

APPROVED
by Resolution of Evrofinance Mosnarbank
Management Board
Minutes No. 78 dated 27 December 2012

TERMS AND CONDITIONS

of Depositary Activities
of the Evrofinance Mosnarbank Depositary
(Client Service Rules)

Terms and Definitions

1. Equity security: any security, including book-entry securities, defined at one time by the following inherent parameters:

- securing a block of property and non-property rights subject to certification, assignment and unconditional exercise in accordance with the form and the procedure stipulated in the Federal Law “On the Securities Market”;

- placement by issues;

- granting equal scopes and terms of exercise of rights within one issue, regardless of the security purchase time.

2. Holder: the person/party owning securities under the title or other proprietary right.

3. Securities issue: a block of securities of one issuer, granting an equal scope of rights to holders and having an equal par value in cases when such is provided for in the legislation of the Russian Federation. A securities issue is assigned a unified state registration number applicable to all securities of the given issue, or an identification number in cases when in accordance with the Federal Law “On the Securities Market” the securities issue is not subject to the state registration.

4. Issuer: a legal entity, or executive authorities, or local government authorities, bearing on their own behalf or on behalf of a public-law entity obligations to securities holders relating to the exercise of rights granted by such securities.

5. Equity security certificate: the document that is issued by the issuer and certifies a block of rights to the quantity of securities specified in the certificate. A securities holder may demand fulfillment of the issuer’s obligations on the basis of such a certificate.

6. Book-entry form of equity securities: the form of equity securities when the holder is determined on the basis of an entry in the share register or, in case of deposit of securities, on the basis of an entry on the custody account.

7. Certified form of equity securities: the form of equity securities when the holder is determined upon presentation of a duly executed security certificate or, in case of deposit of such, on the basis of an entry on the custody account.

8. Non-cash securities issue: an issue of securities in book-entry form or an issue of securities in certified form subject to centralized safekeeping.

9. Depositary activities: provision of services related to safekeeping of securities certificates and/or accounting and transfer of rights to securities.

10. Depositary: a professional participant of the securities market carrying out depositary activities on the basis of a corresponding license.

11. Custody operations: a total of actions performed by the depositary with accounting registers and with securities certificates held in the depositary and other custodian accounting materials. Custody operations shall be divided into three main categories: inventory, administrative and information operations.

12. Inventory operations: custody operations changing balances of securities on business accounts with the depositary.

13. Administrative operations: custody operations changing forms of custody accounts and the contents of other accounting registers of the depositary, save for balances of securities on business accounts.

14. Information operations: custody operations related to the generation of reports and statements of custody accounts, business accounts and other accounting registers of the depositary or on performance of custody operations.

15. Package custody operation: an operation comprising as its elements operations of various types (categories) - inventory, administrative and information.

16. Global custody operation: a custody operation changing the status of all or a significant part of the depositary's accounting registers related to the given securities issue. Global operations are generally conducted at the initiative of the issuer, following the issuer's corporate actions.

17. Client (depositor): an individual or a legal entity using the depositary's services related to depositary activities on a contractual basis.

18. Custody (custody account) agreement: the agreement for provision of custody services to the client (depositor).

19. Place of safekeeping: the registrar or other depositary wherein the Depositary has an opened custody account for the aggregate accounting of securities of its clients; the depositary safety vault.

20. Custody account: a total of records in the depositary's registers, united by common properties, intended for accounting of securities.

21. Holder custody account: a custody account (passive custody account) meant for certification and accounting of rights to securities held by a client (depositor) under the title or other proprietary right.

22. Trustee custody account: a custody account (passive custody account) meant for certification and accounting of rights to securities, which are transferred to a trustee under a contract/agreement and do not belong to the trustee.

23. Nominee custody account: a custody account (passive custody account) meant for accounting of securities transferred to the depositary for safekeeping or accounting by another depositary (depositary with a deposit account). This account is used for accounting of securities that do not belong to the depositary with a deposit account and are accounted by the depositary with a deposit account in the interests of its clients (depositors) on their custody accounts.

24. Foreign nominee account: a custody account (passive custody account) opened with the Depositary to a foreign organization (to a foreign nominee) incorporated in a state, which is a member of the Organization for Economic Cooperation and Development (OECD), a member of or an observer to the Financial Action Task Force on Money-Laundering (FATF) and (or) a member of the Committee of Experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism (Moneyval), or in a state, whose corresponding authorities (corresponding organizations) and the federal executive authority in charge of the securities market have concluded an agreement providing for procedures for their cooperation (Sub-Paragraphs 1 and 2, Paragraph 2, Article 51.1. of the Federal Law “On the Securities Market”), acting in the interests of third parties, provided that such an organization is entitled under its personal law to account and transfer rights to securities.

25. Foreign authorized holder account: a custody account (passive custody account) opened with the Depositary to a foreign organization incorporated in a state, which is a member of the Organization for Economic Cooperation and Development (OECD), a member of or an observer to the Financial Action Task Force on Money-Laundering (FATF) and (or) a member of the Committee of Experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism (Moneyval), or in a state, whose corresponding authorities (corresponding organizations) and the federal executive authority in charge of the securities market have concluded an agreement providing for procedures for their cooperation (Sub-Paragraphs 1 and 2, Paragraph 2, Article 51.1. of the Federal Law “On the Securities Market”), entitled under its personal law, without being a securities holder, to perform on its

behalf and in the interests of third parties any legal and practical actions with securities and to exercise rights under securities.

26. Trading custody account: a custody account (passive custody account) meant for accounting of securities that may be used for fulfilling and (or) securing fulfillment of obligations, admitted to clearing in accordance with Federal Law No. 7-ФЗ dated 07.02.2011 “On Clearing and Clearing Activity”, which is opened and maintained in accordance with the Regulations on Peculiarities of Opening and Closing Trading and Clearing Custody Accounts and Carrying Out Operations on Such Accounts, approved as per Order of the FFMS No. 12-12/ПЗ-Н dated 15.03.2012.

27. Treasury custody account of the issuer (the party liable under securities): a custody account meant for accounting of rights of the issuer (the party liable under securities) to securities issued (released) by it.

28. Account of unidentified persons: an account meant for accounting of securities whose holders are unidentified. This account is not intended for accounting of rights to securities.

29. Issuer account: an account opened with the Depositary to the issuer and meant for accounting of securities at the time of placement and redemption. The issuer account may be opened only by a depositary providing mandatory centralized safekeeping of equity securities. This account may be opened provided that the issuer has concluded an agreement (agreements), under which the depositary maintains the issuer account and provides for mandatory centralized safekeeping of equity securities. This account is not intended for accounting of rights to securities.

30. Custody account of places of safekeeping: a custody account (active custody account) opened in the depositary’s accounting system and meant for accounting of securities placed for safekeeping in a safety vault; for safekeeping and/or accounting with another depositary under a nominee account agreement; accounted in the share register on the business account of the depositary acting as the nominee.

31. Business custody account: a total of records meant for accounting of securities of one issue, held on one custody account and having an equal range of allowed custody operations.

32. Custody sub-account: a component (accounting register) of the custody account, which is a total of business accounts, whereon records on securities are grouped by certain parameters.

33. Analytical custody account: a custody account opened with the depositary for accounting of rights to securities of a certain depositor or for accounting of securities held in a certain place of safekeeping.

34. Control custody account: a custody account meant to be included in the custodial balance sheet, wherein securities accounted on analytical custody accounts are reflected as a total amount, without breakdown by certain holders or places of safekeeping.

35. Chart of custody accounts: a list of control custody accounts in their inter-relation, used for preparation of the custodial balance sheet.

36. Custodial balance sheet: the depositary's report on the status of control custody accounts, drawn up as of a certain date. The custodial balance sheet is drawn up based on an established form, according to the chart of custody accounts.

37. Passive custody account: a custody account meant for accounting of rights to securities by securities holders.

38. Active custody account: a custody account meant for accounting of rights to securities by places of their safekeeping.

39. Open safekeeping of securities: a method of accounting rights to securities in depositaries when the client (depositor) may issue instructions to the depositary only in relation to a certain quantity of securities, accounted on the custody account, without specifying their individual parameters (such as the number, series, category) and without specifying individual parameters of certificates certifying them.

40. Marked safekeeping of securities: a method of accounting rights to securities, according to which, when issuing an instruction, the client (depositor) specifies not only the quantity of securities but also a parameter of the group, in which the given securities are included, and/or peculiarities of their safekeeping. Groups into which a securities issue is divided shall be conditioned on the terms of the issue. Examples of such group parameters may be:

- the par value of the certificate certifying securities;
- the number of endorsements;
- the safety vault, including of another depositary, wherein securities certificates are kept, etc.

41. Closed safekeeping of securities: a method of accounting rights to securities in the depositary when the depositary undertakes to accept and execute instructions of the client

(depositor) in relation to any specific security accounted on its custody account or securities accounted on its custody account and certified by a specific certificate.

42. Instruction: a document containing instructions to the depositary, which serves as the basis for carrying out a custody operation.

43. Operation originator: the person who signed an instruction to carry out a custody operation or who presented a demand for carrying out a custody operation in another manner stipulated in the Terms and Conditions of Depositary Activities.

44. Account operator: an individual:

authorized representative of the client (depositor);

officer in charge of the client (depositor) - legal entity;

officer in charge of the account custodian,

authorized to sign documents originating operations with the client's (depositor's) custody account - in accordance with these Terms and Conditions of Depositary Activities.

45. Trustee: a professional participant of the securities market, which has undertaken to carry out activities related to trust management of securities and/or resources of investing in securities.

46. Trustor: the holder of securities and/or resources of investing in securities, transferred for trust management. In cases stipulated in the law the trustor may be represented by: guardian, trustee, administrator of property of the person under trusteeship, testamentary executor (legal representative), other legal entity or individual (in accordance with requirements of the effective legislation).

47. Beneficiary: the person/party, in whose interests the trustee manages property - the trustor or other person stipulated in the trust management agreement authorized to demand fulfillment of the trustee's obligations.

48. Register keeper (Registrar): a professional participant of the securities market that carries out activities related to maintenance of the share register as exclusive activities on the basis of a contract/agreement with the issuer and holds a license to conduct the given type of activities, or an issuer maintaining the share register at its discretion in accordance with the legislation of the Russian Federation.

49. Account custodian: a person, to whom the client (depositor) transferred powers to dispose of securities and exercise rights under securities, which are in custody and (or) the rights to which are accounted with the depositary. Persons holding licenses of professional participants of the securities market may act as account custodians.

50. Brokerage activity: activity related to conducting of civil transactions with securities and (or) conclusion of contracts/agreements that are derivatives, on the instruction of the client, on behalf and at the expense of the client (including issuers of equity securities at the time of their placement), or on its own behalf and at the expense of the client on the basis of paid contracts/agreements with the client.

General Information on Depositary Activities

Evrofinance Mosnarbank (hereinafter referred to as the Depositary) carries out depositary activities on the basis of a license of a professional participant of the securities market to carry out depositary activities, issued by the federal executive authority in charge of financial markets.

Depositary activities shall be conducted by the Depositary in accordance with the federal laws, other legal acts, regulatory legal acts of the federal executive authority in charge of financial markets, these Terms and Conditions of Depositary Activities of the Evrofinance Mosnarbank Depositary (the Client Service Rules) (hereinafter referred to as the Terms and Conditions, the Client Service Rules).

Evrofinance Mosnarbank shall conduct banking activities and shall carry out depositary activities alongside brokerage, dealer activities and activities related to management of securities.

Depositary activities shall be conducted by the Bank's separate subdivision - the Depositary, for which such activities are exclusive.

