

## DIVIDEND POLICY

1. The "Bank" implements fair and constant dividend policy in respect to its shareholders.
2. In order to fairly determine dividend policy and to ensure transparency, "Bank" shall disclose financial performance indicators and make available relevant financial reports to shareholders
3. Net profit of the "Bank" is generated after the payment of taxes and other mandatory deductions.
4. The profit may be used for the purposes stipulated by the legislation and the present Charter.
5. The "Bank" is entitled to distribute net profits and declare dividends, and according to the decision of the legislation and Shareholders` General Meeting those dividends may be paid in cash or otherwise.
6. Dividends on ordinary shares is a portion of the net profit of the "Bank" allocated to the shareholders on the basis of payments calculated on each ordinary share.
7. The "Bank" may pay interim (quarterly, semiannual) and annual dividends on the shares in circulation.
8. Decision on the payment of dividends, terms, amount and method of the payment is made by General Shareholders Meeting of the "Bank".
9. The Bank's obligation to pay the dividend arises from the date of the decision on the dividend payments taken by the General Shareholders Meeting.
10. When calculating the dividends, the amount on each share shall be the same.
11. The distribution of dividends among the shareholders is conducted in proportion to the shares they hold
12. Dividends on the shares purchased by the "Bank" are not calculated until those shares are repurchased by other investors or shareholders.
13. If the value of net assets of the "Bank" is less than its charter capital or will be lower as a result of dividend payments, the dividends cannot be declared or paid.
14. Other issues regulated by the law shall be considered in the distribution of the dividends