

Approved November 17, 1997

Second Edition Approved  
June 10, 1998

Third Edition Approved  
November 14, 2000

Forth Edition Approved  
February 21, 2002

Fifth Edition Approved  
February 27, 2003

Sixth Edition Approved  
October 01, 2003

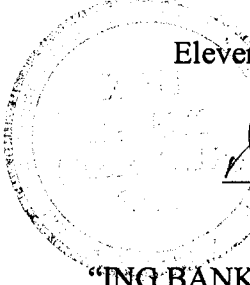
Seventh Edition Approved  
July 30, 2004

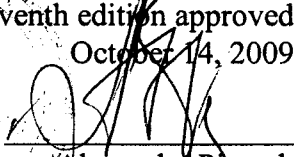
Eight Edition Approved  
January 30, 2007

Ninth edition approved  
May 28, 2008

Tenth edition approved  
August 31, 2009

Eleventh edition approved  
October 14, 2009



  
Alexander Pisharuk  
General Director  
"ING BANK (EURASIA) ZAO"  
(CLOSED JOINT STOCK COMPANY)

**STANDARDS FOR CUSTODY OPERATIONS  
OF "ING BANK (EURASIA) ZAO" (CLOSED JOINT STOCK COMPANY)**

These Standards for Custody Operations of "**ING BANK (EURASIA) ZAO**" (**Closed Joint Stock Company**) (hereinafter referred to as "ING Bank") establish standards and procedures for the activities of ING Bank when providing custody services. These Standards encompass securities as defined below and the documents and instruments evidencing rights to those securities which from time to time may be owned or possessed by customers of ING Bank.

These Standards do not constitute an offer to enter into a Custody Agreement and any applications to open Depo Account(s) with ING Bank shall be considered individually.

## 1 Interpretation

In these Standards (including the recitals), unless the context requires otherwise, the following terms shall have the following meanings:

**“Annulment”** means an annulment of securities carried out in accordance with applicable legislation by the Issuer of securities;

**“Basic Document”** means a document which determines a regime of custody operations with securities recorded in the Sub-Account of the Client Depo Account/Operational Depo Account which may be a document provided for in paragraph 4.4.2 of these Standards;

**“Bearer securities”** means Documentary securities, the transfer of legal title and assertion of rights to which do not require identification of the holder;

**“Business Day”** means a day (other than a Saturday or a Sunday and public holidays) when banks are generally open for business and carrying on operations in the City of Moscow;

**“Certificate”** means a document issued by the Issuer which evidences the aggregate of the rights attaching to the quantity of securities specified therein and which allows its holder to request the Issuer to perform its obligations on the basis of such document;

**“Client”** (Depositor) means an entity or an individual (a Titleholder, a pledgee, a trustee as well as a Custodian (acting inter alia as a Nominal Holder)) which opened a Client Depo Account/Operational Depo Account with ING Bank;

**“Client Depo Account”** means an individual Depo Account with a unique number/code assigned thereto by ING Bank to which rights to securities transferred, or to be transferred by the Client into custody with ING Bank, are or will be recorded;

**“Closed Custody”** means a way of recording rights to securities whereby the Custodian undertakes to accept and fulfil the Clients' Instructions in respect of any particular security recorded in the Client Depo Account/Operational Depo Account or securities recorded on the Client Depo Account/Operational Depo Account and evidenced by a particular Certificate (in case of documentary form of issue securities).