A person intending to become a client (depositor) of the Depositary shall be notified that the Bank is engaged in depositary activities alongside the activities mentioned above before conclusion of the agreement for opening and maintenance of a custody account (custody agreement).

Objects of Depositary Activities

Objects of the Depositary's depositary activities shall include:

registered securities issued (released) by Russian legal entities and Russian individuals, rights to which may be accounted in accordance with the federal laws by depositaries on custody accounts;

equity securities to bearer, subject to centralized safekeeping;

foreign financial instruments classified as securities in accordance with Article 44 of the Federal Law “On the Securities Market”, rights to which may be accounted, in accordance with the personal law of the entity liable under such financial instruments, on accounts opened in organizations accounting rights to securities.

Chapter 1. Rules of Acceptance for Servicing and Termination of Servicing of Securities Issues by the Depositary

These rules shall set forth the procedure for admitting securities issues to servicing in the Evrofinance Mosnarbank Depositary in accordance with the requirements of the legislation of the Russian Federation concerning securities, the federal executive authority in charge of financial markets, Accounting Rules for Custody Operations of Credit Institutions in the Russian Federation No. 44 dated 25.07.1996, approved as per Order of the RF Central Bank No. 02-259 dated 25.07.1996 (hereinafter referred to as the Accounting Rules for Custody Operations of Credit Institutions in the Russian Federation).

Adoption of the rules of admitting securities to servicing with the Depositary shall aim to ensure:

that the Depositary reflects in accounting registers the data allowing unambiguous identification of securities issues;

that the issuer undertakes specific obligations to disclose information about the issuer’s activity, securities and other facts and events, necessary for maintaining the accounting of custody operations in accordance with the effective legislation of the Russian Federation, regulatory acts and the Depositary’s rules;

that securities that do not meet the corresponding criteria set with respect to securities included in the list of securities issues serviced by the Depositary are timely excluded from the said list.

1.1. Acceptance (Admittance) by the Depositary of Securities for Servicing

1.1.1. The procedure for acceptance of securities issues for servicing shall aim to ensure that the Depositary reflects data allowing unambiguous identification of securities issues in the accounting registers.

1.1.2. The procedure for acceptance of a securities issue for servicing may be initiated by:

- the depositor;
- the Depositary;
- the issuer of securities or its authorized representative;
- the registrar;
- the depositary of the place of safekeeping, wherein the Depositary has an opened nominee account.

1.1.3. A securities issue may be accepted for servicing with the Depositary on the basis of one of the below-listed documents, submitted to the Depositary or received by the Depositary in the course of the present procedure, containing information sufficient for identification of the issue of securities and their issuer:

- a form of the securities issue, filled in by the initiator of the procedure for acceptance of the securities issue for servicing;
- a copy of the registered resolution on the issue and/or the Issue Prospectus (if its registration is required), or a copy of other document necessary for the registration of the given type of securities;
- a copy of the notice of the registration authority of the registration of the securities issue.

1.1.4. When accepting a securities issue for servicing, the Depositary may use information from databases disclosing information about issuers and their securities issues, maintained by the regulatory authority or a self-regulatory organization, provided by other depositaries, international clearing agencies, international or Russian news agencies, and financial institutes.

1.1.5. The decision to accept a securities issue for servicing shall be made and documented according to the Depositary's internal documents.

1.1.6. On the basis of the decision to accept a securities issue for servicing the Depositary shall enter information about the securities issue in the form of the securities issue and shall put the given securities issue on the list of securities issues serviced by the Depositary.

1.1.7. A securities issue shall not be accepted for servicing in the following cases:

- the securities issue did not undergo the state registration procedure in accordance with the legislation of the Russian Federation (save for cases when securities are not subject to registration);

- maturity of securities has expired or the Depositary receives a notice from the registration authority stating suspension of the placement of the securities issue and operations with securities;

- acceptance of securities for custody service is prohibited according to the terms of circulation of the securities issue;

- acceptance of securities for custody service is prohibited by regulatory legal acts;

- it is impossible to determine the authenticity of securities certificates or their fitness for use as currency - for certified securities issues;

- by decision of the Depositary in cases stipulated in the Client Service Rules.

The Depositary shall have the right to deny the initiator of the procedure for acceptance of a securities issue for servicing acceptance of the securities issue for servicing in cases stipulated in the effective RF legislation and in these Terms and Conditions.

1.2. Termination of Servicing of a Securities Issue by the Depositary

1.2.1. Servicing of a securities issue with the Depositary shall be terminated in the following cases:

- redemption of securities;

- the registration authority resolves to recognize the securities issue as invalid or to cancel the given issue;

- entry into force of a court decision on invalidity of the securities issue;

- liquidation of the issuer of securities;

- servicing is terminated by decision of the Depositary.

1.2.2. The Depositary may not terminate servicing of a securities issue by its own decision in cases when securities of the given issue are accounted on the client's (depositor's) custody account.

1.2.3. The decision to terminate servicing of a securities issue shall be made and documented in accordance with the Depositary's documents.

1.2.4. On the basis of the decision to terminate servicing of a securities issue, the Depositary shall make an entry on the termination of servicing of the securities issue in the form of the securities issue and shall delete the given securities issue from the list of securities issues serviced by the Depositary.

1.2.5. The period of safekeeping of forms of securities issues removed from servicing shall be determined according to the Depositary's internal documents adopted in accordance with requirements of the legislation of the Russian Federation.

Chapter 2. Maintenance of Custody Accounts

2.1. Custody Account Structure

2.1.1. Business custody accounts shall be opened for the accounting of securities within the custody account.

2.1.2. A business custody account shall be a minimum indivisible structural unit of custodian accounting.

Business custody accounts, with which operations are regulated by a single document, may be joined under a particular custody sub-account.

2.2. Custody Sub-Account

2.2.1. A custody sub-account shall be opened within the custody account on the basis of the documents listed below.

The opening of a custody sub-account may be initiated on the basis of:

a contract (agreement) between the Depositary and the client (depositor) (custody (custody account) contract/agreement);

a contract/agreement between the client (depositor) and a third party;

a contract/agreement between the Depositary and the custody account custodian;

the client's (depositor's) instruction;

an order of the Depositary's administration.

2.2.2. A custody sub-account shall be closed given fulfillment of appropriate conditions stipulated in the Accounting Rules for Custody Operations of Credit Institutions in the Russian Federation.

It shall be allowed to close custody sub-accounts with zero balances on business accounts at the initiative of the Depositary if no operations have been conducted on them during 6 (six) months.

A custody sub-account, to which unclosed business accounts are attributed, may not be closed.

2.2.3. The Depositary may open custody sub-accounts within earlier opened sub-accounts.

2.2.4. An appropriate number of sub-accounts of one type may be opened within the custody account for convenience of custodian accounting.

The said number shall be determined by the Depositary at its discretion.

2.3. Business Accounts

2.3.1. Business accounts shall be opened within the custody account for accounting of securities. Business accounts shall be used for accounting securities of one issue with an equal range of allowed custody operations.

2.3.2. A business account shall be opened within the custody account.

2.3.3. Business accounts with zero balances shall be automatically closed (at the time of securities debiting).

Chapter 3. Methods and Places of Safekeeping of Securities

3.1. Methods of Safekeeping of Securities Certificates

3.1.1. Securities in the Depositary may be subject to:

open safekeeping;

marked safekeeping;

closed safekeeping.

3.1.2. The methods of safekeeping of specific securities may be conditioned on the terms of the securities issue. All securities accounted on one business account shall be subject to the same safekeeping method.

3.1.3. In case of open safekeeping only the total quantity of securities shall be accounted on the client's (depositor's) business account, without specification of their individual parameters (such as the number, series, category) and without specification of individual parameters of certificates by which they are certified.

3.1.4. With respect to securities subject to open safekeeping the client (depositor) may issue instructions only in relation to the quantity of securities accounted on the client's (depositor's) custody account, without specifying their individual parameters.

3.1.5. In case of marked safekeeping securities with a marked parameter of the group, to which they belong in accordance with the terms of the issue or based on peculiarities of their safekeeping (accounting), and/or certifying certificates shall be accounted on the client's (depositor's) business account. The client (depositor) may issue instructions in relation to a certain quantity of securities belonging to a certain group, with specification of the group parameter and/or peculiarities of safekeeping.

With respect to securities subject to marked safekeeping the Depositary shall keep a guide of group parameters allowing determining groups, to which certain securities belong, and peculiarities of their safekeeping.

3.1.6. In case of closed safekeeping securities with specified individual parameters shall be accounted on the client's (depositor's) business account.

3.1.7. With respect to securities subject to closed safekeeping the client (depositor) may issue instructions in relation to any particular security accounted on the client's (depositor's) custody account or in relation to securities accounted on the client's (depositor's) custody account and certified by a certain certificate.

3.1.8. Closed safekeeping may be used only for certified securities issues.

With respect to securities subject to closed safekeeping the Depositary shall keep a guide of numbers containing information allowing determining the holder of a certain security (securities certified by a certain certificate) and the place of its safekeeping.

3.2. Places of Safekeeping of Securities Certificates

3.2.1. Certificates of the client's (depositor's) securities, accepted for safekeeping, may be deposited:

in the Depositary's own safety vault;

in safety vaults of other depositaries, on the basis of corresponding agreements.

3.2.2. For purposes of this document, a safety vault shall mean specially equipped premises of the Bank (including branches) meant for the safekeeping of securities certificates. Access to the safety vault shall be restricted, the premises shall be protected against damage from water, be it for natural reasons or as a result of human error, as well as against fire and other events that may lead to destruction of stored documents.

The safety vault shall be equipped and protected in accordance with the requirements set with respect to premises for carrying out operations with valuables of credit institutions, stipulated in the Bank of Russia's regulatory acts.

3.2.3. Securities in open safekeeping may be transferred from one place of safekeeping to another place of safekeeping, without special consent of the client (depositor).

3.2.4. Securities subject to marked and closed safekeeping shall be transferred at the place of safekeeping exclusively on the client's (depositor's) instruction, according to the procedure stipulated in these Terms and Conditions and other documents of the Depositary.

Chapter 4. Services Facilitating Exercise of Rights under Securities by Securities Holders Services Related to Depositary Activities

4.1. Services Facilitating Exercise of Rights under Securities by Securities Holders

4.1.1. Depositary activities carried out in accordance with these Terms and Conditions shall also include mandatory provision to the client (depositor) of services facilitating the exercise of rights under securities by securities holders, subject to the procedure stipulated in custody agreements.

4.1.2. Upon demand of a person who has an opened business account (custody account) of the securities nominee holder at the Depositary, the Depositary shall furnish to the said person a list of depositors, drawn up as of a certain date, containing information stipulated in the RF legislation. The Depositary shall not verify the bases for the filing of the above demand, of which the Client is aware and consents to provision of requested information.

