **To Item 1 of the Agenda of the General Meeting of Shareholders**

In accordance with Federal Law "On joint-stock companies", the General Meeting of Shareholders is offered to approve the Annual Report of Bank Vozrozhdenie for 2007, Annual Financial Statements, Income Statement, and profit distribution according to the results of the year 2007.

The Annual Report received prior approval of the Board of Directors of the Bank (Minutes No. 10 dated April 29, 2008). The Annual Report of the Bank for 2007 contains data on priority business lines and performance results in the reported period in the main business lines, development prospects of the Bank, main risks related to its activities, describes risk management system, shows information on the Bank's management bodies, the Bank's internal control system, information on related transactions, as well as on compliance with the corporate Code of Conduct.

The authenticity of the data presented in the Annual Report of the Bank and the Annual Financial Statements is confirmed by the Audit Commission of the Bank.

In accordance with the opinion of the Bank's auditor PricewaterhouseCoopers Audit plc, the public forms of the Annual Report of Bank Vozrozhdenie present fairly in all material respects the financial position of the Bank as of 01.01.2008 and the results of its financial and business activity in 2007.

The Annual Report of Bank Vozrozhdenie, the Opinion of the Audit Commission on the results of audit of the Bank's activities in 2007, and Financial Statements audited by the audit company PricewaterhouseCoopers Audit plc are included into materials presented to shareholders during preparation for the annual meeting.

Based upon performance results of Bank Vozrozhdenie in 2007, the Board of Directors offers to approve the following distribution of the Bank's profit in 2007:

	Bank's profit as at January 1, 2008 before SPODs (events after reporting date)	2 738 879 127,65
	Balance of operations related to SPODs (events after reporting date) for 2007 (according to Regulations of the Bank of Russia No302-П of 26.03.2007)	- 1 241 273 521,41
	Profit for 2007 after SPODs	1 497 605 606,24
	<b>For distribution:</b>	
1	Profit Tax (including tax on income for securities)	656 626 274,19
	Net profit, from which distributions should be made to	840 979 332,05
2	Reserves Fund	-
3	Payment of dividends(total), including	14 463 357,00
-	On ordinary shares	11 874 347,00
-	On preferred shares	2 589 010,00
4	Accumulation Fund for development	816 515 975,05
5	Chairman's Fund	10 000 000,00

The Board of Directors of Bank Vozrozhdenie (Minutes No. 10 dated April 29, 2008) offers to pay out dividends for 2007 on all types of shares of Bank Vozrozhdenie, including:

Dividends on ordinary registered non-documentary shares being 5% of the face value of each share which totals RUB 11,874,347.00;

Dividends payout on preference registered non-documentary shares with the fixed amount of dividends in the amount set by the Bank's Articles of Association being 20% of the face value of each share which totals RUB 2,589,010.00.

The right to receive annual dividends belongs to shareholders included into the register of the Bank's shareholders as of May 12, 2008 (end of the settlement day) (the date of drawing up the list of persons entitled to participate in the annual General Meeting of Shareholders).

The dividends are offered to be paid out since August 19 to 26, 2008 in the cashless form, in accordance with banking details contained in the shareholders register management system of Bank Vozrozhdenie. Should the banking details be absent, the dividends to individual shareholders shall be paid through desks of the Bank's branches starting from August 19, 2008.

### **Draft of decision on Item 1 of the Agenda**

1.1. To approve the Annual Report of Bank Vozrozhdenie for 2007.

1.2. To approve the annual Financial Statements, Income Statement of Bank Vozrozhdenie for 2007.

1.3. To approve the following profit distribution of Bank Vozrozhdenie for 2007:

	Bank's profit as at January 1, 2008 before SPODs (events after reporting date)	2 738 879 127,65
	Balance of operations related to SPODs (events after reporting date) for 2007 (according to Regulations of the Bank of Russia No302-П of 26.03.2007)	- 1 241 273 521,41
	Profit for 2007 after SPODs	1 497 605 606,24
	<b>For distribution:</b>	
1	Profit Tax (including tax on income for securities)	656 626 274,19
	Net profit, from which distributions should be made to	840 979 332,05
2	Reserves Fund	-
3	Payment of dividends(total), including	14 463 357,00
-	On ordinary shares	11 874 347,00
-	On preferred shares	2 589 010,00
4	Accumulation Fund for development	816 515 975,05
5	Chairman's Fund	10 000 000,00

1.4. To approve the following amount of dividends per share:

- On ordinary registered non-documentary shares with the face value of RUB 10 each – 5% of the face value which is RUB 0.50 per share;

- On preference registered non-documentary shares with fixed amount of dividends with the face value of RUB 10 each – 20% of the face value which is RUB 2.00 per share.

