

**APPROVED**  
**by Resolution of Evrofinance Mosnarbank**  
**Board**

# **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 of ownership 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:** a document issued by the issuer that certifies combination 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:** a form of equity securities whereas the holder is determined by 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:** a form of equity securities whereas 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. **Financial instrument:** a security or derivative financial instrument.

9. **Foreign financial instrument:** securities and related derivative financial instruments issued by foreign entities and assigned an international securities identification code (ISIN).

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

11. **Depositary:** a professional participant of the securities market carrying out depositary activities on the basis of the respective license.

12. **Custody operations:** a combination of activities performed by the depositary with accounting registers, as well as with securities certificates held in the depositary and other custodian accounting materials.

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

14. **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.

15. **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.

16. **Operations related to blocking and encumbrance of securities:** operations related to blocking and pledging securities.

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:** an agreement between the Depositary and the Depositor regulating their relations as part of Depositary Activities.

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. **Asset account:** an account intended for accounting of securities broken down by place of safekeeping. Not intended for accounting of rights to the aforementioned securities.

21. **Depositor custody account:** an asset account intended for accounting of securities placed into another depositary for custody and/or accounting purposes, based on a custody account agreement of the nominal holder; and also securities accounted in the register of registered securities holders on the business account of the depositary as a nominal holder.

22. **Depositor custody pledge account:** an asset account opened by the depositary when being assigned a Nominee Custody Account or a Nominee Custody Sub-account.

23. **Certified securities account:** an asset account opened by the depositary upon execution of an agreement for receiving certified securities for lock-up.

24. **Passive account:** a custody account intended for accounting of rights to securities broken down by securities holders.

25. **Holder custody account:** a custody account (passive custody account) intended for accounting of rights to securities owned by the client (depositor) under the title of ownership or other property right.

26. **Trustee custody account:** a custody account (passive custody account) intended for certification and accounting of rights to securities transferred to a trustee under a contract/agreement that are not owned by the trustee.

27. **Nominee custody account:** a custody account (passive custody account) intended for accounting of rights to securities transferred to the depositary for safekeeping or accounting by another depositary (depository with a deposit account). This account is used for accounting of securities that are not owned by the depositary with a deposit account and are recorded by the depositary with a deposit account in the interests of its clients (depositors) on their custody accounts.

28. **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 Bank of Russia 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.

29. **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 Bank of Russia 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.

30. **Trading custody account:** a custody account (passive custody account) intended for accounting of securities that may be used for fulfilling and (or) securing performance of obligations admitted for clearance in accordance with Federal Law No. 7-Φ3 dated 07.02.2011 “On Clearing, Clearing Activities and Central Contractor”, 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 Federal Financial Markets Service (FFMS) No. 12-12/Π3-Н dated 15.03.2012.

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

32. **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.

33. **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 only be opened 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.

34. **Foreign financial instruments account:** a combination of records in the depositary’s registers united by a common attribute and intended for accounting of foreign financial instruments. This account is not intended for accounting of rights to securities.

35. **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.

36. **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.

37. **Analytical custody account:** a custody account opened with the depositary for accounting of rights to securities of a specific client (depositor) or for accounting of securities held in a certain place of safekeeping.

38. **Open safekeeping of securities:** a method of accounting of 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.

39. **Marked safekeeping of securities:** a method of accounting of 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 safety vault, including of another depositary, wherein securities certificates are kept, etc.

40. **Closed safekeeping of securities:** a method of accounting of 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.

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

42. **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.

## **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 Bank of Russia.

Depositary activities shall be conducted by the Depositary in accordance with the federal laws, other legal acts, regulatory legal acts of the Bank of Russia, 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 Custody (custody account) agreement.

## **Objects of Depositary Activities**

Objects of the Depositary's depositary activities shall include:

registered securities placed by Russian issuers (issued 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, including Bank of Russia regulatory documents.

The rules of admitting securities to servicing in the Depositary shall be adopted with the following aims:

that the Depositary reflects in accounting registers the data allowing unambiguous identification of issues of equity securities or non-equity securities;

timely exclusion from the list of equity securities or non-equity securities being serviced by the Depositary if the securities included in that list do not meet the established requirements.

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

1.1.1. The purpose of the procedure for acceptance of securities issues for servicing is to ensure that the Depositary reflects data allowing unambiguous identification of equity securities or non-equity securities issues in the accounting registers. The acceptance of securities issues for servicing is an internal service procedure of the Depositary.

1.1.2. The acceptance of a securities issue for servicing is performed by the Depositary's Administration at its own initiative or by the Client (depositor) initiative. The Depositary shall be entitled to reject the Depositor's request for acceptance of the securities for service, without stating the reasons, unless the law provides otherwise.

1.1.3. A securities issue may be accepted for servicing in the Depositary on the basis of a questionnaire for securities issue, or a non-equity securities issue questionnaire, which represents internal instructions of the Depositary's Administration.

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 the Central Depositary, other depositaries, international clearing agencies, international or Russian news agencies, and financial institutes.

1.1.5. If acceptance of a securities issue for servicing was initiated by the Client (Depositor), the information and documents necessary can be provided by the Client (depositor). The Depositary shall be entitled to establish, as a precondition to accepting securities for servicing, that the originator shall collect and submit all the information and documentation necessary to the Depositary.

1.1.6. Based on the decision to accept a securities issue for servicing, the Depositary 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 be entitled to refuse servicing of a securities issue in cases stipulated by the current legislation of the Russian Federation and these Terms and Conditions.

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

1.2.1. The purpose of the procedure for terminating servicing of securities issues is to ensure that the Depositary reflects data blocking any operations with securities, except for operations related to debiting the securities from the accounts of Depositary as the nominee. The termination is an internal service procedure performed by the Depositary's Administration.

1.2.2. Servicing of a securities issue in 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.

1.2.3. 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 until the balance of the securities issue is debited in full.

1.2.4. The operation is performed subject to a securities issue questionnaire with removal-from-service date completed, which is an internal instruction of the Depositary's Administration.

1.2.5. On the basis of the decision to terminate servicing of a securities issue, the Depositary shall delete the given securities issue from the list of securities issues serviced by the Depositary.

### **1.3. Peculiarities of acceptance for servicing and termination of servicing of foreign financial instruments**

1.3.1. When accepting foreign financial instruments for servicing, the Depositary shall check them for compliance with the conditions enabling to qualify the specific financial instrument as a security, according to the procedure established by the Regulation on Qualification of Foreign Financial Instruments as Securities, approved by the Decree of the Federal Service for Financial Markets No. 07-105/ПЗ-Н of 23 October 2007 (hereinafter, the Regulation on Qualification):

- check whether the foreign instrument has been assigned ISIN and CFI codes; if necessary, request from National Credit Institution JSC National Settlement Depositary whether the codes are available or have been assigned;

- check whether the CFI code meets the requirements of Regulation on Qualification.

1.3.2. If the CFI code does not meet the requirements of Regulation on Qualification, the Depositary shall admit the financial instrument is not qualified as a security, entering the respective mark in the issue questionnaire. These financial instruments are recorded similar to the custody account, in a separate account for foreign financial instruments not qualifying as securities (hereinafter, FFI Account), based on an agreement with the client (depositor) for accounting of foreign financial instruments not qualifying as securities.

