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First Deputy Head  
Moscow Main Territorial Department,  
Central Bank of the Russian Federation

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Central Bank of the Russian Federation  
Moscow Main Territorial Department

Signature (*V.I. Muravlev*),  
July 10, 2006

**Changes and Amendments № 8 to the Charter  
of Joint-Stock Commercial Bank "Moscow Business World" (public joint-stock company),  
"MDM-BANK"**

basic state registration number of credit institution **1027700059078**,  
date of state registration of credit institution: **July 26, 2002**  
registration number according to the Register of  
State Registration of Credit Institution No. **2361** dated **September 04, 1997**

Sub-paragraph of Clause 2.4. of the Charter:

- " - Volzhsky branch  
place of business (mailing address): 1 Lenina, Volzhsky, Volgogradskaya region  
404130, Russian Federation." shall be worded as following:
- " - Volgograd branch  
place of business (mailing address): 44 Lenina, Volgograd, Volgogradskaya region  
400005, Russian Federation."

Sub-paragraph of Clause 2.4. of the Charter:

- " - Irkutsk branch  
place of business (mailing address): 8 Lenina Str., Irkutsk 664000, Russian  
Federation." shall be worded as following:
- " - Irkutsk branch  
place of business (mailing address): 8 Lenina Str., Irkutsk, Irkutskaya region 664000,  
Russian Federation."

Sub-paragraph of Clause 2.4. of the Charter:

- " - Sayanogorsk branch  
place of business (mailing address): 22a Leningradsky residential unit, Sayanogorsk  
662793, Republic of Khakassia, Russian Federation." shall be worded as following:
- " - Sayanogorsk branch  
place of business (mailing address): 22a Leningradsky residential unit, Sayanogorsk  
655600, Republic of Khakassia, Russian Federation."

Paragraph 16) of Clause 15.2. of the Charter shall be worded as following:

"establishment of branches and opening of representative offices of the Bank, entering amendments to the Bank Charter in connection with establishment of branches, opening of representative offices and their liquidation".

Paragraph 20) of Clause 15.2. of the Charter shall be deemed to be Paragraph 21) of Clause 15.2. of the Charter.

Paragraph 20) shall be added to Clause 15.2. of the Charter as following:

“approval of the Bank’s organizational structure, resolution on approval of appointments of the Bank’s heads of departments, administrations, other structural divisions of the Bank being under direct control of the Chairman of the Bank’s Management Board (except for heads of branches and representative offices), resolution on approval of the amount of their remuneration, working conditions and bonus. Candidates to be approved shall be offered by the Chairman of the Board and may be appointed only after coordination with the Board of Directors.

The Bank’s organizational structure approved by the Board of Directors shall not include additional offices, credit and cash offices, operating cash offices outside the Cash unit, currency exchange offices, resolution on which opening (closing) are accepted by the Chairman of the Management Board independently;”.

Clause 16.4. of the Charter shall be worded as following:

“The authority of the Management Board shall include the following matters:

- 1) preliminary consideration of issues subject to consideration by the General Meeting in accordance with the Charter and preparation of relevant materials and proposals in relation thereto;
- 2) preliminary consideration and, if required, offer of resolution on all the issues to be considered by the Board of Directors on the Board’s initiative;
- 3) approval of the Status of the Bank’s branches and representative offices, making amendments thereto, passing decisions concerning approval and termination of powers of heads of the Bank’s branches and representative offices after coordination of candidates with the Bank of Russia in order established by the Bank of Russia;
- 4) passing decisions concerning the organisation of accounting, reporting and internal control;
- 5) preparation and submission to the Board of Directors of the Bank’s annual operational plans, annual accounts, including profits and losses reports, and other reports;
- 6) regular hearing of reports of the Bank’s divisions on completed work, prospects of further development;
- 7) passing decisions on creation (cancellation, reorganization) of the Bank’s committees;
- 8) approval of transactions related to purchase or sale by the Bank of property rights to the real estate if the transaction price is more than 5 million US dollars (or its equivalent in other currency at the rate/cross-country-rate of the Central Bank of the Russian Federation on the date of transaction) and if the specified transactions are not major transactions or transactions with interest;
- 9) making decisions on the agenda of General Meetings of shareholders of affiliated companies where the Bank is the sole shareholder (highest managerial bodies) of other organizations where the Bank is the sole participant/member);
- 10) appointment of persons who represent the Bank at General Meetings of shareholders of affiliated companies, where the Bank is the sole shareholder (highest managerial bodies) of other organizations where the Bank is the sole participant/member) and issue of instruction on voting according to the decisions developed by the Management Board;
- 11) determination of a candidate for proposal and elections on matters of election of a one-person executive body, managing organisation, manager, members of the Management Board, members of the Boards of Directors (supervisory councils) as well as candidate