**“Consolidation”** means a decrease in quantity of securities of a particular Issue with a simultaneous proportional increase in the nominal value of securities of such Issue so that the aggregate nominal value of the Issue does not change as a result of the consolidation;

**“Conversion”** means an exchange of securities of one type or category for securities of another type or category, made in accordance with applicable legislation on the basis of a decision of the Issuer and/or in accordance with the prospectus of the relevant Issue;

**“Custodian”** means a legal entity carrying out Custody Activities on the basis of the licence issued by the Federal Service or other body authorised by the Federal Service to license such activity;

**“Custody Activity”** means professional activity in the securities market in compliance with the Federal Law “On the Securities Market” No.39-FZ of 22 April 1996 (as amended) which includes providing services to Clients for the safekeeping of securities, maintenance of records and evidencing rights to and transfers of rights to securities including by encumbrances by means of the opening and maintenance of Depo Accounts and carrying out operations in such accounts as well as facilitation of the exercise by Titleholders of the rights attaching to their securities in the manner and on the terms provided by the Custody Agreement;

**“Custody Agreement”** means an agreement executed between ING Bank and the Client stipulating their rights and obligations in respect of the custody operations carried out by ING Bank with the securities transferred by the Client into custody with ING Bank;

**“Depo Account”** means an aggregate of entries unified by common characteristics in the records of the Custodian designated for the recording of rights to securities which ensures the uniformity and completeness of all entries for the purposes of recording and fixing the rights to securities (this term shall include a Client Depo Account as well as an Operational Depo Account);

**“Documentary securities”** means securities, whereby the Titleholder of securities is identified on the basis of a presentation of the Certificate or (if the Certificate is transferred into custody) on the basis of records in the Depo Account;

**“Extract from the Register”** means a document issued by the Registrar or, in the absence of the Registrar, the Issuer certifying the ownership or other rights to securities recorded in the Register;

**“Federal Service”** means the Federal Service for Financial Markets of the Russian Federation;

**“Fee Schedule”** means a fee schedule agreed upon by ING Bank and the Client in the form of Schedule 2 to the Custody Agreement;

**“Instruction”** means an instruction from the Client or an Operator or a Manager acting in respect of the Depo Account to ING Bank to perform custody operations in respect of securities recorded or to be recorded in the Client Depo Account/Operational Depo Account opened by such Client with ING Bank, in the form provided in the Custody Agreement and these Standards;

**“Internal Regulations”** means these Standards as well as other internal documents of ING Bank adopted from time to time by its authorised bodies and determining the regulations for conducting custody operations as well as other operations carried out in connection with custody operations;

**“Issue”** means the aggregate of the securities of the same Issuer providing an equal amount of rights to Titleholders and having the same conditions of issuance and primary distribution and having one registration number assigned to them by a registration authority of the Russian Federation;

**“Issuer”** means a Russian or a foreign legal entity or body of executive power or local self-administration, which issues and distributes securities and bears obligations to Titleholders in respect of the rights attached to such securities;

**“Identification custody”** means a method of recording rights to securities by which the Client giving an Instruction not only indicates the number of securities, but the group to which the securities and their Certificates relate. Groups to which securities of a particular Issue relate may be defined by the terms of issue or the special conditions of safekeeping (record keeping) of a specific group of securities and/or the Certificates evidencing them;

**“Manager”** means a person who has been properly authorised to give Instructions to ING Bank on behalf of the Client to perform custody operations related to the securities recorded in the Client Depo Account/Operational Depo Account opened by such Client with ING Bank;

**“Nominal Holder”** means a legal entity (including being a depository having a Depo Account with ING Bank) not being a Titleholder in respect of securities registered in his name;

**“Open Custody”** means a way of recording securities whereby a Client may issue Instructions to the Custodian only in respect of any definite quantity of securities recorded in the Depo Account without mentioning their individual details (their number, series, category etc.) or the details of their Certificates;

**“Operational Depo Account”** means an individual Depo Account with a unique number/code designated to it by ING Bank on which securities transferred or to be transferred into custody with ING Bank by a legal entity or an individual (who is not a Titleholder of such securities) are or shall be recorded;

**“Operator”** means a person (a professional participant in the securities market) which is not a Client and which has the right, in accordance with the Client's instructions and an agreement between such person and the Client to give Instructions in respect of the securities recorded in the Client Depo Account/Operational Depo Account and which has concluded an agreement with ING Bank in respect thereof defining their respective rights and obligations;