1.3.3. The FFI Account is opened for the client (depositor) and linked with a custody account of the same type, opened for the same client (depositor) with the Depositary. The number of the custody account that the FFI Account is linked to is indicated in the Agreement for accounting of foreign financial instruments not qualifying as securities (hereinafter, FFI Accounting Agreement).

1.3.4. The Depositary shall not perform any inventory operations with the financial instruments not qualifying as securities, except for operations related to putting FFI into the FFI Account, corporate operations and excluding removal of the financial instruments from the account with the aim of transfer to the clients' (depositors') accounts and/or other persons' accounts opened with foreign organizations performing accounting of rights to these financial instruments, and other operations that may be necessary in accordance with the current legislation.

1.3.5. Accounting of financial instruments in the FFI account, conducting operations and providing reports and statements on this account shall be performed as per the procedure

stipulated by these Terms and Conditions for Custody Accounts and Securities, including any restrictions imposed.

1.3.6. When receiving information on assignment/availability of the CFI code for a financial instrument not previously qualifying as a security, provided the said CFI code meets the requirements established by the Regulation on Qualification, the Depositary shall qualify the said financial instrument as a security, and no later than the next business day after the day such information was received, without further instructions from the client (depositor), debit the said financial instrument from the FFI Account and credit it (as a security) to the client's (depositor's) custody account indicated in the FFI Accounting Agreement.

1.3.7. In absence of a FFI Account, the Depositary shall not accept instructions of the client (depositor) for accepting FFI in favor of the client (depositor) to the Depositary's accounts in Russian depositories and foreign organizations. If such financial instruments are received in the Depositary's accounts as a result of operations that do not require the client's (depositor's) instructions (e.g. as a result of conversion of securities, distribution of financial instruments among securities holders, etc.), the Depositary shall credit the said financial instruments to unidentified persons' accounts. Foreign financial instruments not qualifying as securities shall be transferred from unidentified persons' account to the client's (depositor's) FFI Account no later than the next business day after opening the said account for the client (depositor), without further instructions from the client (depositor).

## **Chapter 2. Maintenance of Custody Accounts**

### **2.1. Custody Account Structure**

2.1.1. Business custody accounts shall be opened for 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;

the client's (depositor's) instruction;

an order of the Depositary's administration;

the Depositary receiving documents that confirm opening of the respective sub-account in the securities account of the clients (depositors) at the place of safekeeping.

2.2.2. A custody sub-account shall be closed after meeting the following conditions:

- custody sub-accounts with zero balances on business accounts may be closed 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. 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 of 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 the groups, to which certain securities belong, and peculiarities of 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. Closed safekeeping method is only possible for certified securities issues.

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 specific certificate.

### **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 the purposes of this document, a safety vault shall mean specially equipped premises of the Bank intended for 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 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. Yield on Securities. Tax Agent Functions.**

##### **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 of services to the client (depositor) that facilitate the exercise of rights under securities by securities holders, subject to the procedure stipulated in custody agreements.

The Depositary shall:

take all measures stipulated by federal laws and other regulatory documents to protect the interests of clients (depositors) when carrying out corporate activities;

ensure adequate safekeeping of securities certificates and custody accounting documents, that need to be kept for the holders to exercise their rights under securities;

if necessary for the holders to exercise their rights to securities, provide to the issuer or the registrar:

- securities certificates, including certificates to be redeemed;

- coupons and other revenue documents stipulating payment upon presentation;

register with the registrar as the nominee;

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

Upon agreement with the client (depositor), the Depositary may provide other services promoting exercise of the securities holders' rights under securities, unless prohibited by federal laws and other regulatory documents of the Russian Federation.

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 the information required to prepare a list of depositors – securities holders as of a certain date indicated in the demand. In this case the Depositary shall be authorized to request that its clients (depositors) provide the information required to preparing such list.

The issuer (the person liable under securities) may request a list of securities holders executed as of the date indicated in the respective demand, if such list is necessary to perform functions stipulated by federal laws. In this case the Depositary may request that its depositors,

being nominees or foreign nominees or persons opening a depositary program custody account, provide information to prepare the list of securities holders as of a certain date.

The Depositary shall not check the grounds for the said request, of which the client (depositor) is hereby informed and grants consent to provide the information requested.

4.1.3. If federal laws state that only persons recorded as of a certain date as persons authorized to exercise rights under securities may demand exercise of rights under the said securities, a list of such persons shall be prepared as of the said date in cases stipulated by the federal laws (hereinafter, the List of Persons Authorized to Exercise Rights under Securities).

The List of Persons Authorized to Exercise Rights under Securities (list of persons authorized to participate in general meeting of securities holders, list of persons with a priority right to acquire securities, etc.) shall be prepared by the registrar or a person responsible for mandatory centralized safekeeping of securities, at the request of the issuer (person liable under securities) and persons that are authorized by the federal law to demand preparation of such list.

4.1.4. The Depositary may not provide information on depositors exercising rights under securities, if this is stipulated by the Custody agreement (custody account agreement) with the client (depositor) whose rights to securities are being accounted.

In that case the client (depositor) exercising the rights under securities may not demand from the issuer (person liable under securities) to exercise the obligations under securities, including buyback or redemption of the securities, and may not challenge resolutions of the securities holders' meetings if due exercise in cases stipulated by the federal law shall only be performed by persons included in the list of persons authorized to exercise rights under securities, and information on that person is not included in the said list, including in accordance with the terms of the Custody Agreement.

4.1.5. The Depositary shall receive from the registrar or person responsible for centralized safekeeping of securities the information related to securities held by clients (depositors), and no later than the next business day notify the clients (depositors) by email to the address indicated in the Custody Agreement or client's (depositor's) questionnaire (Form No. 1), or in written notice from the client (depositor) on receiving such information, including the way to find the respective information on the Depositary's website ([www.evrofinance.ru](http://www.evrofinance.ru)).

4.1.6. Depositors – holders of shares and registered bonds and other persons exercising their rights under securities in accordance with federal laws, whose rights to securities are accounted by the Depositary, shall receive dividends in monetary forms under shares, and revenue in monetary form and other monetary payments under registered bonds (hereinafter, Yield on Securities) through the Depositary.

The Depositary shall pass Yield on Securities by wiring the funds to bank accounts stipulated in the Custody Agreement to its clients (depositors) – nominees or trustees – professional participants in the securities market, no later than the next business day after

receiving the said funds, and Yield on Securities to other clients (depositors) – within seven business days after receiving them. Yield on Securities to clients (depositors) – nominees shall be made to their special depositary accounts or to the account of the client (depositor) – nominee that is a credit institution.

4.1.7. Peculiarities of exercising rights under securities by depositors whose rights to securities are accounted by Depositary – nominee.

The client (depositor) exercising rights under securities, whose rights to securities are accounted by the Depositary – nominee shall exercise the priority right of acquiring securities, demanding buyback, acquisition or redemption of securities held by issuing an instruction to the Depositary.