1.5. The right to receive annual dividends belongs to shareholders included into the register of the Bank's shareholders as of May 12, 2008 (end of the settlement day).

1.6. To pay out dividends from August 19 to 26, 2008 in the cashless form in accordance with banking details contained in the shareholders register management system of Bank Vozrozhdenie. Should the banking details be absent, the dividends to individual shareholders shall be paid through desks of the Bank's branches starting from August 19, 2008.

## **Item 2**

On review of the report of the Board of Directors of Bank Vozrozhdenie.

### **To Item 2 of the Agenda of the General Meeting of Shareholders**

The Board of Directors of the Bank elected at the General Meeting of Shareholders in 2007 held 11 sessions.

At the sessions held by the Board of Directors the following issues were considered on a regular basis:

- Results of revisions of the Bank conducted by regional offices of the Bank of Russia.
- Report on the Internal audit and control department of Bank Vozrozhdenie.
- Quarterly reports on compliance with the rules of internal control and programs of internal control implementation for prevention of money laundering and terrorist financing.
- Quarterly reports of the inspector of professional activity of Bank Vozrozhdenie in the securities market.

In the period from 01.07.2007 to 31.03.2008 inspectors of regional offices of the Bank of Russia forwarded 89 certificates of revision carried out at Bank Vozrozhdenie and its structural divisions. In the majority of cases no breaches were revealed in the course of inspection. Necessary measures were taken to eliminate individual deficiencies highlighted in the certificates.

The individual deficiencies and breaches revealed in the course of the inspection were not material and led to no misrepresentation of the Bank's financial statements, loss of funds due to customers, depositors, and shareholders of the Bank.

In 2007 the Internal audit and control department (IACD) carried out 36 comprehensive revisions of branches and 8 topical reviews of structural divisions of the Bank's Head Office. The approved revision plan was fully executed by IACD, and additionally in 2007 four revisions were carried out (3 comprehensive revisions of branches and 1 topical revision of a structural division of the Bank's Head Office). The revision plan approved by the Board of Directors was fully executed by IACD, and additionally 7 comprehensive revisions of the Bank's branches were carried out above the plan.

In the course of the internal audit of different business lines of the branches and structural divisions of the Bank's Head Office, certain deficiencies and breaches were revealed that were not material and led to no misrepresentation of the Bank's financial statements, loss of funds due to customers, depositors, and shareholders of the Bank.

In accordance with the Regulation on internal control at Bank Vozrozhdenie of professional activities in the securities market, the Bank's inspector carries out quarterly control of compliance of the Bank's activities to the law of the Russian Federation on the securities market, including regulations of the federal executive authority on the securities market, the law of the Russian Federation on advertising, as well as compliance with the requirement of internal documents of the Bank governing its activity in the securities market.

As the result of the performed reviews, no breaches of the current law, regulations of FSFR (Financial Markets Federal Office) and internal documents of the Bank were revealed.

At the sessions of the Board of Directors in the reported period, the following local regulatory documents were approved on the management of risks taken by the Bank in the course of its business:

1. The Regulation "On organization of goodwill loss risk management at Bank Vozrozhdenie".
2. The Regulation "On strategic risk management at Bank Vozrozhdenie".
3. The list of measures of risk reduction in the course of activities carried out by Bank Vozrozhdenie in the securities market.

The Board of Directors considered the following issues:

- On placement of bonds;
- On establishing the Audit Committee of the Board of Directors of the Bank;
- On the assessment of corporate management at the Bank and approval of the plan of measures to improve corporate management at the Bank;
- On approval and introduction of amendments and supplements of the Articles of Association of the Bank.

The Board of Directors approved the Bank's financial plan for 2008. In the framework of the financial plan, the plan on profit, estimate of capital expenditures, expenses related to opening internal structural divisions of the Bank were approved.