**“Paying Agent”** means an entity appointed by the Issuer for the purposes of paying principal, interest or dividends to the Titleholder;

**“Qualified Investor”** means an entity being a qualified investor in accordance with the legislation of the Russian Federation on securities;

**“Qualified Securities”** means securities which may be acquired and/or disposed in accordance with the legislation of the Russian Federation only by Qualified Investors;

**“Register”**

means the aggregate (cumulative data) of data assigned (fixed) to a paper bearer and / or by means of an electronic database, which ensures identification of registered persons, certification of rights to the securities, maintained in the accounts of registered persons and which makes it possible to receive and deliver information to registered persons.

**“Registered securities”** means securities, the rights to which belong to a person registered as their holder in the Register, or in the Depo Account of the Custodian where the securities have been transferred to a Custodian acting as a Nominal Holder, and if the securities have been issued in documentary form to a person indicated in the Certificate of such securities as the holder and the transfer of rights and exercise of rights in respect of which Titleholder identification is required;

**“Registrar”** means a legal entity appointed by the Issuer of Registered securities and responsible for maintaining records of the Titleholders of securities issued by such Issuer which has a licence for relevant activity issued by the Federal Service or its authorised agency;

**“securities”** means for the purposes of these Standards any securities of Russian Issuers, securities issued by non-residents provided that keeping in custody of such securities by ING Bank does not contradict applicable legislation of the Russian Federation;

**“Splitting”** means an increase of quantity of securities of a particular Issue with the simultaneous decrease of the nominal value of securities of such Issue so that the aggregate value of the Issue does not change at the time of the split;

**“Standards”** means these Standards for Custody Operations of ING Bank;

**“State Authorities”** means Russian state agencies including inter alia the legislative, executive and judicial bodies of the Russian Federation and the members of the Russian Federation, courts prosecutor’s offices, the Federal Service, the Ministry of Finance of the Russian Federation and the Central Bank of the Russian Federation;

**“Stop Order”** means any law, decree, regulation or instruction issued by the State Authorities or a decision or instruction of the Issuer in accordance with which securities are to be subject to arrest, blocking, moratorium or any other similar action which affects or may affect the transfer of title to the securities or declares securities invalid for payment or circulation in the secondary market;

**“Sub-Account”** means a sub-account/special sub-account within the Client Depo Account/Operational Depo Account the delivery and transfer of securities to and from which are effected in accordance with a special regime established pursuant to these Standards and/or Custody Agreement and/or the Instructions and/or the Basic Document;

**“Sub-Custodian”** means a person authorised to carry out Custody Activities to which ING Bank may on the basis of an agreement with such person delegate any of its

duties under the Custody Agreement including (without limitation) the safekeeping of the securities if such Sub-Custodian has a special vault for the safe-keeping of securities and securities Certificates, as well as settlement depository of a stock exchange;

**“Sub-Custody agreement”** means a custody agreement between ING Bank and a Custodian including those under which a Custodian is the Client (Depositor);

**“Titleholder”** means a person (legal entity or individual), which holds securities in its own name and in its own interests or in accordance with other proprietary right;

**“Transfer Order”** means a document addressed to the Registrar or the Issuer (if it is the Registrar) by an entity/individual registered in the Register as a Titleholder or Nominal Holder of securities which contains the requirement to make entries in the Register relating to the transfer of rights of ownership to the securities.

## **2 General Provisions**

2.1 ING Bank shall provide custody services in compliance with the Custody Agreement, these Standards, Internal Regulations and applicable legislation.

2.2 All custody operations shall be carried out by reference to Moscow time.

2.3 These Standards may at any time be unilaterally amended, changed or replaced by ING Bank. ING Bank shall notify Clients of such amendments, changes or replacements not later than within 10 days prior to the time when these amendments, changes or replacements are to come into effect.

2.4 In the event of conflict between the provisions of the Custody Agreement and these Standards, the provisions of the Custody Agreement shall apply.