The client (depositor) may, by instructing the Depositary or personally, including via a representative:

- 1) enter issues on the agenda of securities holders' meeting;
- 2) promote candidates to the management bodies and other bodies of the issuer that is a joint stock company, or nominate representatives of securities holders;
- 3) demand the convocation of a general meeting of securities holders;
- 4) take part in a general meeting of securities holders and vote;
- 5) exercise other rights under securities.

The client (depositor) that is a shareholder not included in the shareholders' register, can only exercise the following rights by instructing the Depositary:

- priority right to purchase additional shares issued by the Company;
- shareholder's rights to demand buyback of its shares by the Company;
- shareholder's right to sell its shares to the Company purchasing these under Art. 72 of the Federal Law "On joint stock companies";
- accept binding or non-binding offers.

In all of the above cases, the client (depositor) that is a shareholder not included in the shareholders' register may not present any documents to the Company as required to exercise its rights, other than through the Depositary.

The Depositary, upon receiving instructions stipulated in this clause, shall send to the entity with which it has a business account (nominee custody account) (registrar or the person responsible for mandatory centralized safekeeping of securities) a message in electronic form containing the client's (depositor's) instructions and any information identifying the client (depositor), information identifying the securities under which the rights shall be executed, the number of securities held by that person and other information as required by the current legislation.



The instructions indicated in this clause shall be submitted by the client (depositor) according to the procedure stipulated in these Terms and Conditions.

#### **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;

    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.

#### **4.3. Payment of Yield on Securities**

4.3.1. The Depositary is authorized to receive any yield (interest, coupon payments, dividends, full or partial principal repayments, liquidation payments, etc.) on securities due to the client (depositor).

4.3.2. Upon receiving to the Depositary's account any yield accrued on securities accounted in the Depositary, from the issuers, payment agents or other depositaries, the

Depositary shall transfer the funds thus received to clients (depositors) authorized to receive the said yield.

4.3.3. Taxes, commissions for transfer, other fees due to the issuers, payment agents and banks involved in the payment, which have been withheld from the yield transferred shall not be compensated to the recipients by the Depositary.

4.3.4. The funds shall be transferred by the Depositary to the clients (depositors) at the account details indicated by the client (depositor) in accordance with these Terms and Conditions.

In absence of an opportunity to transfer the said payments to the client (depositor) for objective reasons, the Depositary may return the payments thus not delivered to the issuer, within the terms and procedures stipulated by the current legislation of the Russian Federation.

The client (depositor) shall be responsible for providing information to the Depositary in a timely manner on any changes in the payment details, and shall cover the risk of losses and other unfavorable consequences proceeding from the failure to notify (or failure to notify in a timely manner) the Depositary about the account details to which yield on securities due to that client (depositor) shall be paid.

4.3.5. The Depositary's liability to transfer yield on securities shall be deemed exercised once the funds are debited from the Depositary's account. The Depositary shall not be liable for the client (depositor) failing to receive the funds or loss of the said funds, if such event was caused by:

- absence of current payment details of the client (depositor);
- insolvency of the organization indicated by the client (depositor) as recipient or the recipient's bank;
- other omission by the client (depositor) resulting in a failure to notify the Depositary about changes in the payment details.

The Depositary shall not be liable for any difference in the yield amounts due and actually accrued, if such difference was caused by the issuer, issuer's agent or correspondent depositary or current charges of the correspondent banks.

4.3.6. If the securities issue terms stipulate locking up or otherwise restricting operations with such securities during the period of coupon payments and/or redemption, the Depositary may restrict operations with the said securities for the period of effecting yield on securities, within the terms and procedures stipulated by the conditions of securities issue.

4.3.7. The Depositary shall provide information on the amount of yield received in favor of the clients (depositors), amount of taxes, tariffs and other charges withheld from these amounts, under individual requests.

#### **4.4. Performance of the tax agent functions by the Depositary**

4.4.1. In cases stipulated by the Tax Code of the Russian Federation, the Depositary shall be deemed a tax agent with regards to any yield on securities paid to clients (depositors) in monetary form, on securities issued by Russian entities.

4.4.2. in cases stipulated by the Tax Code, the Depositary in its capacity of a tax agent, shall withhold:

individual income tax;

corporate income tax.

4.4.3. Acting in its capacity of a tax agent, within performance of its depositary activities, the Depositary shall not withhold taxes on any amounts transferred as repayment of the par value of bonds.

4.4.4. Any tax amounts withheld shall be transferred by the Depositary to the state budget of the Russian Federation. Clients (depositors) shall be paid an amount indicated by the securities issuers, less any taxes withheld.

## **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. The Depositary shall open securities accounts for the depositors with the central depositary.

5.1.2. The Depositary may establish inter-depositary relations with other depositaries, including clearing depositaries from trading platforms, foreign entities performing accounting of rights to securities.

5.1.3. 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.

5.1.4. The procedure for inter-depositary relations shall be stipulated in the nominee custody account agreement or agreement for account of an entity acting in the interests of other persons.

5.1.5. The Depositary shall account rights in securities of Russian issuers (persons liable under securities) issued in the Russian territory, without engaging a foreign entity where it has an open account of an entity acting in the interests of other persons.

5.1.6. The Depositary that has established inter-depositary relations on the basis of an agreement, shall reconcile the amount of securities based on information on the quality of

securities accounted in the custody accounts and unidentified persons' accounts, and information contained in the following documents:

If conducting reconciliation between the Depositary and another depositary – in the latest statement provided on the nominee custody account, and if the latest document on the said account is a report on operation (operations) completed, which contains information on the number of securities in that custody account – in the latest report on operation (operations) completed, which contains information on the number of securities in the nominee custody account;

If conducting reconciliation between the Depositary and a foreign organization accounting rights to securities – in the latest document provided to the depositary and containing information on operations and the quantity of securities held in the account of an entity acting in the interest of other persons opened to the said depositary in the respective foreign organization.

## **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. 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 provided by the registrar;
- 2) the latest furnished document containing information about changes in the balance of securities on its business account, whichever is the latest.

### **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 legislation of the Russian Federation;

account securities held by it in the interests of third parties on divided accounts and permanently hold on divided accounts appropriate 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.

Transfer of rights to securities between clients (depositors) of the same nominal holder Depositary shall not be reflected in its nominee business account or nominee custody account.

5.3.3. The Depositary acting as nominee accounting rights to securities of clients (depositors) that exercise rights under securities shall be entitled to perform actions related to exercising these rights without a power of attorney, in accordance with the instructions received from such persons.

5.3.4. The Depositary may not instruct other entities to credit securities of Russian issuers issued in the Russian territory to its account opened with a foreign organization as an entity acting in the interests of third parties.

## **Chapter 6. Custody Operations**

### **6.1. Operations Carried Out by the Depositary**

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

- inventory;
- administrative;
- information;
- operations related to blocking and encumbrance of securities with liabilities.

## **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 (crediting securities);
- withdrawal of securities from safekeeping and accounting (debiting securities);
- transfer of securities (debiting securities from a passive account or custody sub-account and simultaneously crediting securities to another passive account or custody sub-account);
- relocation of securities (debiting securities from an asset account or custody sub-account and simultaneously crediting securities to another asset account or custody sub-account);

### **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;
- 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 a reference on a custody account (does not confirm titles of ownership and is issued before the end of a banking day);
- 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. Operations related to blocking and encumbrance of securities with obligations**

These operations shall be classified as follows:

- blocking of securities;
- unblocking of securities;

encumbrance of securities with obligations;  
termination of encumbrance of securities with obligations.