4.1.3. For the purpose of ensuring due exercise of rights under securities by securities holders, the Depositary shall provide the following types of services facilitating exercise of rights under securities by securities holders:

the Depositary shall take any and all actions as stipulated in the custody agreement, necessary for the exercise of rights of the securities holder under securities;

the Depositary shall receive from the issuer or registrar information and documents relating to securities of clients (depositors) and shall deliver them to clients (depositors) according to the procedure and at the timings stipulated in the custody agreement;

the Depositary shall deliver information and documents from clients (depositors) to the issuer or registrar, according to the procedure and at the timings stipulated in the custody agreement;

the Depositary shall take any and all measures as stipulated in the federal laws and other regulatory legal acts in order to safeguard interests of clients (depositors) during implementation by the issuer of corporate actions;

at the time the issuer draws up registers of holders of registered securities, the Depositary shall furnish to the issuer or registrar all information about clients (depositors) and securities of clients (depositors), necessary for the exercise of holders' rights:

- to receive yield on securities;
- to participate in general shareholder meetings and to exercise other rights;

the Depositary shall furnish to the issuer all information about bearer securities, accounted on clients' (depositors') accounts, necessary for holders to exercise rights under securities, according to the procedure stipulated in the custody agreement;

the Depositary shall provide for due safekeeping of securities certificates and custodian accounting documents, subject to safekeeping for the exercise of rights under securities by their holders;

if and when necessary for the exercise of rights under securities by their holders, the Depositary shall furnish to the issuer or registrar:

- securities certificates, including certificates for redemption;
- coupons and other yield-related documents providing for payment upon presentation;

the Depositary shall enable holders to exercise their rights to control a joint-stock company (the right of vote at general shareholder meetings), according to the procedure stipulated in the custody agreement;

the Depositary shall get registered as the nominee holder with the registrar;

the Depositary shall provide services related to the registration of the transfer of title with the registrar.

If agreed with the client (depositor), the Depositary may provide other services facilitating exercise of rights under securities by securities holders provided that such services are not prohibited by the federal laws and other regulatory legal acts of the Russian Federation.

4.2. Services Related to Depositary Activities

4.2.1. On the basis of a custody agreement (agreement for opening and maintenance of a custody account), the Depositary may also provide to the client (depositor) services related to depositary activities carried out in accordance with these Terms and Conditions.

4.2.2. The Depositary may include services related to depositary activities carried out in accordance with these Terms and Conditions in the provisions of custody agreements (agreements for opening and maintenance of a custody account), based on the following list:

maintenance of bank accounts of clients (depositors) related to conducting of operations with securities and receipt of yield on securities, in accordance with the federal laws and other regulatory legal acts;

withdrawal from circulation, redemption and destruction of securities certificates, coupon stripping and redemption, in accordance with the federal laws and other regulatory legal acts;

representation of the interests of securities holders at general shareholder meetings, on the instruction of securities holders;

furnishing to clients (depositors) information about securities declared as invalid and (or) stolen, about securities on the wanted list or put for other reasons on stop lists by issuers,

law enforcement agencies or authorities in charge of the state regulation of the securities market;

monitoring the issuer's corporate actions, informing the client (depositor) of such actions and their potential negative impact;

performance of activities allowing minimizing the damage that may be caused to the client (depositor) in connection with the issuer's corporate actions;

furnishing to clients (depositors) information available with the Depositary about issuers, including information about the issuer's financial position;

furnishing to clients (depositors) information about the situation on the securities market (monitoring);

furnishing to clients (depositors) information about the Russian and international systems of registration of title to securities, advising clients on the rules of operation of such systems;

provision of other services related to maintenance of custody accounts of clients (depositors) and facilitation of the exercise of rights under securities provided that such services are not prohibited by the federal laws and other regulatory legal acts.

Chapter 5. Relations of the Depositary with Third Parties, Connected with Depositary Activities

5.1. Inter-Depositary Relations (Relations with Other Depositaries)

5.1.1. On the instruction of clients (depositors) and on the basis of agreements with other depositaries, the Depositary may involve other depositaries in the fulfillment of its obligations related to safekeeping of securities certificates and/or accounting of rights to clients' (depositors') securities.

5.1.2. The Depositary may establish inter-depositary relations with other depositaries, including the central depositary, clearing depositaries from trading platforms.

5.1.3. The procedure for inter-depositary relations shall be stipulated in the nominee custody account agreement.

5.1.4. Depositaries that have established inter-depositary relations on the basis of agreements shall reconcile custody accounts of places of safekeeping with clients' (depositors') custody accounts and shall make reconciliations on the nominee custody accounts opened by depositaries in the course of inter-depositary relations.

5.2. Interaction of the Depositary with Registrars

5.2.1. The Depositary may open nominee accounts in share registers, save for registers of issuers obligated to disclose (provide) information in accordance with Article 30, Federal Law No. 39-Φ3 dated 22 April 1996 “On the Securities Market” and save for registers of holders of investment units or registers of holders of mortgage participation certificates provided that the rules of trust management of the unit investment fund or the rules of trust management of mortgage collateral allow circulation of such securities during organized trading.

5.2.2. When interacting with the registrar, the Depositary shall:

with respect to registered securities, act as the securities nominee holder;

ensure safekeeping of certificates and accounting of rights to securities transferred by clients (depositors) to nominal holding;

credit securities to custody accounts only after the Depositary receives the registrar’s notice confirming transfer of securities to nominal holding with the Depositary;

monitor compliance with corporate and other rights of clients (depositors);

enable clients (depositors) to exercise their rights to receive yield on securities.

5.2.3. For the exercise of rights under securities by securities holders, upon request the registrar may demand that the Depositary-nominee holder furnish a list of holders of securities, with respect to which the Depositary is a nominee holder.

5.2.4. The Depositary shall execute instructions of the issuer (registrar) in the following sequence:

the Depositary shall draw up a share register as of the end of the banking day set according to the Operations Rules based on the date specified in the request; the said register shall contain information about all real securities holders, whose custody accounts have non-zero balances as of the end of the banking day;

no later than the day specified in the request the Depositary shall deliver corresponding data to the registrar in hard and/or soft copy.

5.2.5. When drawing up the share register for the purpose of conducting the general shareholder meeting, on the day of drawing up the share register the Depositary shall certify its paper copies and shall provide for archivation of one of delivered register copies.

5.2.6. The Depositary shall reconcile the quantity of accounted securities on custody accounts and on the nominee account opened to it with the registrar, based on:

1) the latest furnished statement of operations on its nominee business account;

2) the latest furnished statement or report on operations on its nominee custody account, containing information about changes in the balance of securities on the said account;

3) the latest furnished document containing information about changes in the balance of securities on its account of the entity acting in the interests of third parties, opened with a foreign organization accounting rights to securities.

5.3. Nominal Holding of Securities

5.3.1. The Depositary shall be entitled to act as the nominee holder of securities deposited with it.

With respect to securities, in relation to which the Depositary acts as the nominee holder in the interests of third parties, the Depositary shall:

perform all necessary actions aimed to ensure that such third parties receive the payments due to them under such securities;

carry out operations with securities exclusively on the instruction of a party, in whose interests the Depositary acts as the nominee holder of securities in accordance with a custody agreement, unless otherwise stipulated in the effective RF legislation;

account securities held by it in the interests of third parties on divided accounts and permanently hold on divided accounts sufficient quantities of securities for satisfaction of demands of parties, in whose interests it holds securities.

5.3.2. Securities accounted on the Depositary's nominee business account shall not be accounted on the business account of a registered party - the client (depositor), in whose interests the Depositary acts.

Operations with securities between securities holders - the Depositary's clients (depositors) shall not be reflected with the registrar.

5.3.3. Upon registration as the nominee holder, the Depositary shall:

furnish to the client (depositor) information about securities, received from the issuer, registrar or other depositary;

perform all necessary actions aimed to ensure that the client (depositor) receives all payments on securities, with respect to which it acts as the nominee holder;

upon the client's (depositor's) demand, make sure that a record on the transfer of securities in the name of the client (depositor) is entered in the share register.

5.4. Custody Account Custodians (Relations of the Depositary with Custody Account Custodians)

5.4.1. Unless otherwise provided for in the federal laws and other regulatory legal acts, the client (depositor) may transfer powers to dispose of securities and exercise rights under securities, which are in custody and (or) rights to which are accounted with the Depositary, to another party - the custody account custodian.

5.4.2. The custody account custodian shall:

deliver to the client (depositor) the Depositary's reports on custody operations carried out by the Depositary;

deliver to the client (depositor) documents certifying the client's (depositor's) rights to securities, which are issued by the Depositary;

keep the client's (depositor's) primary instructions, on the basis of which instructions transferred by the custody account custodian to the Depositary were prepared;

keep records of the operations carried out on the client's (depositor's) custody accounts, with respect to which it acts as the custody account custodian;

perform other actions in accordance with the agreement between the client (depositor) and the custody account custodian.

5.4.3. The custody account custodian shall not certify rights to securities; however, records made by the custody account custodian may be used as proof of rights to securities.

5.5. Appointment of the Custody Account Custodian by the Client (Depositor)

5.5.1. Only a professional participant of the securities market that has concluded an agreement with the Depositary may act as the custody account custodian.

5.5.2. Relations between the custody account custodian and the Depositary shall be established on the basis of an agreement.

5.5.3. Relations between the custody account custodian and the client (depositor) shall be established on the basis of an agreement. In pursuance of such an agreement (the subject-matter of the agreement) the client (depositor) shall authorize the custody account custodian to issue instructions to carry out custody operations on the custody account. The agreement shall stipulate a termination clause as a material condition. The client (depositor) shall execute a power of attorney to the custody account custodian specifying a range of operations to be carried out by the custody account custodian; the said power of attorney shall make an attachment to the agreement.

5.5.4. After concluding the agreement with the custody account custodian the client (depositor) shall deliver to the Depositary an instruction to enter data on the custody account custodian and the power of attorney specifying a range of operations to be carried out by the custody account custodian.

5.5.5. The said instruction may be delivered to the Depositary via the custody account custodian.

5.5.6. The client (depositor) may not simultaneously authorize several parties to perform functions of the custody account custodian.

5.5.7. Once the custody account custodian is appointed, the procedure for relations between the client (depositor) and the Depositary shall be changed.

If there is a custody account custodian, the client (depositor) shall not have the right to deliver at its discretion instructions to the Depositary in relation to its securities deposited in the Depositary, save for instructions to revoke the authority of the custody account custodian and save in cases stipulated in the custody agreement.

5.5.8. Each instruction delivered by the custody account custodian to the Depositary shall be based on an instruction delivered to the custody account custodian by the client (depositor).

5.6. Custody Account Operators

5.6.1. The custody account operator shall be represented by an individual:

- the client (depositor);
- an authorized representative (agent) of a client (depositor) represented by an individual;
- an authorized officer of a client (depositor) represented by a legal entity;
- an authorized officer of the custody account custodian,

authorized to sign documents originating operations on the client's (depositor's) custody account in accordance with these Terms and Conditions or in accordance with a power of attorney within the scope of powers granted by it.

5.6.2. The operator of the custody account or a custody sub-account, opened on the client's (depositor's) instruction, shall be appointed by way of issue of a power of attorney granting the right to sign documents originating operations on the custody account, a custody sub-account.

5.6.3. The power of attorney shall be executed in accordance with the effective RF legislation and may grant the right to sign documents originating a single operation with the custody account, a custody sub-account, or the right to sign documents originating operations with the custody account, a custody sub-account during a specified period of time.

5.6.4. The power of attorney shall contain the full name of the Depositary, a sample signature of the custody account operator and shall specify that the person to whom the

power of attorney is issued is authorized to operate the client's (depositor's) custody account by signing instructions to carry out operations.

The original power of attorney of the custody account operator shall be kept with the Depositary.

Chapter 6. Custody Operations

6.1. Operations Carried Out by the Depositary

6.1.1. There are three main categories of custody operations carried out by the Depositary:

- inventory;
- administrative;
- information.

6.1.2. In addition to the foregoing categories, there are two additional categories of operations combining three (or two) of the foregoing categories of operations:

- package operations;
- global operations.