2.5 ING Bank may publish information related to the Custody Agreement, the Standards, the Internal Regulations, etc. on its Internet site ([www.ing.ru](http://www.ing.ru)).

## **3 Remuneration**

Fee Schedule is agreed by ING Bank and the Client separately in the order envisaged in the Custody Agreement. The amount of remuneration for custody and added-value services is determined by Schedule 2 to the Custody Agreement.

Fees which are not envisaged in the Fee Schedule are agreed upon separately from time to time.

All out of pocket expenses properly and reasonably incurred by the Bank in the course of performing its obligations under the Custody Agreement and/or as per the Client’s instruction shall be for the account of the Client.

## **4 Opening and Maintaining Client Depo Accounts/Operational Depo Accounts**

### **4.1 Client Depo Account**

4.1.1 ING Bank shall open individual Client Depo Accounts for Titleholders and shall maintain a record of the types, categories, forms and quantity of securities which belong to such Titleholders and shall also provide for recording and certification of the transfer of and restrictions on rights certified by securities which belong to such Titleholders relating to:

- (a) the acquisition of securities;
- (b) the alienation of securities; and
- (c) the registration of facts of encumbrance of securities with liabilities, including pledge.

4.1.2 A Client Depo Account of a Client shall be distinguishable from the Client Depo Accounts of other Clients and the Operational Depo Accounts opened with ING Bank.

4.1.3 ING Bank shall maintain a record of securities which belong to the Client separate from its own securities on separate Client Depo Accounts and also on separate Custody Accounts, if any, opened by ING Bank with Sub-Custodians.

4.1.4 ING Bank shall in accordance with the Custody Agreement open a Client Depo Account for the Titleholder after:

- (a) a Custody Agreement has been duly executed between ING Bank and the Titleholder;
- (b) the documents listed in Annex (1) of these Standards have been submitted to ING Bank in a form satisfactory to ING Bank; and
- (c) a Depositor's Questionnaire has been filled in and provided to ING Bank in the form provided in Annex (2) to these Standards.

4.1.5 In the following circumstances, at the sole discretion of ING Bank, the Client Depo Account may be opened prior to execution of a Custody Agreement and the submission of documents referred to in Annex (1) if a Depositor's Questionnaire has been filled in:

- (a) if the Client Depo Account is opened in favour of a third entity; or
- (b) securities are transferred for the benefit of one of the customers of ING Bank and such customer has not yet opened a Client Depo Account with ING Bank.

If the Client Depo Account is opened prior to execution of a Custody Agreement, submission and receipt of documents referred to in Annex (1), ING Bank shall not effect any operations in such Client Depo Account and, in particular, transfer securities from such Client Depo Account upon the Instructions of an entity/individual in whose favour the Client Depo Account was opened or to whose benefit the securities have been transferred until a Custody Agreement is executed

and the documents set out in Annex (1) are submitted to ING Bank in a form satisfactory to ING Bank.

4.1.6 Upon opening a Client Depo Account ING Bank shall fill in a questionnaire where all details of the Client Depo Account are to be defined.

4.1.7 The opening of a Client Depo Account does not require an immediate transfer of securities to such Account. A Client Depo Account may be maintained without any securities being credited thereto.

4.1.8 When opening a Client Depo Account, a unique number/code shall be assigned to by ING Bank and all necessary entries shall be made in the books of ING Bank in accordance with its internal procedures.

## **4.2 Operational Depo Account**

4.2.1 ING Bank shall open Operational Depo Accounts for Nominal Holders. ING Bank shall open a separate Client Depo Account for recording securities which belong to the Nominal Holder and an Operational Depo Account for recording securities which belong to the customers of the Nominal Holder.

4.2.2 ING Bank shall keep entries in Operational Depo Accounts:

- (a) in respect of Nominal Holders that have transferred securities into custody;
- (b) in respect of the types, categories, forms and quantity of securities accepted into custody;
- (c) certifying the transfer of, granting of, and restrictions on rights upon carrying out of operations with these securities.