### **6.3. Bases for Carrying Out a Custody Operation**

6.3.1. A custody operation shall be executed on the basis of an instruction, i.e. a document signed by the operation originator as per these Terms and Conditions and the current legislation and delivered to the Depositary.

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

client instructions - originated by the client (depositor) or its authorized representative;

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

official instructions - originated by authorized government agencies;

global instructions - generally originated by the issuer, registrar or an entity opening a depositary account for the Depositary.

6.3.3. 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.

In cases stipulated by the law, the Depositary shall also execute instructions of the Bank of Russia, notaries public and other authorized officials.

6.3.4. 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.

6.3.5. 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) or an entity that has a depositary account opened for the Depositary.

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

- an instruction has been delivered to the Depositary by a person not duly authorized;

- an instruction has been delivered to the Depositary in a way that does not correspond to the Custody Agreement or any other agreement with the specific instructing Depositor or in a way not stipulated by these Terms and Conditions;
- an instruction has been signed by a person not duly authorized;
- the Depositary has reasonable and material doubt about the authenticity of the signature or seal of the operation originator;
- an instruction has been executed in violation of these Terms and Conditions;
- the composition or execution of supporting documents do not meet these Terms and Conditions;
- the instruction or supporting documents do not contain enough data to execute the instruction, or the information contained therein is contradictory;
- the instruction contains corrections not confirmed by the depositor's signature and seal (if applicable);
- the information in supporting documents does not correspond to data recorded in the Depositary's accounting registers;
- the quantity of securities in the custody account/custody sub-account is not sufficient to execute the operation described in the instruction;
- securities, with respect to which the instruction is issued, are encumbered with obligations, and such obligations will be breached if the instruction is executed;
- the client (depositor) defaults on financial obligations to the Depositary.

6.3.7. 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.

6.3.8. Instructions of clients (depositors) represented by individuals shall be signed by clients (depositors) or authorized persons.

6.3.9. 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 authorized persons.

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

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

#### **6.4. Timing of Custody Operations**



6.4.1. 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 5.00 p.m., Moscow time. Instructions delivered after 5.00 p. m. shall be deemed as delivered on the following business day.

6.4.2. 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.

6.4.3. 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.

## **6.5. Completion of Custody Operations**

6.5.1. 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 Custody Operations Procedure” as report recipients.

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

6.5.3. 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.

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

6.5.5. 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).

## **6.6. Corrective Entries on Custody Accounts**

6.6.1. The rules of cancellation of instructions to carry out custody operations shall be outlined in Clause 7.1.4 of these Terms and Conditions.

6.6.2. 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).

6.6.3. 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.

6.6.4. Upon detecting errors in a correctable entry, in cases not stipulated in Clause 6.6.3 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.

6.6.5. 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 next 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 completed in accordance with the Identification Program for Clients, Clients' representatives, Beneficiaries, Beneficiary owners (hereinafter, the Identification Program) of Evrofinance Mosnarbank Internal Control Rules, with the aim of preventing legalization (laundering) of criminal proceeds and financing of terrorism.

If the Client Questionnaire executed under the Identification Program was submitted to other departments of Evrofinance Mosnarbank within the last year, and the information in the questionnaire has not changed, the client (depositor) shall inform the Depositary in an official letter attached to the documents required for opening the account. If the information presented in the Questionnaire has changed, the Client Questionnaire has to be re-submitted.

a 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 details (e.g., telephone and fax numbers, e-mail address).

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

- a corresponding custody account agreement;
- a Client Questionnaire in accordance with the Identification Program;
- a client (depositor) questionnaire;
- an instruction, with specification of a certain clearing organization (for opening trading custody accounts);
- an 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 contact information (e.g., residence (stay) address, contact telephone and fax numbers, e-mail address).

The documents executed in a foreign language, fully or in any part, shall be accompanied by a duly certified translation into Russian.

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

- a corresponding custody account agreement;
- a Client Questionnaire executed in accordance with the Identification Program;
- a client (depositor) questionnaire;
- an instruction, with specification of a certain clearing organization (for opening trading custody accounts);
- notarized copies of founding documents with registered amendments and additions;
- a notarized copy of the state registration certificate (certificate of registration in the Unified State Register of Legal Entities);
- a 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;
- a 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;
- a notarized copy of the license of a professional participant of the securities market (for a depositary with a deposit account) to carry out depositary activities;
- a 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:

a corresponding custody account agreement;

a Client Questionnaire executed in accordance with the Identification Program, in Russian or in a foreign language with a duly certified Russian translation;

a client (depositor) questionnaire - in Russian or in a foreign language with a duly certified Russian translation;

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

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 duly certified 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 duly certified 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 duly certified 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 duly certified 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 duly certified Russian translation) - for foreign authorized holders;

All documents executed fully or in part in foreign languages, shall be accompanied by duly certified translation into Russian. All documents issued by competent authorities of foreign countries shall be legalized as per the established procedure (the said documents can be provided without legalization in cases stipulated by international treaties of the Russian Federation).

*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).

7.1.1.14. The custody account opening operation shall be executed within two business days after completing the check of the entire package of documentation in accordance with the requirements stipulated in this Section.

## **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 after 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 with the consent of the clearing organization.

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

*Operation bases:*

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

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

*Documents issued by the Depositary:*

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

7.1.2.6. The custody account closure shall be executed no later than the next business day after receiving the instruction, provided all settlement operations on that account have been completed, unless otherwise stipulated by the current legislation.

### **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:

an application to change the custody account details;

a Client Questionnaire completed in accordance with the Identification Program for the Client, Client's Representative, Beneficiary, Beneficiary owner (hereinafter, the Identification Program) of Evrofinance Mosnarbank Internal Control Rules, with the aim of preventing legalization (laundering) of criminal proceeds and financing of terrorism.

a Client (Depositor) Questionnaire with new personal data;

notarized copies of documents confirming changes made.

*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).

7.1.3.5. The operation shall be executed no later than the next business day after receiving the instruction for changing the custody account details.

### **7.1.4. 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).

7.1.4.1. 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.



7.1.4.2. 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:*

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

*Documents issued by the Depositary:*

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

7.1.4.5. The operation shall be executed on the same day the instruction was received.

**7.1.5. Personal data handling.**

The Depositary shall be entitled to handle personal data of the clients (depositors) and their representatives, performing any actions stipulated in the Federal Law No. 152-Φ3 “On Personal Data” of 27 July 2006. The aim of personal data handling is for the Depositary to properly execute its responsibilities proceeding from the federal laws, other regulatory documents, including those issued by the federal executive authorities, the Bank of Russia (jointly hereinafter referred to as the legislation), and from the agreements between the Depositary and its contractors and clients (depositors).

The proposed circle of personal data users includes the Depositary’s employees, officers of regulatory, oversight and control authorities, the Depositary’s contractors and other persons exercising their authorities in accordance with the requirements of the legislation and agreements executed with the Depositary.

The Depositary shall be authorized to receive personal data of the clients (depositors) and their representatives from third parties.