The Board of Directors approved the decision on placement of the Bank's securities being interest-bearing non-convertible secured documentary bonds of series 02 payable to bearer with obligatory centralized keeping in the number of 5,000,000 (five million) with the face value of RUB 1,000 (one thousand) each, with the total face value of RUB 5,000,000,000. The second issue of RUB-nominated corporate bonds of Bank Vozrozhdenie is planned to be placed in Stock Market MICEX plc.

The decision was taken by the Board of Directors of the Bank (Minutes No. 5 dated December 8, 2006) to approve the Regulation on Audit Committee of Bank Vozrozhdenie. The Audit Committee of the Board of Directors was nominated in accordance with the decision of the Board of Directors (Minutes No. 1 dated July 9, 2007) as follows: A.N. Zhizhaev, N.S. Zatsepin, V.M. Kabanova.

The Audit Committee of the Board of Directors of Bank Vozrozhdenie had 6 sessions where the following issues were considered:

- Preliminary consideration of quarterly reports of the inspector of professional activity of Bank Vozrozhdenie in the securities market;
- Analysis of results of inspections of the Bank carried out by the offices of the Bank of Russia;
- Preliminary consideration of the Report on performance of the Internal control and audit department of Bank Vozrozhdenie in 2007;
- Analysis of the results of the Bank's audit for 2007; assessment of the Bank's financial statements and Auditor's opinion, review of the Auditor's comments;
- Preliminary consideration of the results of revision of financial and business activity of the Bank in 2007;
- On recommendations to the Board of Directors on the choice of external auditors of the Bank.

**Draft of decision in Item 2 of the Agenda**

- 2.1. To take into consideration the report of the Board of Directors of Bank Vozrozhdenie.
- 2.2. To declare satisfactory the work performed by the Board of Directors of Bank Vozrozhdenie.

### **Item 3**

On approval of Amendments to be introduced to the Articles of Association of Bank Vozrozhdenie

#### **To Item 3 of the Agenda of the General Meeting of Shareholders**

Due to the enactment of Federal Law No. 220-FZ dated July 24, 2007 which materially amended Federal Law "On joint-stock companies", as well as due to the enactment of Federal Law No. 20-FZ dated March 3, 2008, Federal Law No. 214-FZ dated July 24, 2007, and Federal Law No. 225-FZ dated October 2, 2007 which amended Federal Law "On banks and banking activities", there were prepared Amendments to the Articles of Association of the Bank with regard to new requirements of the current law of the Russian Federation.

Main changes concern the order of acquisition of more than 30 per cent of shares of the Bank as a joint-stock company, as well as authorities of the Bank's branches on opening internal structural divisions and keeping bank secrecy. With regard to new requirements of the current law of the Russian Federation, the authority of the Bank's management bodies was presented in a new edition.

Other clarifying or editorial amendments are proposed to be introduced to the Articles of Association of the Bank.

#### **Draft of decision on Item 3 of the Agenda**

3.1. To approve Amendment No. 6 to be introduced into the Articles of Association of Bank Vozrozhdenie.

3.2. To authorize Chairman of the Board of Directors of Bank Vozrozhdenie with the right to sign the application for registration of Amendment No. 6 to be introduced into the Articles of Association of Bank Vozrozhdenie.

#### **Item 4**

On approval of the Regulation on the General Meeting of Shareholders of Bank Vozrozhdenie in new revision

#### **To Item 4 of the Agenda of the General Meeting of Shareholders**

Due to the introduction of amendments in certain legislation documents of the Russian Federation, namely Federal Law "On joint-stock companies", Federal Law "On banks and banking activity", a new revision of the Regulation on the General Meeting of Shareholders of Bank Vozrozhdenie was prepared.

The approval of the Regulation in this new revision is attributed to the necessity to bring the Bank's internal documents into conformity with the requirements of current legislation, as well as taking into consideration earlier amendments to the previous revision of the Regulation. Main amendments concern specifying the deadline of closing the shareholders register in order to draw up the list of persons eligible for participation in the General Meeting of Shareholders, as well as formalization of the procedure of nominating the Organization Committee for preparation of the General Meeting of Shareholders. Other amendments introduced in the course of preparation of the new revision of the Regulation on the General Meeting of Shareholders of Bank Vozrozhdenie are clarifying or editorial.

#### **Draft of decision on Item 4 of the Agenda**

To approve the Regulation on the General Meeting of Shareholders of Bank Vozrozhdenie in the new revision.