6.2. List of Custody Operations By Category:

6.2.1. Inventory Operations

6.2.1.1. Inventory operations shall change balances of securities on business accounts with the Depositary. Inventory operations shall be classified as follows:

- acceptance of securities for safekeeping and accounting;
- withdrawal of securities from safekeeping and accounting;
- transfer of securities;
- relocation of securities.

6.2.2. Administrative Operations

6.2.2.1. Administrative operations shall change forms of custody accounts and other accounting registers of the Depositary, save for balances of securities on business accounts of clients (depositors). Administrative operations shall be classified as follows:

- opening of custody accounts;
- closing of custody accounts;
- changing the client's (depositor's) personal data;
- appointment of the custody account custodian;
- cancellation of the custody account custodian;
- appointment of the custody account operator;
- cancellation of the custody account operator;
- cancellation of instructions on the custody account.

6.2.3. Information Operations

6.2.3.1. Information operations shall result in generation of reports and statements of the custody account, business accounts and other accounting registers of the Depositary or on performance of custody operations. Information operations shall be classified as follows:

- generation of statements of custody accounts;
- generation of statements of operations on the client's (depositor's) custody account for a certain period;
- generation of reports on operations conducted on the client's (depositor's) custody account.

6.2.4. Package Operations

6.2.4.1.. A package operation shall be understood to be a custody operation comprising elements of operations of different types - inventory, administrative and information. Package operations shall be classified as follows:

- blocking of securities;
- unblocking of securities;
- encumbrance of securities by obligations;
- termination of encumbrance of securities by obligations.

6.2.5. Global Operations

6.2.5.1. Global operations shall change the status of all or a significant part of accounting registers of the Depositary relating to the given securities issue. Global operations shall be classified as follows:

- conversion of securities;
- cancellation (redemption) of securities;
- split-up or consolidation of securities;
- accrual of yield on securities;

integration of additional issues of equity securities;
cancellation of the code of an additional issue of securities.

6.3. The General Procedure for Carrying Out Custody Operations

6.3.1. Any custody operation shall be carried out on the basis of an instruction; completion of a custody operation shall be followed by generation and issue of an operation report.

6.3.2. Stages of the execution of a custody operation:

acceptance of the instruction from the operation originator;

verification of the accuracy of the instruction execution;

delivery of the notice of the acceptance of the operation or of rejection of the instruction to the operation originator;

reconciliation of the instruction with the data recorded in accounting registers;

execution of the instruction;

generation of the operation report;

delivery of the operation report to the operation originator and/or other persons specified in the procedure for carrying out operations (Chapter 7 of these Terms and Conditions).

6.3.3. Standard forms of the documents to be filled in and personally received by clients (depositors) shall be outlined in the Attachment to these Terms and Conditions.

6.4. Bases for Carrying Out a Custody Operation

6.4.1. A custody operation shall be executed on the basis of an instruction, i. e. a document signed by the operation originator and delivered to the Depositary.

6.4.2. Depending on the operation originator, the Depositary shall distinguish the following types of instructions:

client instructions - originated by the client (depositor), its authorized representative, the custody account custodian;

in-house instructions - originated by the Depositary's officers;

official instructions - originated by authorized government agencies;

global instructions - generally originated by the issuer or by the registrar on the issuer's instruction.

6.4.3. In cases stipulated in the federal laws and other regulatory legal acts, the Depositary shall be obligated to execute written instructions of government agencies:

courts (arbitration and general jurisdiction courts);

inquiry and preliminary investigation agencies;

court bailiffs.

Instructions of government agencies shall be accompanied with appropriate attached documents:

judicial acts;

enforcement documents;

orders of inquiry and preliminary investigation agencies.

6.4.4. An instruction to carry out custody operations shall be delivered in writing (in hard copy), subject to requirements of the effective regulatory legal acts and these Terms and Conditions.

6.4.5. Instructions in the form of documents in soft copy shall be allowed to be accepted in cases and according to the procedure stipulated in the legislation of the Russian Federation and in case of additionally established civil-law relations between the depositary and the client (depositor).

6.4.6. The Depositary shall not accept instructions for execution in the following cases:

documents presented have been executed in violation of requirements of the effective regulatory acts and these Terms and Conditions;

information contained in presented documents does not correspond to data recorded in accounting registers;

the quantity of securities specified in the transfer (debit) instruction is above the quantity of securities accounted on the custody account;

securities, with respect to which the instruction is issued, are encumbered by obligations, and such obligations will be breached if the instruction is executed;

the client (depositor) defaults on financial obligations to the Depositary.

6.4.7. The Depositary shall provide to the client (depositor) a reasoned refusal to carry out a custody operation within no later than 3 (three) days from the acceptance of the instruction.

6.4.8. Instructions of clients (depositors) represented by individuals shall be signed by clients (depositors) or by custody account operators appointed by them or by the custody account custodian.

6.4.9. Instructions of clients (depositors) represented by legal entities shall be signed by persons authorized to act on behalf of clients (depositors) without a power of attorney, or by custody account operators, or by the custody account custodian.

6.4.10. Information about all instructions accepted by the Depositary shall be recorded in the Register of Accepted Instructions.

6.4.11. Information about all operations that have been and are being carried out shall be recorded in the Depositary's Register of Operations.

6.5. Timing of Custody Operations

6.5.1. A banking day of the Depositary shall be understood to be a business day in accordance with the Russian Federation, from 9.30 a. m. to 4.00 p. m., Moscow time. Instructions delivered after 4.00 p. m. shall be deemed as delivered on the following business day.

6.5.2. The term for carrying out a custody operation shall start from the day when all necessary documents stipulated in Chapter 7 of these Terms and Conditions are submitted to the Depositary.

6.5.3. Custody operations shall be carried out within 3 (three) days, save for operations related to the generation of statements of custody accounts and statements of operations on the client's (depositor's) custody account for a certain period, which shall be carried out within 5 (five) days, and save for operations related to appointment and cancellation of custodians, custody account operators, debiting and crediting of securities, which shall be carried out within 1 (one) day. Custody operations, which are related to the issuer's corporate actions and are originated by the issuer, shall be carried out at the timings stipulated in the effective legislation or specified by the issuer.

6.5.4. In cases when the execution of a certain instruction by the Depositary requires additional actions:

opening of a nominee account;

verification of the authenticity of certificates,

the Depositary may set other timings of the operation by notifying the client (depositor) at the time of accepting the instruction.

6.6. Completion of Custody Operations

6.6.1. A custody operation shall be completed by preparation of an operation report intended to all persons/parties specified in Chapter 7 of these Terms and Conditions "The Procedure for Carrying Out Custody Operations" as report recipients.

6.6.2. It shall be obligatory to deliver the report to the operation originator. If a custody operation carried out on the client's (depositor's) custody account has not been originated by the client (depositor) or by its authorized representative, the operation report shall be delivered not only to the operation originator but also to the client (depositor).

6.6.3. A report on a completed custody operation, delivered to the recipient, shall be an official document of the Depositary.

6.6.4. The report on an operation carried out by the Depositary on the custody account shall serve as the basis for posting entries in the report recipient's accounting systems.

6.6.5. Information about all reports delivered by the Depositary to the recipient shall be recorded in the Register of Issued Reports and Statements.

6.6.6. The methods of delivering operation reports (personally to recipients, to representatives under a power of attorney, by mail, by electronic communication means, etc.) shall be determined based on the method specified in the Depositary Client Questionnaire and additionally established civil-law relations between the depositary and the client (depositor).

6.7. Corrective Entries on Custody Accounts

6.7.1. The rules of cancellation of instructions to carry out custody operations shall be outlined in Clause 7.1.8 of these Terms and Conditions.

6.7.2. Once made, entries on custody accounts, whereon rights to securities are accounted, shall be final, i. e. such entries may not be changed or cancelled by the depositary, save in cases when such an entry is made without the instruction of the person, to whom the custody account has been opened, or in the absence of other document serving as the basis for carrying out the operation in the depositary, or in violation of the terms specified in the said instruction or other document (correctable entry).

6.7.3. Upon detecting errors in a correctable entry the Depositary may make corrective entries on a corresponding account (accounts), necessary for correcting the error; corrective entries may be made before the end of the business day following the day of the entry-making, provided that the report on the completed operation or the statement of the custody account reflecting invalid data have not been sent to the person, to whom the custody account has been opened.

6.7.4. Upon detecting errors in a correctable entry, in cases not stipulated in Clause 6.7.3 of these Terms and Conditions, the Depositary may make corrective entries, necessary for correcting the error, solely upon consent of the person, to whom the custody account has been opened, or of another person, on whose instruction or demand corrective entries may be made in accordance with the federal laws or agreement.

6.7.5. The person, to whom a custody account has been opened for the accounting of rights to securities, shall return securities that have been unreasonably acquired by the person

in consequence of errors in an entry on the said account, or securities, into which they have been converted, and shall hand over received income and compensate losses in accordance with the civil legislation of the Russian Federation. The nominee holder shall account securities unreasonably credited to its custody account on the account of unidentified persons and shall return the said securities or securities, into which they have been converted, to the business account (custody account), from which they have been debited, within no later than one business day from receipt of corresponding reporting documents.

Chapter 7. The Custody Operations Procedure

7.1. Administrative Operations

7.1.1. Opening a Custody Account

Operation subject: When carrying out the operation on opening a client's (depositor's) custody account, the Depositary shall enter the client (depositor) data necessary for carrying out operations in the accounting registers.

7.1.1.1. A client's (depositor's) custody account shall be opened on the basis of a custody agreement to be concluded between the Depositary and the client (depositor).

The number of custody accounts that may be opened to one Depositor on the basis of a Custody Agreement, specifically, custody accounts of one type, shall not be limited.

7.1.1.2. For clients (depositors) that have concluded brokerage agreements with Evrofinance Mosnarbank the Depositary shall open trading custody accounts for each clearing organization. A trading custody account shall be opened without concluding a separate custody account agreement. Trading custody accounts shall be opened in accordance with the terms and conditions of agreements concluded with the Depositary: the holder custody account agreement, the nominee account agreement, the trustee custody account agreement, the foreign nominee account agreement, the foreign authorized holder account agreement, on the Instruction to open a trading custody account with specification of a certain clearing organization for which such accounts are opened.

7.1.1.3. A foreign nominee custody account may be opened to a foreign organization on the condition that the latter enters into a corresponding custody agreement and submits to the Depositary documents confirming that the organization has been incorporated in a state specified in Sub-Paragraphs 1 and 2, Paragraph 2, Article 51.1 of the Federal Law "On the

Securities Market” and that in accordance with its personal law the organization is entitled to account and transfer rights to securities. A corresponding application signed by an authorized officer of the said organization may be deemed as confirmation that the foreign organization is entitled in accordance with its personal law to account and transfer rights to securities. The said application may be drawn up as a single document or may be submitted to the Depositary as part of another document.

7.1.1.4. A foreign authorized holder custody account may be opened to a foreign organization on the condition that the latter enters into a corresponding custody agreement and submits to the Depositary documents confirming that the organization has been incorporated in a state specified in Sub-Paragraphs 1 and 2, Paragraph 2, Article 51.1 of the Federal Law “On the Securities Market” and that in accordance with its personal law the organization is entitled, without being a securities holder, to perform on its own behalf and in the interests of third parties any legal and practical actions with securities and to exercise rights under securities. A corresponding application signed by an authorized officer of the organization may be deemed as confirmation that in accordance with its personal law the foreign organization is entitled, without being a securities holder, to perform on its own behalf and in the interests of third parties any legal and practical actions with securities and to exercise rights under securities. The said application may be drawn up as a single document or may be submitted to the Depositary as part of another document.