This consent shall remain in effect indefinitely and can be revoked by sending a written notice to the Depositary on revoking the consent, in which case the Depositary shall stop using any personal data and destroy it, save for personal data contained in documents which shall be stored in accordance with the legislation and internal documents of the Depositary. Such personal data shall be stored by the Depositary over the period stipulated by the legislation and respective internal documents. The notice can be executed in free form.

If this consent is revoked, personal data included in the documents executed as part of the Depositary's activities, including internal documents executed during the period the consent was in effect, can be revealed to third parties in accordance with the legislation.

The personal data subject's signature in the Custody Agreement shall mean their written consent to personal data handling and confirms the fact the client has been notified that the Depositary can receive personal data from entities other than the personal data subject.

## **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.

Unless federal laws and regulatory documents of the Bank of Russia state otherwise, the acceptance of securities for safekeeping on the custody account shall be executed upon the Depositary receiving the respective instruction from the client (depositor) or other person in cases stipulated by these Terms and Conditions, and if the instruction contains conditions and (or) timing requirements – also upon meeting the respective conditions and (or) time requirements.

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 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 (custody accounts) of holders or nominal holders with the registrar (depository).

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 for 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 certified 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;  
the 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;

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

*Operation bases:*

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

an instruction;

securities certificates;

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

an instruction;

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 to perform such operations without having to obtain such consent.

7.2.1.9. If equity securities are deposited by distribution among shareholders, or conversion of other securities into the securities in question, invalidation of an individual number (code) of additional issue of equity securities and uniting additional issue equity securities with equity securities of the original issue or uniting additional issues of equity securities, and in other cases stipulated by the federal legislation or custody agreement, the securities can be accepted on the custody account upon submission of the following documents to the Depositary by the person opening the custody account, or receipt of other documents by the Depositary as stipulated by the federal law or custody agreement.

7.2.1.10. In cases stipulated by Paragraphs 2 and 3 of Clause 7.5 of the Bank of Russia Regulation No. 503-II, the reason for accepting securities on the custody account shall be the Depositary receiving an instruction to debit the securities from another custody account opened with this Depositary, if the said instruction states that the debiting is performed due to returning the securities to the business account or custody account from which these securities (or other securities converted into securities in question) were debited, or a securities holders registrar or depositary opening a nominee business account or nominee custody account for the Depositary providing a report on the operation containing crediting of securities to the said account due to their return to the business account or custody account which these securities (or other securities converted into securities in question) were debited from.

7.2.1.11. The reason for crediting equity securities to an issuer account is the Depositary receiving a respective issuer's instruction upon placement or redemption of equity securities, and if such instruction contains conditions and (or) timing requirements for its execution – also after the said conditions and (or) time requirements have been met. In cases stipulated by the federal laws or the agreement with the issuer, equity securities may also be credited to an issuer account upon the Depositary receiving other documents stipulated by such laws or the agreement with the issuer.

7.2.1.12. The reason for crediting securities to a depositor custody pledge account is the Depositary receiving a document confirming the crediting of securities to the nominee trading custody account or custody sub-account of the nominee to which the said depositor custody pledge account was opened.

7.2.1.13. The reason for crediting securities to a certified securities account is the Depositary receiving certified securities for blocking.

7.2.1.14. If the Depositary has received information, with regards to securities being credited to a custody account, to record (register) pledge title to the securities being credited, then the crediting of the said securities to the securities holder's custody account, trustee custody account or foreign authorized holder's custody account shall be permitted subject to the Depositary crediting the said securities with simultaneous recording (registering) the pledge

title to the securities being credited, subject to the terms included in the information on pledge title.

7.2.1.15. When converting securities, upon which encumbrance has been registered, to other securities, the Depositary shall enter a record on encumbering the latter without the instruction of the client (depositor) whose securities have been encumbered and without the consent of the pledge holder. If the Pledge Instruction (Form No. 9) states that securities to which the pledged securities have been converted shall not be deemed encumbered, the rule in this paragraph shall not apply.

*Documents issued by the Depositary:*

7.2.1.15. Upon completion of the custody operation on accepting securities for safekeeping and accounting the client (depositor) shall be issued a report on the completed operation.

*Timing of the operation:*

7.2.1.16. Acceptance of securities to a custody account or unidentified persons' account shall be completed by the Depositary no later than the next day after receiving the document confirming crediting of securities to the Depositor's custody account opened. In absence of grounds to credit the securities to a custody account, the Depositor shall credit them to the unidentified persons' account.

7.2.1.17. When placing shares upon establishment of a joint stock company, the shares shall be credited to a custody account as of the state registration date of the respective joint stock company.

7.2.1.18. If equity securities are being placed upon reorganization of the issuer, the securities shall be credited to the custody account or unidentified persons' account as of the state registration date of the issuer established as a result of the reorganization, and if the reorganization took form of a merger – on the date the record was made in the Unified State Register of Legal Entities on terminating the issuer being merged.

7.2.1.19. Securities shall be credited to the depositor custody account or depositor custody pledge account shall be performed as of the date the securities were credited to the respective passive accounts, if such crediting was performed in connection with the crediting of securities to the Depositary's account.

7.2.1.20. If securities are credited into the Depositary's account due to their debiting from another account of the same Depositary, the crediting of the said securities to the depositor custody account or depositor custody pledge account shall be performed no later than on the next business day after the Depositary receives a document confirming crediting of the securities to the Depositary's account.

7.2.1.21. Securities shall be credited to the certified securities account on the same day they are credited to the issuer account due to the placement of these securities or to a custody account for blocking.

7.2.1.22. A mortgage crediting to a custody account upon its transfer into custody accounting shall be performed by the Depositary no later than the next business day after the latest of the following events takes place:

the reason for crediting the mortgage to the custody account arises;

the mortgage is delivered to the Depositary for depositary accounting.

7.2.1.23. Equity securities shall be credited to the issuer account no later than the next business day after the latest of the following events takes place:

the reason for crediting the equity securities to the issuer account arises;

the reason for debiting the equity securities from the custody account opened with the Depositary arises.

7.2.1.24. In case of equity securities being placed, the equity securities shall be credited to the issuer account no later than the next business day following the day the reason for such crediting arises.

## **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.

Unless otherwise stipulated by the current legislation, securities shall be debited from a custody account upon the Depositary receiving a corresponding instruction from the client (depositor) or another person in cases stipulated by the Bank of Russia Regulation No. 503-II, and if such instruction contains conditions and (or) timing requirements for its execution – also after the respective conditions and (or) timing requirements have been met.

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

release of certified 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. Certified 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. Securities of the client (depositor) in nominee holding 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. Certified 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 securities from safekeeping and accounting, it shall be necessary to submit:

- an instruction;
- a Securities Acceptance Certificate;

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

- an 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) an instruction of one client (depositor) to debit such securities from a trading custody account opened with the Depositary, and an 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 to perform such operations without having to obtain such consent.