4.2.3 Securities which belong to Titleholders who are Clients of the Nominal Holder and recorded in the Operational Depo Account opened with ING Bank shall be kept in Open Custody on a general (commingled) basis without reference to any particular Titleholder (unless otherwise envisaged by the Sub-Custody Agreement).

4.2.4 The opening of an Operational Depo Account does not require an immediate transfer of securities to the Operational Depo Account. An Operational Depo Account may be maintained without any securities being credited thereto.

4.2.5 When opening an Operational Depo Account, a unique number/code shall be assigned to the Operational Depo Account by ING Bank and all necessary entries shall be made in the books of ING Bank in accordance with the Sub-Custody agreement, these Standards, its internal procedures and applicable legislation.

4.2.6 A Nominal Holder which has opened an Operational Depo Account with ING Bank shall be obliged to provide ING Bank with a list of Titleholders, information on the types, categories, forms and quantity of securities which belong to the Titleholders who are depositors of the Nominal Holder, as well as other information which may be necessary for carrying out custody operations with securities recorded

on the Operational Depo Account opened by such Nominal Holder with ING Bank the following Business Day after receiving a request from ING Bank.

### **4.3 Depositor's Questionnaire**

4.3.1 Before opening a Client Depo Account/Operational Depo Account, the applicant shall fill in a Depositor's Questionnaire. The form and content of the Depositor's Questionnaire shall be determined by ING Bank (Annex (2) to these Standards) and presented to the applicant. The Depositor's Questionnaire shall contain both items to be filled in by the applicant and items to be filled in by ING Bank. After filling in the relevant items of the Depositor's Questionnaire, the applicant shall countersign it and return to ING Bank.

4.3.2 The Client shall update information relating to such Client contained in the Depositor's Questionnaire, when it changes. ING Bank shall not be liable for any actions carried out relying on information contained in the Depositor's Questionnaire in case such information was not updated on time.

### **4.4 Sub-Accounts to Client Depo Account/Operational Depo Account**

4.4.1 In compliance with the Client's Instructions or in case of necessity (with respect to (1) Sub-Account "blocked in arrest" as envisaged by Sub Paragraph (a) below, (2) Sub-Accounts "blocked for redemption" and "blocked for buy-back" as envisaged by Sub Paragraph (c) and Sub Paragraph (g) below, as well as any other necessary Sub-Accounts), ING Bank may open necessary Sub-Accounts to the Client Depo Account/Operational Depo Account, in particular the following Sub-Accounts:

- (a) "blocked in arrest" Sub-Account where securities which are subject to a Stop Order are blocked;
- (b) "blocked for trade" Sub-Account where securities which are subject to sale or other form of alienation are blocked after the relevant Instructions have been received by ING Bank and until a transaction of sale or other form of alienation is completed or any other conditions envisaged by the Basic Document are implemented;
- (c) "blocked for redemption" Sub-Account where securities which are subject to redemption are recorded;
- (d) "pledgee" Sub-Account which is opened within the Client Depo Account/Operational Depo Account of a pledgee for the purposes of recording the pledge rights in respect of securities pledged by the pledgor;
- (e) "pledgor" Sub-Account which is opened within the Client Depo Account/Operational Depo Account of the pledgor of the securities for the purpose of recording the pledge rights in respect of such securities;
- (f) "blocked for sale" Sub-Account which is opened within the Client Depo Account/Operational Depo Account for the purposes of recording securities subject to sale (at an auction); and

(g) “blocked for buy-back” Sub-Account which is opened within the Client Depo Account/Operational Depo Account for the purposes of recording securities subject to buy-back by the issuer or a third person.

These and other Sub-Accounts to the Client Depo Account/Operational Depo Account, except of the Sub-Accounts set forth in Clause 4.4.1 which shall be opened in case of necessity, shall be opened after the Basic Document if requested by ING Bank has been provided to ING Bank.