7.1.1.5. A custody account may be opened without crediting securities to it.

7.1.1.6. When a custody account is opened, a unique code shall be assigned to the client (depositor) in the Depositary. The rules of encoding custody accounts shall be established by the Depositary at its discretion.

7.1.1.7. All opened custody accounts shall be registered in the Register of Custody Accounts.

7.1.1.8. For accounting securities whose holders are not identified the Depositary shall open accounts of unidentified persons. Accounts of unidentified persons shall be opened on the basis of an in-house custody instruction of the Depositary without concluding an agreement.

Securities shall be credited by the Depositary to a custody account or to an account of unidentified persons no later than the business day following the day when the Depositary receives a document confirming that securities have been credited to the business nominee account opened to the Depositary in the share register, the nominee custody account or the account of an entity acting in the interests of third parties, with a foreign organization

accounting rights to securities (hereinafter referred to as the Depositary account). In the absence of bases for crediting securities to the custody account, the Depositary shall credit them to the account of unidentified persons.

Operation bases:

7.1.1.9. To open a custody account individuals (residents) shall submit:

a corresponding custody account agreement;

the Client (Depositor) Questionnaire;

an instruction, with specification of a certain clearing organization (for opening trading custody accounts);

an identification document;

details of the residence (registration) address or place of stay, taxpayer identification number (if any), contact telephone and fax numbers (if any).

7.1.1.10. To open a custody account individuals (non-residents) shall submit:

corresponding custody account agreement;

Client (Depositor) Questionnaire;

instruction, with specification of a certain clearing organization (for opening trading custody accounts);

identification document;

information necessary for identification of a non-resident individual: details of the migration card, the document confirming the right of a foreign citizen or a stateless person to stay (reside) in the Russian Federation, taxpayer identification number (if any), the individual's residence (stay) address, contact telephone and fax numbers (if any).

7.1.1.11. To open a custody account legal entities (residents) shall submit:

corresponding custody account agreement;

Client (Depositor) Questionnaire;

instruction, with specification of a certain clearing organization (for opening trading custody accounts);

notarized copies of founding documents with registered amendments and additions;

notarized copy of the state registration certificate (certificate of registration in the Unified State Register of Legal Entities);

document confirming appointment/election of persons authorized to act on behalf of the client (depositor) without a power of attorney and a corresponding power of attorney if the client's (depositor's) representative acts by virtue of a power of attorney;

bank card with sample signatures of the client's (depositor's) authorized representatives entitled to sign instructions and other documents on behalf of the client (depositor) in accordance with founding documents without/by virtue of a power of attorney and with the client's (depositor's) seal impression;

notarized copy of the license of a professional participant of the securities market (for the custody account custodian);

notarized copy of the license a professional participant of the securities market (for a depositary with a deposit account) to carry out depositary activities;

notarized copy of the license of a professional participant of the securities market (for the trustee) to carry out activities related to securities management;

identification documents of the client's (depositor's) authorized representative.

7.1.1.12. To open a custody account legal entities (non-residents) shall submit:

corresponding custody account agreement;

instruction, with specification of a certain clearing organization (for opening trading custody accounts);

Client (Depositor) Questionnaire - in Russian or in a foreign language with a notarized Russian translation;

copies of founding documents, notarized or certified by the registration authority of the country wherein the legal entity was created, legalized in the RF Embassy (Consulate) abroad or apostilled in accordance with Article 4 of the Hague Convention dated 05.10.1961 (save for state members of the Convention on Legal Assistance and Legal Relations in Civil, Family and Criminal Matters requiring no special certification of official documents (legalization/apostille), concluded in Minsk on 22.01.1993, with a notarized Russian translation;

extracts from the trade or bank (for banks) register of the country of origin of the foreign legal entity or other documents confirming the state registration of the foreign legal entity, with a notarized Russian translation;

documents confirming the right of the non-resident legal entity's representatives to perform legal actions on behalf and on instruction of the non-resident legal entity (in Russian or in a foreign language with a notarized Russian translation).

documents confirming that the organization has been incorporated in a state specified in Sub-Paragraphs 1 and 2, Paragraph 2, Article 51.1 of the Federal Law "On the Securities

Market” and that in accordance with its personal law the organization is entitled to account and transfer rights to securities, or a corresponding application signed by an authorized officer of the organization (with a notarized Russian translation) - for foreign nominee holders;

documents confirming that the organization has been incorporated in a state specified in Sub-Paragraphs 1 and 2, Paragraph 2, Article 51.1 of the Federal Law “On the Securities Market” and that in accordance with its personal law the organization is entitled, without being a securities holder, to perform on its behalf and in the interests of third parties any legal and practical actions with securities and to exercise rights under securities, or a corresponding application signed by an authorized officer of the organization (with a notarized Russian translation) - for foreign authorized holders;

Documents issued by the Depositary:

7.1.1.13. After the operation is completed, a Custody Account Opening Notice shall be issued to the client (depositor).

7.1.2. Closing a Custody Account

Operation subject: When carrying out the operation on closing the client’s (depositor’s) custody account, the Depositary shall enter data rendering impossible any operations on the custody account in the accounting registers.

7.1.2.1. A custody account shall be closed in the following cases:

upon termination of a custody agreement;

upon termination of a custody agreement upon the expiration of its validity period;

under the client’s (depositor’s) instruction;

under the initiative of the Depositary if during six months no operations have been conducted on the custody account (for custody accounts with zero balances).

7.1.2.2. A trading custody account shall be closed given consent of the clearing organization.

7.1.2.3. A custody account whereon balances of securities are accounted may not be closed.

Operation bases:

7.1.2.3. A custody account with zero balances shall be closed:

- under instruction;
- by order of the Depositary's administration;
- upon consent of the clearing organization (for trading custody accounts).

Documents issued by the Depositary:

7.1.2.4. After the operation is completed, a Custody Account Closing Notice shall be issued to the client (depositor).

7.1.3. Changing the client (depositor) personal data

Operation subject: When carrying out the operation on changing the client (depositor) personal data, the Depositary shall enter changes in the client (depositor) data in the accounting registers.

7.1.3.1. The Depositary shall allow the client (depositor) identification based on both changed and old data.

7.1.3.2. In case of changes in the client (depositor) personal data the Depositary shall ensure the integrity of the old data.

Operation bases:

7.1.3.3. To change the personal data it shall be necessary to submit:

application to change the custody account details;

Client (Depositor) Questionnaire with new personal data;

notarized copies of documents confirming made changes.

Documents issued by the Depositary:

7.1.3.4. After the operation is completed, a Notice of Changing the Custody Account Details shall be issued to the client (depositor).

7.1.4. Appointment of the custody account custodian:

Operation subject: When carrying out the operation on appointing the custody account custodian, the Depositary shall enter data on the entity appointed custody account custodian.

7.1.4.1. The custody account custodian may be represented by an entity holding the license of a professional participant of the securities market.

7.1.4.2. Only one custodian may be appointed with respect to a custody account.

7.1.4.3. The custody account custodian shall draw up instructions to carry out operations on the custody account on the basis of instructions delivered to the custody account custodian by the client (depositor).

7.1.4.4. Upon appointment of the custody account custodian, the client (depositor) may not deliver instructions to the Depositary at the client's (depositor's) own discretion, save in cases stipulated in the custody agreement.

Operation basis:

7.1.4.5. To appoint the custody account custodian, it shall be necessary to submit:

- agreement between the Depositary and the custody account custodian;
- client's (depositor's) power of attorney to the custody account custodian;
- Custody Account Custodian Questionnaire;
- notarized copies of the founding documents of the custody account custodian with registered amendments and additions;
- notarized copy of the state registration certificate (certificate of registration in the Unified State Register of Legal Entities) of the custody account custodian;
- document confirming appointment/election of persons authorized to act on behalf of the custody account custodian without a power of attorney;
- bank card with sample signatures of authorized representatives of the custody account custodian authorized to carry out operations on the custody account;
- notarized license of a professional participant of the securities market (for the custody account custodian);
- identification documents of the authorized representative of the custody account custodian.

Documents issued by the Depositary:

7.1.4.6. The client (depositor) shall be issued a report on the completed operation on appointing the custody account custodian.

7.1.5. Cancellation of authority of the custody account custodian

Operation subject: When carrying out the operation on cancelling authority of the custody account custodian, the Depositary shall enter data cancelling authority of the custody account custodian.

Operation basis:

7.1.5.1. To cancel authority of the custody account custodian it shall be necessary to submit:
instruction.

Documents issued by the Depositary:

7.1.5.2. The client (depositor) shall be issued a report on the completed operation on cancelling authority of the custody account custodian.

7.1.6. Appointment of a custody account operator

Operation subject: When carrying out the operation on appointing a custody account operator, the Depositary shall enter data on the person appointed custody account operator.

Operation basis:

7.1.6.1. To appoint a custody account operator it shall be necessary to submit:
an instruction;
a power of attorney to the custody account operator.

Documents issued by the Depositary:

7.1.6.2. The operation originator shall be issued a report on the completed operation on appointing the custody account operator.

7.1.7. Cancellation of authority of the custody account operator

Operation subject: When carrying out the operation on cancelling authority of the custody account operator, the Depositary shall enter data cancelling authority of the custody account operator.

Operation basis:

7.1.7.1. To cancel authority of the custody account operator it shall be necessary to submit:
instruction.

Documents issued by the Depositary:

7.1.7.2. The operation originator shall be issued a report on the completed operation on cancelling authority of the custody account operator.

7.1.8. Cancellation of instructions on the custody account

Operation subject: When carrying out the operation on cancelling instructions on the custody account, the Depositary shall cancel an instruction earlier delivered by the client (depositor).

7.1.8.1. The client (depositor) may file the instruction to cancel an earlier delivered instruction no later than the following day after delivery of the instruction being cancelled.

7.1.8.2. It shall not be allowed to cancel an instruction if the instruction intended to be cancelled by a new instruction is executed by the moment of receipt of the cancelling instruction.

Operation basis:

7.1.8.3. To cancel an instruction it shall be necessary to submit:
instruction.

Documents issued by the Depositary:

7.1.8.4. The client (depositor) shall be issued a report on the completed operation on cancelling instructions on the custody account.

7.2. Inventory Operations

7.2.1. Acceptance of Securities for Safekeeping and Accounting

Operation subject: The subject of the operation on acceptance of securities for safekeeping shall be crediting of a corresponding quantity of securities to the client's (depositor's) custody account.

7.2.1.1. The operation on acceptance of securities for safekeeping and accounting on the client's (depositor's) custody account shall be divided into:

acceptance of certified bearer securities for safekeeping and accounting - when the client (depositor) transfers certificates of such securities to the Depositary;

acceptance of registered securities for nominal holding - when both certified and book-entry registered securities are credited for accounting to the Depositary from business accounts of holders or nominal holders with the registrar.

7.2.1.2. Upon acceptance of securities for safekeeping and accounting the quantity of securities accounted in the Depositary shall increase.

7.2.1.3. The method of safekeeping accepted securities shall be specified in the client's (depositor's) instruction, unless the specified method runs counter to the requirements for circulation of securities set by the securities issuer or by the regulatory authority.

7.2.1.4. For the acceptance of bearer securities, the client (depositor) or its authorized representative shall deliver to the Depositary certificates of such securities together with a corresponding instruction. Delivery of securities certificates shall be documented in an Acceptance Certificate.

7.2.1.5. The Depositary may refuse to accept securities for safekeeping and accounting if:

securities are not on the list of securities accepted for servicing in the Depositary;

Depositary doubts the authenticity of securities certificates and their fitness for use as currency;

acceptance of securities for safekeeping is prohibited by the law, an act of a government agency;

order (notice) on suspension of operations is received with respect to securities.