7.2.2.11. If equity securities are placed by converting other securities, invalidating an individual number (code) of an additional issue of equity securities or merging additional issue equity securities with the original issue equity securities or uniting additional issues of equity securities, in case of buyback of a public joint stock company's securities upon demand of a person holding more than 95% of the shares in that public joint stock company, and in other cases stipulated by the federal laws, custody agreement or these Terms and Conditions, the reason for debiting the securities from a custody account is the Depositary receiving the respective documents from a person opening to the Depositary a nominee business account (custody account) or account of an entity acting in the interests of other persons, or the Depositary receiving other documents stipulated by the federal laws, custody agreement or these Terms and Conditions.

7.2.2.12. Securities for which a pledge title has been recorded (registered), can be debited from a custody account based on an instruction of the pledge holder or notary issuing out-of-court claim on the said securities in accordance with the legislation of the Russian Federation and these Terms and Conditions.

7.2.2.13. The reason for debiting equity securities from an issuer account is the Depositary receiving the respective instruction from the issuer on placement or redemption of equity securities, and if such instruction contains other conditions and (or) timing requirements for execution – then also upon meeting the respective conditions and (or) timing requirements. In cases stipulated by the federal laws or the issuer agreement, the reason for debiting equity securities from an issuer account is the Depositary receiving other documents stipulated by the federal laws or the issuer agreement.

7.2.2.14. Securities shall be debited from the unidentified persons' account if returning securities as stipulated in Paragraph 5, Article 8.5 of the Federal Law "On the Securities Market", based on the security holders' registrar or depositary opening a nominee account to the Depositary providing the reporting documents containing information on erroneous crediting of such securities (or other securities converted to the securities in question) to the said account. In that case the Depositary shall issue an instruction to debit the same amount of the same securities from its nominee account with a reference to such operation being made in connection with the return of securities to the business account or custody account from which these securities (or other securities converted into the securities in question) were debited from.



7.2.2.15. Securities shall also be debited from the unidentified persons' account one month after these securities (or other securities converted to the securities in question) were credited to the said account. In that case the number of securities accounted by the Depositary in the custody account and unidentified persons' account shall be equal to the number of securities accounted in the Depositary's accounts. If the Depositary issues the instruction to debit securities accounted in the unidentified persons' account from the nominee account opened for it, such instruction shall include reference to such operation being made in connection with the return of securities.

7.2.2.16. Securities may be debited from the unidentified persons' account in case the Depositary to which the registrar has opened a nominee business account, provides an instruction upon the registrar's request to debit the said securities from the business account and credit them to the business account of the entity registered, which stated erroneous instruction to the registrar, based on which the respective securities were debited from its business account earlier and credited to the nominal holder's business account.

7.2.2.17. If a nominal holder stops performing the functions related to accounting rights to securities and debiting securities from the custody account and unidentified persons' account, the Depositary shall issue to the registrar or depositary in charge of mandatory centralized safekeeping of securities, the documents containing full information on the said securities, information on restrictions of any operations with the securities, information on the custody account from which they were debited and other information available to the Depositary as of the issuance of instruction to debit securities from the business account (custody account) of the nominal holder.

7.2.2.18. The grounds for debiting securities from the depositor custody account is the Depositary receiving a document confirming the debiting of securities from the Depositary's account for which the said depositor custody account has been opened.

7.2.2.19. The grounds for debiting securities from the depositor pledge custody account is the Depositary receiving a document confirming the debiting of securities from the nominee trading custody account or nominee custody sub-account, for which the said depositor custody pledge account has been opened.

7.2.2.20. The grounds for debiting securities from the certified securities account is the Depositary transferring certified securities due to expiry of their safekeeping upon the instruction of the person for which the said securities were blocked by agreement.

*Documents issued by the Depositary:*

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

a report on the completed operation;

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

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

*Timing of the operation:*

7.2.2.22. Debiting of securities from a custody account or unidentified persons' account shall be completed by the Depositary no later than the next day after receiving the document confirming debiting of securities from the Depositary's account. In case of placement of equity securities by conversion of other securities upon reorganization of the issuer, the securities shall be debited from the custody account or unidentified persons' account by the Depositary as of the date of state registration of the issuer created as a result of the reorganization, and in case of reorganization in the form of a merger – as of the date the record was made in the Unified State Register of Legal Entities on terminating the issuer being merged, but no earlier than the date the Depositary receiving supporting documents.

7.2.2.23. If the issuer terminates its operations and is excluded from the Unified State Register of Legal Entities or liquidated, the securities shall be debited from the custody account or unidentified persons' account by the Depositary as of the date the respective changes are made in the Unified State Register of Legal Entities, but no earlier than the date the Depositary receiving supporting documents.

7.2.2.24. A mortgage shall be debited from a custody account and its depositary accounting shall be stopped no later than the next business day after the latest of the following events:

the reason for debiting the mortgage from the custody account arises;

the reason arises for delivering the mortgage to its owner due to the Depositary stopping its depositary accounting.

7.2.2.25. Equity securities shall be debited from the issuer account no later than the next business day after the latest of the following events:

the reason for debiting the equity securities from the issuer account arises;

the reason for crediting the equity securities to the custody account arises.

7.2.2.26. Debiting equity securities from the depositor custody account and depositor pledge custody account shall be performed on the date the securities are debited from the respective passive account, if such debiting is executed in connection with the securities being debited from the Depositary's account.

7.2.2.27. When debiting securities from a depositary account opened for the Depositary due to their crediting to another depositary account opened for the same Depositary, the said securities shall be debited from the depositor custody account or depositor pledge custody

account no later than the next business day following the day the Depositary receiving the document confirming the debiting of the said securities from the depositary account.

7.2.2.28. Securities shall be debited from the certified securities account on the same day they are transferred due to termination of their safekeeping.

7.2.2.29. Debiting the securities for which a restriction of operations with securities has been recorded (registered), except for cases stipulated by federal laws and cases stipulated by Paragraph Two of this clause, shall not be permitted.

Securities for which a pledge right has been recorded (registered) may be debited if permitted by the pledge registration terms. In this case the instruction to debit securities shall also be signed by the pledge holder, unless otherwise stipulated by the federal laws or the custody agreement.

If the Depositary debits securities for which a pledge right has been recorded (registered), it shall also transfer information on the pledge terms and the pledge holder to another depositary or other person that will continue accounting the rights of the owner, trustee or foreign nominal holder for the said securities, unless the instruction for debiting the securities or instruction to record (register) the restriction of operations with securities stipulate otherwise.

### **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) within the Depositary or transfer of securities from on sub-account to another within one custody account, provided the balance of securities accounted in the depositary account as the nominal holder shall remain the same.

7.2.3.1. Securities transfer operation:

debiting of securities from one custody account of the client (depositor) and their crediting to another custody account of the client (depositor) within the Depositary;

debiting of securities from one sub-account and their crediting to another sub-account within one custody account.

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

an instruction (for transfers within the same account)

an instruction signed by both parties

OR

two instructions (for debiting and crediting) signed by each of the parties (for transfers from one account to another).

*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.

*Timing of the operation:*

7.2.3.5. When securities are transferred within the same depositary, the securities shall be credited to the custody account no later than the next business day after the latest of the following conditions:

the reason for crediting the securities to the custody account arises;

the reason for debiting the securities from another custody account or other passive account opened with the Depositary arises.

The same rule applies to crediting a mortgage debited from a custody account opened with the Depositary to another custody account with the same Depositary.