### **Item 5**

On approval of the Regulation on the Board of Directors of Bank Vozrozhdenie in new revision

#### **To Item 5 of the Agenda of the General Meeting of Shareholders**

Due to the introduction of amendments in certain legislation documents of the Russian Federation, namely Federal Law "On joint-stock companies", Federal Law "On banks and banking activity", and other regulations, a new revision of the Regulation on the Board of Directors of Bank Vozrozhdenie is offered to be approved in new revision.

The approval of the Regulation in this new revision is attributed to the necessity to bring the Bank's internal documents into conformity with the requirements of current legislation, as well as taking into consideration earlier amendments to the previous revision of the Regulation. Authority of the Board of Directors was specified and brought to conformity with the Articles of Association of the Bank, rights and duties of the Board members were specified. Other amendments introduced in the course of preparation of the new revision of the Regulation on the Board of Directors of Bank Vozrozhdenie are clarifying or editorial.

#### **Draft of decision on Item 5 of the Agenda**

To approve the Regulation on the Board of Directors of Bank Vozrozhdenie in the new revision.

## **Item 6**

On approval of the Regulation on the Executive Bodies of Bank Vozrozhdenie in new revision

### **To Item 6 of the Agenda of the General Meeting of Shareholders**

Due to the introduction of amendments in certain legislation documents of the Russian Federation, namely Federal Law "On joint-stock companies", Federal Law "On banks and banking activity", a new revision of the Regulation on the Executive Bodies of Bank Vozrozhdenie was prepared.

The approval of the Regulation in this new revision is attributed to the necessity to bring the Bank's internal documents into conformity with the requirements of current legislation, as well as taking into consideration earlier amendments to the previous revision of the Regulation. Main amendments concern frequency of sessions of the Management Board, specifying the duties of the Management Board members on submission of information on shareholding of the Bank's stock, as well as reassignment of authority among single and collective executive bodies. Other amendments introduced in the course of preparation of the new revision of the Regulation on the Executive Bodies of Bank Vozrozhdenie are clarifying or editorial.

### **Draft of decision on Item 6 of the Agenda**

To approve the Regulation on the Executive Bodies of Bank Vozrozhdenie in the new revision.

## **Item 7**

On approval of the Regulation on the Audit Commission of Bank Vozrozhdenie in new revision

### **To Item 7 of the Agenda of the General Meeting of Shareholders**

Due to the introduction of amendments in certain legislation documents of the Russian Federation, a new revision of the Regulation on the Audit Commission of Bank Vozrozhdenie was prepared.

The approval of the Regulation in this new revision is attributed to the necessity to bring the Bank's internal documents into conformity with the requirements of current legislation, as well as taking into consideration earlier amendments to the previous revision of the Regulation. The new revision of the Regulation on the Audit Commission of Bank Vozrozhdenie specifies certain issues about the authority of the Audit Commission, as well as the order of planning the sessions of the Audit Commission. Other amendments are clarifying or editorial.

### **Draft of decision on Item 7 of the Agenda**

To approve the Regulation on the Audit Commission of Bank Vozrozhdenie in the new revision.

### **Item 8**

On approval of the Regulation on remunerations of compensations paid to the members of the Board of Directors of Bank Vozrozhdenie

#### **To Item 8 of the Agenda of the General Meeting of Shareholders**

In accordance with Federal Law "On joint-stock companies", the Bank's Articles of Association and the Regulation on the Board of Directors of Bank Vozrozhdenie, in the period of performance of their duties, the members of the Board of Directors can be paid remunerations and compensations of the expenses in the amount and in the order stipulated by the General Meeting of Shareholders. The ground for accrual and payment of remunerations and compensations to the members of the Board of Directors of the Bank is the Regulation on remunerations and compensations paid to the members of the Board of Directors of the Bank approved by the General Meeting of Shareholders.

The Regulation stipulates the order of calculation of the amount of remuneration to the members of the Board of Directors, sources and order of its payment, as well as the scheme of compensation of actually incurred expenses related to performance by the members of the Board of Directors of their duties.

#### **Draft of decision on Item 8 of the Agenda**

To approve the Regulation on remunerations of compensations paid to the members of the Board of Directors of Bank Vozrozhdenie

### **Item 9**

On approval of transactions between Bank Vozrozhdenie and related parties that can be effected under standard terms and conditions in the period until the next annual General Meeting of Shareholders in the course of the Bank's ordinary business.