Operation bases:

7.2.1.6. For acceptance of certified bearer securities for safekeeping and accounting it shall be necessary to submit:

instruction;

securities certificates;

7.2.1.7. For acceptance of registered securities for nominal holding it shall be necessary to submit:

instruction;

securities certificates (if any);

the registrar's notice of the completed operation on crediting securities to the Depositary's business account or a report on the completed operation on the Depositary's nominee account with another depositary.

7.2.1.8. Securities shall be credited to the trading custody account on the basis of:

1) an order of the clearing organization in the form of an instruction on the nominee custody sub-accounts, whereon rights to such securities are accounted, and (or) a report of the clearing organization following the clearing procedure; or

2) an order of the clearing organization in the form of an instruction on the nominee trading custody accounts, whereon rights to such securities are accounted, and (or) a report of the clearing organization following the clearing procedure; or

3) the client's (depositor's) instruction on the trading custody account and consent of the clearing organization to the order on the nominee trading custody account, whereon rights to such securities are accounted with the Depositary;

4) the instruction of one client (depositor) to debit such securities from a trading custody account opened with the Depositary, and the instruction of another client (depositor) to credit such securities to another trading custody account opened with the Depositary, provided that the said trading accounts are opened to one clearing organization. No individual consent to such operations shall be required if the clearing rules provide for consent of the clearing organization without having to obtain such consent.

Documents issued by the Depositary:

7.2.1.9. Upon completion of the custody operation on accepting securities for safekeeping and accounting the operation originator shall be issued a report on the completed operation.

7.2.2. Release of Securities From Safekeeping and Accounting

Operation subject: The subject of the operation on releasing securities from safekeeping and accounting shall be debiting of a corresponding quantity of securities from the client's (depositor's) custody account.

7.2.2.1. The operation on releasing securities from safekeeping and account shall be divided into:

release of certified bearer securities from safekeeping and accounting - when the Depositary transfers certificates of such securities to the client (depositor);

release of registered securities from safekeeping and accounting - when both certified and book-entry registered securities are debited from the business account of the Depositary as the nominee holder in the share register with the registrar or from the Depositary's nominee custody account with another depositary.

7.2.2.2. In case of debiting of securities subject to marked or closed safekeeping, the instruction shall specify their identification parameters.

7.2.2.3. Bearer securities shall be released from safekeeping and accounting by issuing securities certificates to the client (depositor). Issue of securities certificates shall be documented in an Acceptance Certificate.

7.2.2.4. Securities certificates in closed safekeeping shall be released from safekeeping and accounting by delivering to the client (depositor) securities certificates having the same identification parameters (number, series, etc.) as the securities certificates transferred by the client (depositor).

7.2.2.5. Registered securities of the client (depositor) shall be deemed as released from accounting from the moment of receipt of a corresponding extract from the share register or from another depositary stating that securities have been debited from the Depositary's account.

7.2.2.6. Bearer securities shall be deemed as released from safekeeping and accounting from the moment of signing of a Certificate of Acceptance of such securities.

7.2.2.7. The Depositary shall not release securities from safekeeping and accounting if such securities have been blocked.

Operation bases:

7.2.2.8. To release certified bearer securities from safekeeping and accounting it shall be necessary to submit:

instruction;

Securities Acceptance Certificate;

7.2.2.9. To release registered securities from safekeeping and accounting it shall be necessary to submit:

instruction.

7.2.2.10. Securities shall be debited from the trading custody account on the basis of:

1) an order of the clearing organization in the form of an instruction on the nominee custody sub-accounts, whereon rights to such securities are accounted, and (or) a report of the clearing organization following the clearing procedure; or

2) an order of the clearing organization in the form of an instruction on the nominee trading custody accounts, whereon rights to such securities are accounted, and (or) a report of the clearing organization following the clearing procedure; or

3) the client's (depositor's) instruction on the trading custody account and consent of the clearing organization to the order on the nominee trading custody account, whereon rights to such securities are accounted with the Depositary;

4) the instruction of one client (depositor) to debit such securities from a trading custody account opened with the Depositary, and the instruction of another client (depositor) to credit such securities to another trading custody account opened with the Depositary, provided that the said trading accounts are opened to one clearing organization. No individual consent to such operations shall be required if the clearing rules provide for consent of the clearing organization without having to obtain such consent.

Documents issued by the Depositary:

7.2.2.11. Upon completion of the custody operation on releasing securities from safekeeping and accounting the client (depositor) shall be issued:

report on the completed operation;

notice of the completed operation in the share register or in another depositary;

with respect to bearer securities - one copy of the Securities Acceptance Certificate, securities certificates.

7.2.3. Transfer of Securities

Operation subject: The subject of the operation on transferring securities shall be transfer of securities from one custody account of the client (depositor) to another custody account of the client (depositor) or transfer of securities within one custody account.

7.2.3.1. Securities transfer operation:

transfer of securities from one custody account of the client (depositor) to another custody account of the client (depositor) within the Depositary;

transfer from one sub-account to another sub-account within one custody account.

7.2.3.2. In case of transfer of securities within one custody account (between custody sub-accounts) securities shall be debited from one business custody account alongside their simultaneous crediting to another one.

7.2.3.3. The operation on transferring securities shall be carried out on the basis of:

an instruction.

Documents issued by the Depositary:

7.2.3.4. Upon completion of the custody operation on transferring securities the operation originator shall be issued a report on the completed operation.

7.2.4. Movement of Securities

Operation subject: The subject of the operation on moving securities shall be the Depositary's actions aimed to change the place of safekeeping of securities.

7.2.4.1. In case of movement of securities the quantity of securities accounted on the client's (depositor's) custody account shall remain unchanged. Moved securities shall be debited from one account of the place of safekeeping and credited to another account of the place of safekeeping.

Operation bases:

7.2.4.2. The movement operation shall be carried out on the basis of:

an instruction;

instruction of the Depositary's administration;

Acceptance Certificate;

statement of the Depositary's business account from the share register or of the Depositary's nominee custody account with another depositary.

Documents issued by the Depositary:

7.2.4.3. Upon completion of the custody operation on moving securities the operation originator shall be issued a report on the completed operation.

7.2.5. Accounting of Rights to Restricted Securities

7.2.5.1. The Depositary shall credit restricted securities to nominee custody accounts, custody accounts of the trustee, foreign nominee, foreign authorized holder.

7.2.5.2. Depositaries may credit restricted securities to holder custody accounts if:

1) the holder custody account is opened to a party deemed as a qualified investor in accordance with the federal law (Article 51.2 of Federal Law No. 39-Φ3 dated 22.04.1996 "On the Securities Market");

2) the holder custody account is opened to a party recognized as a qualified investor according to the procedure established in Evrofinance Mosnarbank in accordance with Article 51.2 of Federal Law No. 39-Φ3 dated 22.04.1996 "On the Securities Market" and

FFMS's Order No. 08-12/ПЗ-Н dated 18 March 2008 "On the Approval of the Regulation on the Recognition as Qualified Investors";

3) securities have been acquired via a broker or by the trustee during trust management procedures;

4) securities have been acquired without the involvement of brokers on the following bases:

4.1) with respect to securities intended for qualified investors, to accounts of parties that are not qualified investors, if securities are acquired:

a) by the issuer of the specified securities (the entity liable under the specified securities);

b) by foreign legal entities;

c) as a result of exchange for (conversion into) the specified securities of other securities of the same issuer (the entity liable under securities) by resolution of the issuer (the entity liable under securities);

d) as a result of the reorganization of the issuer (the entity liable under securities);

e) as a result of the distribution of additional securities between holders of such securities;

f) as a result of the exercise of the preemptive right to acquire securities of the same issuer (the entity liable under securities);

g) as a result of the placement of additional shares of the issuer, if the specified securities are acquired by the parent company holding more than 50% of shares of the same issuer;

h) as a result of the universal legal succession or distribution of assets of the liquidated legal entity;

i) as a result of the fulfillment of legislative requirements and (or) provisions of a trust management agreement on the transfer of assets to the trustor.

4.2) with respect to foreign securities not admitted to public placement and (or) public circulation in the Russian Federation (hereinafter referred to as foreign restricted securities), to accounts of parties that are not qualified investors, if securities are acquired:

a) by a foreign legal entity or individual;

b) on the basis of provisions of an employment agreement (contract) or in connection with fulfillment by an individual of obligations stipulated in an employment agreement (contract), or in connection with an individual's being a member of the board of directors (supervisory board) of a legal entity;

c) as a result of exchange for (conversion into) the specified securities of other securities of the same issuer (the entity liable under securities) by resolution of the issuer (the entity liable under securities);

d) as a result of the distribution of additional securities between holders of such securities;

e) as a result of the exercise of rights granted by Russian depositary receipts;

f) as a result of the exercise of the preemptive right to acquire securities of the same issuer (the entity liable under securities);

g) as a result of the reorganization of the issuer (the entity liable under securities);

h) as a result of the placement of additional shares of the issuer, if the specified securities are acquired by the parent company holding more than 50% of shares of the same issuer;

i) as a result of the universal legal succession or distribution of assets of the liquidated legal entity;

j) as a result of the fulfillment of legislative requirements and (or) provisions of a trust management agreement on the transfer of assets to the trustor.

5) as of the date of filing the instruction to credit the specified securities, the depositor that is not a qualified investor presents a document confirming that it was a qualified investor as of the date of closing the deal with the specified securities.

7.2.5.3. The Depositary shall credit restricted securities to holder custody accounts on the basis of documents confirming fulfillment of the criteria set out in Clause 7.2.5.2 of these Terms and Conditions.

7.2.5.4. Documents confirming fulfillment of the criteria set out in Clause 7.2.5.2. of these Terms and Conditions:

a) for parties that are qualified investors by the law - founding documents and documents confirming that the party holds a corresponding license (if any), or copies of such documents;

b) for parties recognized as qualified investors according to the procedure established in Evrofinance Mosnarbank - an extract from the register of entities recognized by the Bank as qualified investors;

c) for parties, which have acquired securities via a broker or for which securities have been acquired by the trustee during trust management procedures - a broker's report and a trustee's report, respectively;

d) for parties that have acquired securities without the involvement of a broker or trustee - documents confirming that credited securities have been acquired on the bases stipulated in 4.1) - 4.2), Clause 7.2.5.2 of these Terms and Conditions;

e) other documents confirming fulfillment of the criteria set out in Clause 7.2.5.2 of these Terms and Conditions.

7.2.5.5. For foreign restricted securities to be credited to the account of the party specified in b), 4.2), Clause 7.2.5.2 of these Terms and Conditions, the depositor shall specify in the instruction to credit securities the employment agreement (contract), on the basis of which or in connection with fulfillment of the obligations under which securities are credited, or any other agreement (contract), on the basis of which securities are credited in connection with fulfillment by the depositor of functions of a member of the legal entity's board of directors (supervisory board).

7.2.5.6. The Depositary shall credit investment units intended for qualified investors to the holder custody account in case of their issue if they are issued on the basis of an application filed by this Depositary.

7.2.5.7. The Depositary shall deny acceptance and (or) execution of an instruction to credit restricted securities to the depositor's custody account if such crediting contradicts requirements of these Terms and Conditions stipulated with respect to crediting of restricted securities to the specified custody account. The Depositary shall transfer (return) such securities to the account, from which such securities were debited to the nominee custody account opened to the Depositary (to the account of the entity acting in the interests of third parties, opened to the Depositary in a foreign organization accounting rights to securities) and notify the depositor of the denied crediting of securities to its account, according to the procedure and at the timings stipulated in the custody agreement.