7.2.3.6. When securities are transferred within the same depositary, the securities shall be debited from the custody account no later than the next business day after the latest of the following conditions:

the reason for debiting the securities from the custody account arises;

the reason for crediting the securities to another custody account or other issuer account opened with the Depositary arises.

The same rule applies to debiting a mortgage credited to a custody account opened with the Depositary from another custody account with the same Depositary.

#### **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 (debiting the securities from one asset account and their crediting to another asset account).

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. The 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;  
an instruction of the Depositary's administration;  
an Acceptance Certificate (for certified securities);  
a 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.

*Timing of the operation:*

7.2.4.4. When securities are debited from a depositary account opened for the Depositary due to their crediting to a depositary account in another place of safekeeping opened for the same Depositary, the securities shall be debited from the depositor custody account and credited to the account at another place of safekeeping no later than the next business day after the latest of the following conditions:

- the reason for debiting the securities from the depositary account arises;
- the reason for crediting the securities to another depositary account arises.

**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 April 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 April 1996 "On the Securities Market" and the Bank of Russia Decree No. 3629-Y of 29 April 2015 "On recognizing entities as qualified investors and the procedure for maintaining the registry of entities recognized as qualified investors";

3) securities have been acquired through 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 to) 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 to) 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 client (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 include:

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 certified 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 through 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 client (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 client (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 custody account if such crediting contradicts the 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. Operations Related to Blocking and Encumbrance of Securities**

#### **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 – arrest, blocking or ban on operations with 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.

7.3.1.3. The operation on blocking securities shall be performed in the custody account for which, according to the federal laws, the respective restrictions of disposal of securities may be applied.

*Operation bases:*

7.3.1.4. The operation on blocking securities shall be carried out 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.

The recording (registration) of operation on blocking securities acquired in accordance with Art. 84.8 of the Federal Law No. 208-Φ3 of 26 December 1995 "On Joint Stock Companies" shall be performed on the basis of a document confirming the blocking of the said securities accounted in the depositary account(s).

*Documents issued by the Depositary:*

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

The record(s) on blocking of securities shall include the following information:

information identifying the securities for which the blocking is established, and the quantity of such securities;

description on the blocking of securities (arrest, blocking or ban on operations with securities);

date and reason for blocking disposal of securities.

### **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 restrictions set 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, by entering a record in the custody account on removing the blocking of securities, including by adding an expense record in the custody sub-account used for accounting of rights in the securities being blocked.

*Operation bases:*

7.3.2.2. The operation on unblocking securities shall be carried out on the basis of:

an instruction of the Depositary's administration executed on the basis of supporting documents;

the client's (depositor's) instruction (if securities were blocked at its initiative).

Unblocking of securities acquired in accordance with Art. 84.8 of Federal Law "On Joint Stock Companies" shall be executed on the basis of a document confirming termination of the securities blocking in the depositary account(s) opened for the Depositary.

*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.

The record(s) on unlocking the securities shall include the following information: information identifying the securities to be unblocked, and the quantity of such securities; date and reason for unblocking the securities.

### **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 register the pledge holder with the Depositary and register the pledge of securities in the pledge holder's account.

Recording of the encumbrance of securities shall be executed in accordance with the federal laws, issue terms of securities or custody agreement, by entering a record in the custody account on encumbrance of securities, including by entering an incoming record in the custody sub-account in which the rights to encumbered securities are accounted.

*Operation bases:*

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

the pledge holder's questionnaire with supporting documents as per Section 7.1.1 of these Terms and Conditions;  
an 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.

Record(s) on encumbrance of securities shall contain the following information: information identifying the securities for which the encumbrance is established, and the quantity of such securities;  
method and conditions for encumbrance of securities;  
date and reason for encumbrance of securities.

If the securities pledge agreement stipulates that the rights under the securities pledged shall be exercised by the pledge holder, the record on encumbrance shall contain the respective information. In that case, the list of persons exercising rights under securities, shall include information on the pledge holder, who will exercise the said rights on its own behalf.

### **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. Removal of encumbrance shall be exercised by entering a record in the custody account on removing encumbrance of securities, including by entering an expense record in the custody sub-account in which the rights to securities encumbered are accounted.

*Operation bases:*

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

an 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.

Record(s) on removing encumbrance of securities shall contain the following information:

information identifying the securities for which the encumbrance is removed, and the quantity of such securities;

information on the encumbrance that is being removed, or reference to the said encumbrance;

date and reason for removing encumbrance of securities.

### **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:

a debit instruction signed by the pledge holder or by the pledge holder and the pledger;

appropriate documents confirming sale of pledged securities or the pledge holder'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, 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 pledge holder 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, 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, 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 pledge holder - 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, 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 pledge holder shall be issued a report on the completed operation.

### **7.3.6. Changing Encumbrance Conditions of Pledged Securities**

*Operation subject:* The subject of the operation on changing encumbrance conditions of pledged securities shall include a record on new encumbrance terms in the record(s) on encumbrance of securities.

*Operation bases:*

7.3.6.1. The operation on changing encumbrance conditions of pledged securities shall be carried out on the basis of:

an instruction;

appropriate documents confirming change of pledge terms for the securities.

*Documents issued by the Depositary:*

7.3.6.2. Upon completion of the custody operation on changing encumbrance conditions of pledged securities the operation originator and the client (depositor) shall be issued a report on the completed operation.

#### **7.4. Suspension and resumption of operations on custody accounts**

7.4.1. In case of reorganization of an issuer(s), operations with equity securities in custody accounts of the issuer(s) being reorganized shall be suspended no later than on the next day after the Depositary receiving from the registrar (depository) that opened a nominee business account (nominee custody account) for the Depositary an instruction on suspending the operations with equity securities of the issuer(s) being reorganized.

In case of reorganization of an issuer(s), operations with equity securities in custody accounts of the issuer(s) being reorganized shall be resumed no later than on the next day after the Depositary receiving from the registrar (depository) that opened a nominee business account (nominee custody account) for the Depositary an instruction on resuming the operations with equity securities of the issuer(s) being reorganized.

7.4.2. The depositary for which a nominee business account (nominee custody account) has been opened, accounting equity securities of the issuer(s) being reorganized, shall send to entities for which it has opened nominee custody accounts and foreign nominee custody accounts for such securities a notice on suspension or resumption of operations with the said securities on the day it receives the respective notice.

7.4.3. If the Depositary has been provided evidence of death of the client (depositor), operations in the custody account of that client (depositor) shall be suspended until the title of ownership to that client's securities is inherited by other persons in accordance with the will or a federal law.

7.4.4. Once the operations are suspended in accordance with Clauses 7.4.1 and 7.4.3 of these Terms and Conditions, the Depositary may not perform any debit or credit operations with the securities for which operations have been suspended, other than for reasons stipulated

by federal laws or due to changes in the balance of such securities in the nominee business account (custody account) opened for the Depositary.

7.4.5. Clauses 7.4.1 and 7.4.2 of these Terms and Conditions shall not apply to operations with securities that may not be converted in case of reorganization of their issuers, or in case of replacing the issuer of bonds in the course of reorganization.

7.4.6. Suspension and resumption of operations in custody accounts shall also be executed in other cases stipulated by the federal laws, custody agreement or securities issue terms.