### **To Item 9 of the Agenda of the General Meeting of Shareholders**

In accordance with Article 83 of Federal Law No. 208-FZ "On joint-stock companies", transactions concluded by a related joint-stock company, shall be preliminarily approved by the General Meeting of Shareholders or the Board of Directors, depending on their terms and conditions.

Meanwhile, the transaction where there is interest is understood as a transaction effected by the Bank where the members of the Board of Directors, the Chairman of the Management Board or the Bank's shareholders possessing jointly with affiliated persons 20 or more per cent of the Bank's voting shares, as well as their spouses, parents, children, step- or own bothers and sisters, adoptive parents and children and (or) their affiliated persons:

- are a party, beneficiary, agent or representative in the transaction;
- possess (separately or jointly) 20 or more per cent of shares (stock, interest) of the legal entity which is a party, beneficiary, agent or representative in the transaction;
- occupy positions in management bodies of the legal entity which is a party, beneficiary, agent or representative in the transaction, as well as positions in management bodies of the parental company of such legal entity.

The General Meeting of Shareholders is entitles to take decision on approval of a transaction (transactions) between the Bank and an interested person which can be effected in the future in the course of the Bank's ordinary business. Meanwhile the decision of the General Meeting of Shareholders shall stipulate the limit for which such transaction (transactions) can be effected. Such decision shall remain in force until the next annual General Meeting of Shareholders.

### **Draft of decision on Item 9 of the Agenda**

9.1. To approve transactions of Bank Vozrozhdenie that may be effected in future under standard terms and conditions during the period until the next annual General Meeting of Shareholders in the course of ordinary economic activities of the Bank, including bank operations and transactions (loans, pledges, surety, deposits, bank guarantees, rights acquisition, leasing, factoring, granting and placement of bank-to-bank loans, deals with securities, transactions related to acquisition and disposal of property as well as other transactions in the framework of the licenses for banking operations), which are recognized under the law of the Russian Federation as transactions with related parties recognized as such under the law of the Russian Federation

9.2. To determine that the upper limit for each of transactions to be concluded or for a number of related transactions with each of related parties shall not exceed 5,850,000,000 (five billion eight hundred fifty million) rubles.

9.3. To determine that the upper limit for each of credit risk bearing transactions to be concluded with persons considered as related parties shall not exceed 2,000,000,000 (two billion) rubles. In addition the upper limit for a number of related with each of related parties shall not exceed 4,000,000,000 (four billion) rubles

9.4. To determine that the material terms and conditions of transactions with related parties to be effected within the limits set by the General Meeting of Shareholders shall not be essentially different from terms and conditions of similar transactions with non-related parties.

### **Item 10**

On election of the Board of Directors of Bank Vozrozhdenie

### **To Item 10 of the Agenda of the General Meeting of Shareholders**

In accordance with the Articles of Association of the Bank, the Board of Directors is elected in the number of 12 members at the annual General Meeting of Shareholders for the period until the next annual General Meeting of Shareholders or an extraordinary General Meeting of Shareholders where the issue of election of a new Board of Directors is on the agenda.

In accordance with Article 53 of Federal Law "On joint-stock companies" and the Bank's Articles of Association, the following nominees are included into the voting list for election of the Board of Directors according to the decision of the Board of Directors:

<b>№</b>	<b>Name, year of birth</b>	<b>Positions at the bank and other organizations</b>	<b>Share in the authorized capital</b>	<b>Education</b>
1.	Marinichev Yury Mikhailovich 1937 Russia	Chairman of the Board of Directors of the Bank; Chairman of the Moscow Regional Union of the Consumers Cooperation	0,23	Higher, Moscow Transport Institute, Moscow S. Ordzhonikidze Institute of Economics
2.	Orlov Dmitry L'vovich, 1943 Russia	President of the Bank; Chairman of the Bank's Management Board;	30,70	Higher, Moscow Finance Institute
3.	Robert Willumstad 1945 USA	Managing Partner Brysam Global Partners	---	Adelphi University
4.	Goncharova Lyudmila Antonovna 1958 Russia	Deputy chairman of the Management Board, Member of the Management Board, Bank Vozrozhdenie; Member of Council, Non-state pension fund Garmonia; Member of the Board of Directors, Limited liability company Baltic resort; Member of the Supervisory Council, Closed joint stock company "Bank of international trade and investments"; Chairman of the Board of Directors, Closed joint stock company V-REGISTR; Chairman of the Board of Directors, Open Joint-Stock Company Yunost'	1,41	Higher, Ternopol School of Finance And Economics
5.	Dolgoplov Aleksandr Vitalievich, 1961 Russia	Deputy chairman of the Management Board, Member of the Management Board, Bank Vozrozhdenie; Member of the Board of Directors, Open Joint-Stock Company "Special registrar "AVISTA"; Member of Council, Non-state pension fund "Garmonia"	0,45	Higher, Moscow G. V. Plekhanov Institute of National Economy
6.	Zhigulich Valery	General Director, Member of the	0,002	Higher,