7.3. Package Operations

7.3.1. Blocking of Securities

Operation subject: The subject of the operation on blocking securities shall be the Depositary's actions aimed to set restrictions to operations with the client's (depositor's) securities.

7.3.1.1. Blocking of securities shall imply suspension of the movement of securities on accounts for a certain period of time or in connection with a certain event.

7.3.1.2. Restrictions related to the blocking of securities may be set to some of the rights to securities as well as to the exercise of rights arising out of securities holding.

Operation bases:

7.3.1.3. The operation on blocking securities shall be carried out on the basis of:
instruction of the Depositary's administration, executed on the basis of:
court decision;
decision of authorized government agencies in cases stipulated in the RF legislation;
client's (depositor's) death certificate;
a notary's letter stating inheritance opening and specifying the date when the person acquires the right to inheritance;
client's (depositor's) instruction.

Documents issued by the Depositary:

7.3.1.4. Upon completion of the custody operation on blocking securities the operation originator shall be issued a report on the completed operation.

7.3.2. Unblocking of Securities

Operation subject: The subject of the operation on unblocking securities shall be the Depositary's actions aimed to remove set restrictions to operations with securities.

7.3.2.1. The Depositary shall perform actions aimed to de-block securities upon the expiration of the set blocking period or upon occurrence of an event terminating the restrictions to the exercise of rights.

Operation bases:

7.3.2.2. The operation on unblocking securities shall be carried out on the basis of:
instruction of the Depositary's administration executed on the basis of supporting documents;
client's (depositor's) instruction (if securities were blocked at its initiative).

Documents issued by the Depositary:

7.3.2.3. Upon completion of the custody operation on unblocking securities the operation originator shall be issued a report on the completed operation.

7.3.3. Encumbrance of Securities with Obligations

Operation subject: The subject of the operation on encumbering securities with obligations shall be the Depositary's actions aimed to prevent transfer of securities encumbered with obligations.

Operation bases:

7.3.3.1. The operation on encumbering securities with obligations shall be carried out on the basis of:

instruction.

Documents issued by the Depositary:

7.3.3.2. Upon completion of the custody operation on encumbering securities with obligations the operation originator shall be issued a report on the completed operation.

7.3.4. Removal of Encumbrance of Securities with Obligations

Operation subject: The subject of the operation on removing encumbrance of securities with obligations shall be the Depositary's actions aimed to remove restrictions to the transfer of securities encumbered with obligations.

Operation bases:

7.3.4.1. The operation on removing encumbrance of securities with obligations shall be carried out on the basis of:

instruction;

appropriate documents confirming removal of encumbrance of securities with obligations.

Documents issued by the Depositary:

7.3.4.2. Upon completion of the custody operation on removing encumbrance of securities with obligations the operation originator shall be issued a report on the completed operation.

7.3.5. Enforcement of Pledged Securities

Operation subject: The subject of the operation on enforcement of pledged securities shall be debiting of an appropriate quantity of securities from the pledge sub-account of the custody account of the client (depositor)-pledger alongside simultaneous removal of encumbrance.

Operation bases:

7.3.5.1. The operation on enforcement of pledged securities shall be carried out on the basis of:

debit instruction signed by the pledgor or by the pledgee and the pledger;

appropriate documents confirming sale of pledged securities or the pledgee's decision to retain securities, such as:

- in case of sale of pledged securities at an auction - a copy of a legally effective court decision (certified by court) and a writ of execution (in case of judicial enforcement of securities), or duly certified copies of the notice with a demand for fulfillment of the obligations secured under a pledge agreement and of the notice of enforcement of securities (in accordance with Article 24.1 of RF Law No. 2872-1 dated 29.05.1992 "On Pledge"), and evidence confirming receipt of the notice by the pledger (in case of extra-judicial enforcement of securities), and also a purchase agreement and a report on results of the auction;

- in case of sale of pledged securities by way of sale of securities by the pledgee to a third party - a copy of a legally effective court decision (certified by court) and a writ of execution (in case of judicial enforcement of securities), or duly certified copies of the notice with a demand for fulfillment of the obligations secured under a pledge agreement and of the notice of enforcement of securities (in accordance with Article 24.1 of RF Law No. 2872-1 dated 29.05.1992 "On Pledge"), and evidence confirming receipt of the notice by the pledger (in case of extra-judicial enforcement of securities), and a purchase agreement;

- in case of sale of pledged securities by way of sale of securities by a commission agent - a copy of a legally effective court decision (certified by court) and a writ of execution (in case of judicial enforcement of securities), or duly certified copies of the notice with a demand for fulfillment of the obligations secured under a pledge agreement and of the notice of enforcement of securities (in accordance with Article 24.1 of RF Law No. 2872-1 dated 29.05.1992 "On Pledge"), and evidence confirming receipt of the notice by the pledger (in case of extra-judicial enforcement of securities), and also a purchase agreement and a commission agreement;

- in cases when pledged securities are retained by the pledgee - a copy of a legally effective court decision (certified by court) and a writ of execution (in case of judicial enforcement of securities), or duly certified copies of the notice with a demand for fulfillment of the obligations secured under a pledge agreement and of the notice of enforcement of securities (in accordance with Article 24.1 of RF Law No. 2872-1 dated 29.05.1992 "On

Pledge”), and evidence confirming receipt of the notice by the pledger (in case of extra-judicial enforcement of securities).

Documents issued by the Depositary:

7.3.5.2. Upon completion of the custody operation on enforcement of pledged securities the pledger and the pledgee shall be issued a report on the completed operation.

7.4. Information Operations

7.4.1. Generation of a Statement of the Custody Account

Operation subject: The subject of the operation on generating a statement of the custody account shall be the Depositary’s actions related to the execution and furnishing of information recorded on the custody account to the client (depositor).

7.4.1.1. Clients (depositors) shall be furnished with a statement of the custody account as of a certain date.

7.4.1.2. There are several types of statements of the custody account:

regarding all securities on the custody account;

regarding one type of securities;

regarding all types of securities of one issuer;

regarding availability of a certain quantity of a certain type of securities.

Operation bases:

7.4.1.3. The operation on generating a statement of the custody account shall be carried out on the basis of:

client’s (depositor’s) written request;

without an instruction, for each day on which operations were conducted on the custody account;

demand of government agencies or other authorized authorities in accordance with the effective RF legislation.

Documents issued by the Depositary:

7.4.1.4. Upon completion of the custody operation on generating a statement of the custody account the operation originator shall be issued a statement of the custody account.

7.4.2. Generation of a Statement of Operations on the Client's (Depositor's) Custody Account for a Certain Period of Time

Operation subject: The subject of the operation on generating a statement of operations on the client's (depositor's) custody account shall be the Depositary's actions related to the execution and furnishing of information recorded on the custody account to the client (depositor).

7.4.2.1. A statement of operations on the client's (depositor's) custody account shall be issued:

- regarding a single operation;
- regarding operations for a certain period of time.

Operation bases:

7.4.2.2. The operation on generating a statement of operations on the client's (depositor's) custody account shall be carried out on the basis of:

- instruction;
- demand of government agencies or other authorized authorities in accordance with the effective RF legislation.

Documents issued by the Depositary:

7.4.2.3. Upon completion of the custody operation on generating a statement of operations on the custody account the operation originator shall be issued a statement of operations on the custody account.

7.4.3. Generation of a Report on Operations Conducted on the Client's (Depositor's) Custody Account

Operation subject: The subject of the operation on generating a report on operations conducted on the client's (depositor's) custody account shall be the Depositary's actions aimed to furnish to the client (depositor) information on the custody account each time after a custody operation is carried out (upon no additional request).

Documents issued by the Depositary:

7.4.3.1. Upon completion of the custody operation on generating a report on operations conducted on the client's (depositor's) custody account the operation originator shall be issued a report on the completed operation.

7.5. Global Operations

7.5.1. Conversion of Securities

Operation subject: The operation on converting securities shall include the Depositary's actions related to replacing (debiting-crediting) securities of one issue on custody accounts with securities of another issue, according to a set ratio and by decision of the management body of the issuer(s).

7.5.1.1. Conversion may be made:

with respect to securities of one issuer issuing securities subject to subsequent conversion into other securities of the said issuer,

as well as with respect to securities of different issuers in case of reorganization of issuers (merger, affiliation, etc.).

7.5.1.2. Conversion of securities may be mandatory and voluntary; voluntary conversion shall be made only with respect to securities whose holders have chosen this option.

7.5.1.3. In case of conversion of the entire issue of securities in circulation the Depositary shall carry out the conversion operation in relation to all clients (depositors) holding securities of the given issue on their custody accounts, at the timings determined by the issuer's decision.

7.5.1.4. The Depositary shall initiate operations on converting securities on clients' (depositors') accounts provided that there is a statement issued by the registrar or a depositary in charge of safekeeping and/or accounting of the given securities confirming that an appropriate quantity of replacing securities has been credited to the business account of the Depositary as the nominee holder.

7.5.1.5. If conversion is made at the client's (depositor's) option, the Depositary shall make corresponding entries on custody accounts only with respect to the given client (depositor) at the timings determined by the issuer's decision or no later than the following business day from the moment of receipt of all necessary documents from the registrar or from the depositary in charge of safekeeping of the given securities and receipt of a corresponding application from the client (depositor).

Operation bases:

7.5.1.6. Conversion operations shall be carried out on the basis of:

issuer's decision on conversion and a duly registered decision on the issue of the issuer's securities (Issue Prospectus);

statement of the Depositary's nominee account with the registrar or other depositary;

registrar's (other depositary's) notice of the operation;

application stating the intent of the securities holder to convert its securities according to the terms of the issue (in case of voluntary conversion).

Documents issued by the Depositary:

7.5.1.7. Upon completion of the conversion operation the client (depositor) shall be issued:

information message with copies of the documents on the basis of which the operation was carried out;

report on the completed operation.

7.5.2. Redemption (Cancellation) of Securities

Operation subject: The operation on redeeming (cancelling) securities shall mean the Depositary's actions aimed to debit securities of a redeemed (cancelled) issue from custody accounts of clients (depositors).

7.5.2.1. Redemption (cancellation) of securities shall be carried out:

in case of liquidation of the issuer;

if the issuer decides to cancel or redeem securities;

if the registration authority decides to recognize a securities issue as invalid;

if securities issue is recognized as invalid under judicial proceedings.

Operation basis:

7.5.2.2. The redemption (cancellation) operation shall be carried out on the basis of:

issuer's decision;

documents confirming redemption of securities by the issuer;

statement of the Depositary's nominee account with the registrar or other depositary;

registrar's (other depositary's) notice of the operation.

Documents issued by the Depositary:

7.5.2.3. Upon completion of the redemption (cancellation) operation the client (depositor) shall be issued a report on the completed operation.

7.5.3. Split-Up or Consolidation of Securities

Operation subject: The operation on splitting up or consolidating securities shall mean the Depositary's actions aimed to decrease (increase) the par value of securities of a certain securities issue, implying that all deposited securities of the said issue shall be converted based on a set ratio into similar securities of the given issuer with a new par value.

7.5.3.1. The Depositary shall change entries on custody accounts in strict compliance with a corresponding decision on split-up or consolidation and a duly registered decision on a new issue of the issuer's securities (Issue Prospectus).

7.5.3.2. The Depositary shall make entries on custody accounts, reflecting changes resulting from split-up or consolidation of securities, no later than the following business day from the moment of receipt of all necessary documents from the registrar or from the depositary in charge of safekeeping the given securities.