## **7.5. Operations with Securities on Termination of Custody Agreement**

7.5.1. Upon termination of the custody agreement, other than due to liquidation of the client (depositor) – legal entity, the Depositary shall be entitled to perform actions aimed at crediting the securities of that client (depositor) to a business account opened for the latter in the securities holders register, or to a nominal holder's client account opened by a depositary responsible for mandatory centralized safekeeping of securities.

In this case the Depositary shall notify the client (depositor) on debiting the securities from its account, and report the name of the registrar (depository) opening the business account (nominee client account) to which the said securities were credited, and the number of that account.

7.5.2. In case of a positive balance of securities in the holder's custody account opened to the liquidated client (depositor) being a legal entity, the Depositary shall be entitled to perform activities aimed at crediting the said securities to unidentified persons' account opened by the respective registrar or depositary performing mandatory centralized safekeeping of securities.

## **7.6. Information Operations**

### **7.6.1. 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 as of the end of business day to the client (depositor) or another originator of the operation duly authorized in accordance with the current legislation.

7.6.1.1. Clients (depositors) shall be furnished with a statement of the custody account as of a certain date. The statement shall be executed as of the end of the business day.

*Operation bases:*

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

the client's (depositor's) written request;

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

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

*Documents issued by the Depositary:*

7.6.1.3. Upon completion of the custody operation on generating a statement of the custody account the client (depositor) or another operation originator duly authorized in accordance with the current legislation shall be issued a statement of the custody account.

The operation shall be completed no later than the next business day after the operation is conducted, or a written request from the client (depositor) is received, but no earlier than the end of the business day for which the statement is provided.

**7.6.2. 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 for a period specified in the instruction, to the client (depositor) or another originator of the operation duly authorized in accordance with the current legislation.

*Operation bases:*

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

an instruction;

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

*Documents issued by the Depositary:*

7.6.2.3. 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.

*Operation timing:* no later than the next business day after a written request from the client (depositor) is received, or within the terms stated in the authorized government authorities request, but no earlier than the end of the last banking day included in the request.

### **7.6.3. 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:*

7.6.3.1. 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.

*Operation timing:* no later than the next business day after the respective operation has been completed, but no earlier than the end of the last business day in which the operation was completed.

### **7.6.4. Provision of Information to the Pledge Holder on Pledged Securities**

*Operation subject:* The subject of the operation on provision of information to the pledge holder on securities pledged is the Depositary's action to provide to the pledge holder information on the number of securities, for which the pledge right has been recorded in the custody accounts in favor of the pledge holder, including the number of securities in the previous (subsequent) pledge; names (last, first, patronymic if any) of each individual pledger, full name of each corporate pledger; pledger's custody account number in which the pledged securities are recorded; information identifying the securities pledged; details identifying the pledge agreement; other information requested by the pledge holder with regards to securities pledged in its favor.

*Documents issued by the Depositary:*

7.6.4.1. Upon completion of the custody operation on providing information on pledged securities the operation originator shall be issued a report on the completed operation, including, among others, date and time as of which the said data is valid.

*Operation timing:* no later than three business days upon receipt of the pledge holder's request.



**7.6.5. Provision of information on the client (depositor), operations on their accounts and securities in their accounts to third parties, upon a written instruction of the client (depositor)**

Upon written request of the client (depositor), information on the client (depositor), their custody account(s), securities accounted in the custody account(s) and operations with those securities may be provided to any third party(ies), in the amount indicated by the client (depositor), no later than three business days upon receipt of the instruction.

**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 issue 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 in any way stipulated in the custody agreement.

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 their representative and also to other parties in accordance with the federal laws. On a written instruction of the client (depositor), the Depositary may disclose information about the client (depositor) and about operations on the client's (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 also disclosed 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 are aimed 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. Conflict of Interest**

10.1. 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.

10.2. 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.

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

10.4. 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 insider and confidential information between organizational subdivisions.

10.5. 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 11. Main Provisions on the Depositary's Document Management**

### **11.1. Documents Making Part of the Documentation Flow on a Mandatory Basis**

11.1.1 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.

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

11.1.2.1. 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.

11.1.2.2. 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.

## **Chapter 12. Control over Activity**

### **12.1. Internal Control**

12.1.1. 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 the Professional Participant of the Securities Market, approved by the Bank of Russia, 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 employees, 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.

### **12.2. External Control**

12.2.1. 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;

the self-regulated organization the professional participant of the securities market is a member of.

### **Chapter 13. Limitations of Depositary's Liability**

Other than any cases stipulated by the current legislation, the Depositary shall not be liable for:

13.1. exercising any obligations under securities accepted for safekeeping and accounting;

13.2. the Depositor's failure to receive yield on securities as a result of the Depositor failing to provide payment details on time and/or providing incorrect payment details;

13.3. any inconsistency between the yield amounts due and received, if such inconsistency was caused by the actions of the Issuer, Issuer's payment agent or correspondent depositary, or current tariffs of the correspondent banks;

13.4. failure to receive any yield due in a timely manner caused by third-party actions;

13.5. the consequences of any Depositary operations, if the Depositary was acting in good will based on the false documents provided to the Depositary: if available visual procedures are not enough to identify fake (forged) documents, including counterfeit signature or stamp;

13.6. any losses caused as a result of third-party actions, including when these third parties were engaged by the Depositor;

13.7. failure to meet the obligations conditioned by the application of international sanctions;

13.8. failure to provide information or providing false information when preparing the list of securities holders and the list of persons authorized to exercise rights under securities, if the respective correct information was not provided by the Depositors;

13.9. the parties exercising their liabilities under the pledge agreement, agreement for transfer of pledged securities or secured obligations, and for compliance of these agreements with the legislation of the Russian Federation;

13.10. operations with the pledger's custody account, in case the respective operations contradict the pledge agreement, agreement for transfer of pledged securities, other agreements between the pledger(s) and the pledge holder, but which were indicated in the instruction.

13.11. disclosure of confidential information, if such disclosure was caused by mala fide actions of third parties, including any transmission of information via unsecured communication channels.

#### **Chapter 14. Miscellaneous**

14.1. In case of termination of the Custody Agreement, other than due to liquidation of the Depositor – entity, the Depositary shall be entitled to perform actions aimed at crediting that Depositor's securities to a business account opened in the name of the latter in the securities holders register, or to an account of nominal holder's clients opened by the depositary responsible for mandatory centralized safekeeping of securities. In this case, the Depositary, according to these Terms and Conditions, shall notify the Depositor on the securities being debited from their account and inform about the name of the registrar (depositary) opening the business account (nominal holder's client account) to which the said securities were credited, and the account number.

14.2. If a positive securities balance is available in the holder's custody account opened for the corporate depositor being liquidated, the Depositary shall be entitled to perform actions aimed at crediting the said securities to unidentified persons' account opened by the respective registrar or depositary in charge of mandatory centralized safekeeping of securities.

14.3. In all other aspects not regulated by these Terms and Conditions and the Custody Agreement, the parties shall be governed by the current legislation. In case of any conflicts between these Terms and Conditions and/or the Custody Agreement and the current legislation, the legal norms shall prevail, and the Terms and Conditions and/or Custody Agreement shall be amended respectively.