	Petrovich 1952 Russia	Board of Directors Federal Scientific Manufacturing Company "Krasnogorsk plant named after S.A. Zverev"		Sverdlovsk Institute of National Economy
7.	Zhizhaev Alexander Nikolaevich 1946 Russia	General Director of GUP (State Unitary Enterprise) of passengers car transportation in Moscow Region Mostransauto	---	Higher, Moscow Auto-mechanical Institute
8.	Zatsepin Nikolay Stepanovich 1951 Russia	General Director, Closed joint stock company "Mozhaysk wholesale and retail business"; Executive Director Limited liability company "Buharaagroimport"	0,16	Higher, Moscow Institute of Civil Aviation Engineers
9.	Margania Otar Leontievich 1959 Russia	Senior vice-president, Bank VTB	1,17	Higher, Leningrad State University
10.	Mikhalkov Nikita Sergeevich 1945 Russia	Chairman of the Management Board, Limited liability company "Studia TRITE"; President of the Russian Cultural Fund; Chairman of The Union of Russian Cinematographers	---	Higher, All-Russia State Institute of Cinematography
11.	Panskov Vladimir Georgievich 1944 Russia	Professor Russian financial and economic institute of distant learning	0,003	Higher, Moscow Finance Institute
12.	Poletaev Yury Vladimirovich 1943 Russia	---	---	Higher, Moscow Finance Institute

Written consent was received from all nominees proposed for election to the Board of Directors of the Bank.

In accordance with Article 66 par. 4 of Federal Law No. 208-FZ "On joint-stock companies", the Board of Directors is elected by cumulative voting.

In cumulative voting, the number of votes belonging to each shareholder is multiplied by the number of persons to be elected to the Board of Directors. A shareholder (person participating in the meeting) is entitled to give all its votes for one candidate or distribute them among two or more candidates, or to vote 'against all candidates' or 'abstain from voting for any candidate'.

**Draft of decision on Item 10 of the Agenda**

To elect the Board of Directors of Bank Vozrozhdenie as follows:

1. Yury Mikhailovich Marinichev
2. Dmitry L'vovich Orlov,
3. Robert Willumstad
4. Lyudmila Antonovna Goncharova,
5. Aleksandr Vitalievich Dolgopolov,
6. Valery Petrovich Zhigulich
7. Alexander Nikolaevich Zhizhaev
8. Nikolay Stepanovich Zatsepin
9. Otar Leontievich Margania
10. Nikita Sergeevich Mikhalkov
11. Vladimir Georgievich Panskov
12. Yury Vladimirovich Poletaev



### **Item 11**

On setting the number of members of the Audit Commission of Bank Vozrozhdenie

#### **To Item 11 of the Agenda of the General Meeting of Shareholders**

In order to control financial and business activity of the Bank by the General Meeting of Shareholders in accordance with the Bank's Articles of Association and the Regulation on the Audit Commission of Bank Vozrozhdenie, the Audit Commission is elected in the number of not less than 3 people for the period until the next annual General Meeting of Shareholders or an extraordinary General Meeting of Shareholders where the election of a new Audit Commission is on the agenda.

In order to provide for optimal functioning of the Audit Commission, the number of its members is proposed to be set as 4 people.

#### **Draft of decision on Item 11 of the Agenda**

To set the number of members of the Audit Commission of Bank Vozrozhdenie as 4 people.

## **Item 12**

On election of the Audit Commission of Bank Vozrozhdenie

### **To Item 12 of the Agenda of the General Meeting of Shareholders**

In order to control financial and business activity of the Bank by the General Meeting of Shareholders in accordance with the Bank's Articles of Association and the Regulation on the Audit Commission of Bank Vozrozhdenie, the Audit Commission is elected. A member of the Audit Commission cannot simultaneously occupy other positions in the Bank's management bodies.