Operation basis:

7.5.3.3. The split-up or consolidation operation shall be carried out on the basis of:
issuer's decision;
statement of the Depositary's nominee account with the registrar or other depositary;
the registrar's (other depositary's) notice of the operation.

Documents issued by the Depositary:

7.5.3.4. Upon completion of the split-up or consolidation operation the client (depositor) shall be issued a report on the completed operation.

7.5.4. Accrual of Yield by Securities

Operation subject: The operation on accrual of yield by securities shall mean the Depositary's actions in accordance with the issuer's decision related to acceptance of securities for safekeeping and accounting on custody accounts with securities, the yield on which is paid by a certain type of securities.

7.5.4.1. The Depositary shall change entries on custody accounts in strict compliance with the issuer's decision on accrual of yield by securities.

7.5.4.2. The Depositary shall make entries on custody accounts, reflecting crediting of securities, no later than the following business day from the moment of receipt of all necessary documents from the registrar or from the depositary in charge of safekeeping of the given securities.

Operation basis:

7.5.4.3. The operation on accrual of yield by securities shall be carried out on the basis of:

issuer's decision;
statement of the Depositary's nominee account with the registrar or other depositary;
registrar's (other depositary's) notice of the operation.

Documents issued by the Depositary:

7.5.4.4. Upon completion of the operation on accrual of yield by securities the client (depositor) shall be issued a report on the completed operation.

7.5.5. Consolidation of Additional Issues of Equity Securities

Operation subject:

Consolidation of additional issues of equity securities shall mean the Depositary's actions related to acceptance for safekeeping and/or accounting of securities of a consolidating issue (the principal issue) and removal from safekeeping and/or accounting of securities of an issue, the code of which is cancelled during the consolidation (the additional issue). If securities of the principal issue are not accepted for safekeeping and/or accounting of rights, the Depositary shall accept securities of the principal issue for safekeeping and/or accounting of rights according to Clause 1.1 of these Terms and Conditions.

Operation basis:

7.5.5.1. The Depositary shall consolidate additional issues of equity securities in the custody accounting system on the basis of a notice of the registrar or the depositary in charge of safekeeping and/or accounting of rights to the given securities.

7.5.5.2. No later than the business day following the day of receipt of the notice, the Depositary shall:

- make a record in the Securities Issue Form about the date of the state registration and the individual state number of the principal issue of securities, the type, category of securities, the par value of one security, the quantity of securities in the issue, the size of the

dividend (on preferred shares) or interest (on bonds);

- carry out the operation on consolidating the securities issue;
- reconcile the quantity of the issuer's securities, specified in the notice, with the quantity of the issuer's securities accounted on custody accounts of clients (depositors).

Documents issued by the Depositary:

7.5.5.3. Upon completion of the operation on consolidating additional issues of equity securities the client (depositor) shall be issued a report on the completed operation.

7.5.5.4. The Depositary shall arrange consolidation of additional issues of equity securities so as to retain information about accounting of and operations with securities in the custody accounting system and on custody accounts of clients (depositors) until consolidation of issues.

During 6 months after the operation on consolidating issues the Depositary may not refuse to carry out a custody operation for the client (depositor) (the client's (depositor's) authorized representative) on the ground that the state registration number of the additional issue of securities, specified in the client's (depositor's) instruction, fails to correspond to the individual state registration number of the securities issue.

7.5.6. Cancellation of the Code of an Additional Issue of Securities

Operation subject:

Cancellation of the code of an additional issue of securities shall mean the Depositary's actions related to acceptance for safekeeping and/or accounting of securities of the principal issue and removal from safekeeping and accounting of securities of an additional issue.

Operation basis:

7.5.6.1. The Depositary shall cancel the code of an additional issue of securities in the custody accounting system on the basis of a notice of the registrar or the depositary in charge of safekeeping and/or accounting of rights to the specified securities.

7.5.6.2. No later than the business day following the day of receipt of the notice, the Depositary shall:

- make a record in the Securities Issue Form about cancellation of the individual number (code) of an additional issue and assignment to securities of the additional issue of the individual state number of the securities issue, with respect to which the given issue is

additional;

- reconcile the quantity of the issuer's securities, specified in the notice, with the total quantity of the issuer's securities and securities of the additional issue accounted on custody accounts of clients (depositors) before carrying out the operation on cancelling the code;
- reconcile the quantity of the issuer's securities, specified in the notice, with the quantity of the issuer's securities accounted on custody accounts of clients (depositors).

Documents issued by the Depositary:

7.5.6.3. Upon completion of the operation on cancelling the code of an additional issue of securities the client (depositor) shall be issued a report on the completed operation.

7.5.6.4. The Depositary shall provide for cancellation of the code of an additional issue so as to retain information about accounting of and operations with securities of the additional issue in the custody accounting system and on custody accounts of clients (depositors) until cancellation of the code of the additional issue.

During 1 month after the operation on cancelling the code of issues the Depositary may not refuse to carry out a custody operation for the client (depositor) (the client's (depositor's) authorized representative) on the ground that the individual state registration number of the additional issue of securities, specified in the client's (depositor's) instruction, fails to correspond to the individual state registration number of the securities issue.

7.5.7. Operations on a trading custody account, which may be carried out without an instruction of the person/party, to whom/which the trading custody account is opened, including operations carried out by decision of the issuer (the entity liable under securities), consolidation of securities issues in connection with the cancellation of the individual number (code) of an additional issue of equity securities, or in connection with repurchase of securities of a public company, shall be carried out without consent of the clearing organization.

Chapter 8. Tariffs for the Depositary's Services

8.1. The client (depositor) shall pay for the Depositary's Services according to the Tariff outlined in the attachment to the custody agreement.

8.2. The Depositary may unilaterally change the Tariff, with a prior notice to the client (depositor) no later than 10 (ten) days in advance.

8.3. The Depositary shall bill invoices for payment of services to the client (depositor) according to the details specified in the Client (Depositor) Questionnaire.

8.4. The invoice for payment of the Depositary's services shall be delivered to the client (depositor) or its representative. If all relations between the Depositary and the client (depositor) are maintained via the custody account custodian, the invoice for payment of the Depositary's services shall be delivered to the client (depositor) via the custody account custodian.

8.5. Payment shall be made at the timings stipulated in the agreement for opening and maintenance of a custody account (the custody agreement) and according to the procedure stipulated in the custody agreement.

Chapter 9. Confidentiality

9.1. The Depositary shall ensure confidentiality of information about the person/party, to whom/which a custody account is opened, as well as of information about such a custody account and operations on it.

9.2. The information specified in Clause 9.1 may be disclosed only to the person/party, to whom/which a custody account is opened or to his/its representative and also to other parties in accordance with the federal laws. On a written instruction of the Depositor, the Depositary may disclose information about the Depositor and about operations on the Depositor's custody account to other parties.

9.3. The information specified in Clause 9.1 may be disclosed by the Depositary to persons/parties specified in the custody agreement in cases stipulated therein.

9.4. The information specified in Clause 9.1 may be disclosed also to courts and arbitration courts (judges), the federal executive authority in charge of the securities market, and, given consent of a chief investigation officer, to preliminary investigation bodies in relation to on-going cases, as well as to law enforcement agencies when their actions aim at identification, prevention and suppression of economic crimes.

9.5. Information about the person/party, to whom/which a custody account is opened, and information about the quantity of securities of the given issuer on such a custody account, may be also disclosed to the issuer if such disclosure is necessary to comply with the requirements of the legislation of the Russian Federation.

9.6. If the Depositary fails to comply with the provisions of this clause, persons/parties whose rights have been infringed may demand that the Depositary reimburse for losses caused.

9.7. The Depositary shall be liable for breaching the requirements of this clause according to the procedure stipulated in the legislation of the Russian Federation.

Chapter 10. Information Safety and Protection

10.1. For the purpose of ensuring integrity of accounting data and their recovery in case of loss due to emergency, the Depositary shall implement a set of particular measures outlined in the Depositary's internal documents.

10.2. Accounting records of the Depositary shall be kept during 3 years from receipt of a document by the Depositary, the latest updates of files or registers, preparation of a report or correction of an entry. Upon the expiration of the specified period all custody accounting materials shall be transferred to the archive where they shall be kept at least 5 (five) years (in accordance with the effective RF legislation and approved File Register), after which they shall be destroyed in accordance with the effective Office Management Instruction.

10.3. In case of liquidation of the Depositary securities shall be returned to the client (depositor) or shall be transferred, on the client's (depositor's) instruction, to another depositary.

10.4. The Depositary shall provide for due control over access to securities and accounting records kept with the Depositary.

10.5. The control procedures shall be outlined in corresponding documents of the Depositary and job descriptions of the Depositary's officers.

Chapter 11. Conflict of Interest

11.1. The Depositary shall act in the interests of the client (depositor) in accordance with a custody agreement (agreement for opening and maintenance of a custody account) and the effective RF legislation, and shall prevent conflicts of interest.

11.2. For the purpose of preventing conflicts of interest, relations stipulated in a custody agreement (agreement for opening and maintenance of a custody account) shall have

no material effect on and shall not be deemed as a precondition for establishment of special relations between the parties in other sectors of interaction.

11.3. For the purpose of preventing conflicts of personal interests of the Depositary's officers and clients (depositors), the Depositary's officers shall not use official information to conduct transactions and shall not transfer official information to enable third parties to conduct transactions.

11.4. For the purpose of preventing conflicts of interest between different functional subdivisions, the Depositary has developed internal documents ensuring control over compliance by employees of the rules for restricting official and confidential information between organizational subdivisions.

11.5. If an internal conflict of interest in the Depositary leads to the Depositary's actions prejudicing the client's (depositor's) interests, the Depositary shall reimburse at its expense for losses according to the procedure stipulated in the effective RF legislation.

Chapter 12. Main Provisions on the Depositary's Document Management

12.1. Documents Making Part of the Documentation Flow on a Mandatory Basis

12.1.1 The documents making part of the Depositary's documentation flow on a mandatory basis shall be approved by an authorized management body of the Depositary.

12.1.2. The Depositary shall develop and approve the following types of documents:

12.1.2.1. Documents establishing procedures for the regulation of relations between the Depositary and its clients (depositors), including:

standard forms of contracts/agreements;

these Terms and Conditions;

forms of instructions on the basis of which operations are carried out on custody accounts.

12.1.2.2. Documents regulating the internal procedures for processing, safekeeping and using accounting data necessary for the Depositary to fulfill its functions and for the interaction with third parties.

12.1.3. Custody accounting materials shall include the following registers:

custody account operations log;

Custody Account Form;
Depositary Client Questionnaire;
Securities Issue Form;
Register of Accepted Instructions;
Operations Register;
Register of Issued Reports and Statements;
Register of Custody Accounts.

Chapter 13. Control over Activity

13.1. Internal Control

13.1.1. Internal control of the Depositary's activity shall be carried out in accordance with the requirements of the effective Regulation on the Internal Control of a Professional Participant of the Securities Market, approved by the federal executive authority in charge of financial markets, on the basis of documents stipulating requirements to the internal control system (Evrofinance Mosnarbank Instruction for the Internal Control of the Professional Participant of the Securities Market), in order to protect rights of clients (depositors) against faulty or mala fide actions of the Depositary's officers, which may affect the accuracy of entries on custody accounts and prejudice clients' (depositors') interests. Internal control shall be carried out by the professional participant's controller.

13.2. External Control

13.2.1. External control of the Depositary's activity shall be carried out by:
government agencies supervising over depositary activities conducted by the professional participant of the securities market;
parent self-regulated organization of the professional participant of the securities market.