- to other managerial and control bodies of organizations where the Bank is a shareholder, participant or member;
- 12) realisation of organizational and technical maintenance of activity of the General Meeting of shareholders, the Board of Directors, the Audit Commission;
  - 13) other matters belonging to its competence according to this Charter.”.

Clause 16.8. of the Charter shall be worded as following:

“The Chairman of the Bank’s Management Board shall manage day-to-day activities of the Bank, including:

- 1) coordinate work of the Bank’s services and divisions;
- 2) organize activity of the Management Board, distribute duties between members of the Management Board, preside over the Management Board;
- 3) act on behalf of the Bank, including representation of its interests, without a power of attorney;
- 4) conclude transactions on behalf of the Bank;
- 5) issue powers of attorney authorising individuals to represent the Bank in relations with third parties;
- 6) approve the personnel structure of the Bank;
- 7) issue internal orders of the Bank as well as other instructions mandatory for all of the Bank’s employees;
- 8) organise circulation of the Bank’s documents, approve the procedures governing the signing and execution of the bank correspondence and documentation;
- 9) according to the Bank’s organizational structure approved by the Board of Directors make decisions on establishment (closure, reorganization) of divisions, departments, administrations and other structural units of the Bank.  
Make decisions on opening (closing) additional offices, credit and cash offices, operating cash offices outside the Cash Unit, currency exchange offices of the Bank (any branch of the Bank) and approve documents regulating their activity;”;
- 10) on demand of the Board of Directors inform it about the Bank’s financial condition, realization of priority programs, transactions and decisions able to affect substantially the Bank’s affairs;
- 11) provide necessary information to the Audit Commission and to the auditor of the Bank;
- 12) provide performance of decisions of the General Meeting of the Bank’s shareholders, the Board of Directors and the Management Board of the Bank;
- 13) organise the Bank’s accounting, book keeping and reporting;
- 14) approve the Bank’s internal organizational documents regulating the order of accounting, book keeping and rendering of bank services, issues of the administrative and economic activities, certain operational issues of the Bank’s structural divisions as well as approve typical forms of documents (agreements, powers of attorney, etc.);
- 15) carry out other powers except for the matters belonging to the competence of other managerial bodies of the Bank by the current legislation of the Russian Federation and the Bank’s Charter.
- 16) The Chairman of the Bank’s Management Board shall be also the Bank’s authorized body at making decisions on the following economic issues:
  - decisions on specification of loan classification;
  - determination of order of writing off loan indebtedness unreal for recovery;
  - decisions on writing off from balance of hopeless indebtedness and (or) indebtedness unreal for recovery and a reserve formed for it;
  - decisions on writing off for incomes of creditor debts after expiry of the limitation period or time of prescription.



The city of Moscow.

The third of October in the year of two thousand and six.

I, Yulia N.Jeleznova, acting notary of Ludmila I.Baranovskaya, Notary of Moscow, certify this to be a true copy of the document. The latter containing no erasures, or additions, crossed out words, or other unspecified corrections, or any peculiarities.

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Fee paid 500 rubl.

Acting notary signature Y.N.Jeleznova

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Notary's seal

Перевела переводчик Семина Елена Вячеславовна

Город Москва.

Третьего октября две тысячи шестого года.

Я, Железнова Юлия Николаевна, исполняющая обязанности нотариуса города Москвы Барановской Людмилы Игоревны, свидетельствую подлинность подписи, сделанной переводчиком Семиной Еленой Вячеславовной в моем присутствии. Личность ее установлена.



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