In accordance with Article 53 of Federal Law "On joint-stock companies" and the Bank's Articles of Association, the following nominees are included into the voting list for election of the Audit Commission according to the decision of the Board of Directors:

<b>№</b>	<b>Name, year of birth</b>	<b>Positions at the bank and other organizations</b>	<b>Share in the authorized capital</b>	<b>Education</b>
1.	Afonin Victor Anatolievich 1956 Russia	Deputy General Director, State unitary enterprise Foreign economic association "Almazvelirexport"	—	Higher, Moscow Financial Institute
2.	Lapinskaya Tamara Nikolaevna 1954 Russia	Head of Financial Department on planning and analyzing the Bank's operation in Bank Vozrozhdenie	0,004	Higher, Moscow Financial Institute
3.	Markina Svetlana Alekseevna 1952 Russia	Head of the division of accounting of intrabank transactions of the Department of accounting and reporting Bank Vozrozhdenie	0,0004	All-USSR Technical School of Distant Education in Accounting and Credit of USSR State Bank
4.	Abramova Elena Vyacheslavovna 1970 Russia	Head of corporate relations Division Corporate Department Bank Vozrozhdenie	---	Higher, Finance Academy under the Government of Russia

Written consent was received from all nominees proposed for election to the Audit Commission of the Bank.

### **Draft of decision on Item 12 of the Agenda**

To elect the Audit Commission of Bank Vozrozhdenie as follows:

1. Afonin Victor Anatolievich;
2. Lapinskaya Tamara Nikolaevna;
3. Markina Svetlana Alekseevna;
4. Abramova Elena Vyacheslavovna.

### **Item 13**

On approval of the Auditor of Bank Vozrozhdenie

#### **To Item 13 of the Agenda of the General Meeting of Shareholders**

In accordance with Federal Law "On joint-stock companies", Bank Vozrozhdenie must engage an auditor not related to the Bank or its shareholders through valuable interest in order to perform annual audit and confirmation of the annual financial statements.

The Bank's Auditor is annually approved by the General Meeting of Shareholders.

The Board of Directors advises the General Meeting of Shareholders to approve the company PricewaterhouseCoopers Audit plc (Russian office of the company PricewaterhouseCoopers) as the official auditor of the Bank.

PricewaterhouseCoopers Audit plc has been operating in Russia since 1992 and is the leader in the market of audit and consulting services. There are more than 300 specialists employed in the Financial Institutions Audit Services Department. This audit company has great expertise in auditing multidivisional banks (Savings Bank of Russia, Alfa Bank, Rosselkhozbank).

PricewaterhouseCoopers Audit plc is distinguished by:

- high reputation in the Russian banking market and internationally. This is confirmed by the fact that PricewaterhouseCoopers Audit plc established close business relations with the Ministry of Finance, taxation authorities, Central Bank of the Russian Federation and other public structures;
- availability of permanent audit team of experts that will be assigned to servicing the Bank throughout the year in order to carry out audit and reveal potential deficiencies in the internal control system;
- providing additional consulting services in the framework of the audit;
- efficient auditing process with application of up-to-date methodologies based on the worldwide experience of PricewaterhouseCoopers and understanding of the specifics of the Russian banking system and risks pertaining thereto.

Information on PricewaterhouseCoopers Audit plc:

- License to perform audit No. E 000376 issued by the Ministry of Finance of the Russian Federation, valid until May 20, 2012,
- Principal state registration number: 1027700148431,
- Legal address: Building 5, 52 Kosmodamianskaya Quay, Moscow 113054.

PricewaterhouseCoopers Audit plc (and officials of the company) have no valuable interests relating them to the Bank (officials of the Bank):

- the auditor (officials of the auditor) have no share in the authorized capital of the Bank;
- no borrowed funds were granted to the audit company (officials of the auditor);
- there are no family relations;
- officials of the Bank are not simultaneously officials of the auditor,
- the Bank has no delayed or overdue payments for the services rendered by the auditor.

**Draft of decision on Item 13 of the Agenda**

To approve PricewaterhouseCoopers Audit plc as the auditor of Bank Vozrozhdenie.