4.4.2 The following documents may constitute the Basic Document for the purposes of opening a Sub-Account to the Client Depo Account: Client’s Instructions, an agreement between the Client and ING Bank, an agreement between the Client and a third entity, an agreement between the Client and the Operator of the Sub-Account to the Client Depo Account, and other documents which ING Bank shall deem sufficient for the purposes of opening and maintaining the Sub-Account.

4.4.3 The Basic Document shall clearly identify the scope of operations with securities permitted under the regime assigned to the Sub-Account of the Client Depo Account/Operational Depo Account. If the Basic Document provided to ING Bank does not clearly define the scope of permitted operations with securities under the regime assigned to the Sub-Account of the Client Depo Account/Operational Depo Account, ING Bank shall notify the Client thereof.

4.4.4 When opening a Sub-Account of the Client Depo Account/Operational Depo Account, a unique number/code shall be assigned thereto and all necessary entries shall be made in the books of ING Bank in accordance with its internal procedures.

4.4.5 ING Bank may unilaterally close a Sub-Account, if no securities are recorded thereon, and, in ING Bank’s reasonable opinion, such Sub-Account may no longer be used.

#### **4.5 Operator of a Client Depo Account/Operational Depo Account**

4.5.1 The Client has the right to designate an Operator authorised to manage its securities and the exercise of rights to securities which are safekept and/or rights to which are recorded in the Client Depo Account/Operational Depo Account or a Sub-Account maintained with ING Bank for and on behalf of the Client. Such designation shall be made pursuant either to the Instructions of the Client or the agreement between the Client and the Operator of the Client Depo Account/Operational Depo Account registered with ING Bank where there exists an agreement between ING Bank and the Operator relating to the Depo Account.

4.5.2 Upon receipt of the relevant Instruction or an agreement from the Client, ING Bank shall verify whether the scope and term of the authority of the Operator are clearly defined therein. If the Instruction of the Client or the agreement between the Client and the Operator do not define precisely the scope and term of authority of the Operator, ING Bank shall notify the Client thereof.

4.5.3 An agreement shall be concluded between the Operator of the Depo Account designated by the Client and ING Bank which defines both their mutual rights and obligations inclusive of the data reconciliation in respect of the Client’s securities.

4.5.4 Provided there is a Depo Account Operator the Client may not issue any Instructions to ING Bank in respect of the securities recorded in such Depo Account.

4.5.5 ING Bank shall not be liable for any losses incurred as a result of the Depo Account Operator's activity.

#### **4.6. Closing Client Depo Account/Operational Depo Account**

4.6.1 The Client Depo Account/Operational Depo Account shall be closed in accordance with the provisions of the Custody/Sub-Custody Agreement or Instructions from the Client.

4.6.2 The Client Depo Account/Operational Depo Account while credited with securities cannot be closed. A zero balance in the Client Depo Account/Operational Depo Account is a condition precedent for closing such Client Depo Account/Operational Depo Account.

4.6.3 The Client Depo Account/Operational Depo Account may be closed at the discretion of ING Bank if such Client Depo Account/Operational Depo Account is not credited with securities and no operations have been performed therewith for one year. ING Bank shall notify the Client thereof immediately after closing of such Client Depo Account.

### **5 Powers of attorney**

5.1 For the purposes of carrying out custody operations in respect of securities safekept or recorded with ING Bank, ING Bank may need from time to time to obtain a power of attorney from the Client issued in accordance with Russian legislation. ING Bank shall provide the Clients with samples of such powers of attorney.

5.2 If the power of attorney is issued by a non-Russian Client, such power of attorney must be notarised and legalised (or if the country of incorporation of the non-Russian Client is a party to the Hague Convention, bearing an apostil), unless the legislation of the Russian Federation provides otherwise, with a notarised translation into the Russian language.

5.3 ING Bank shall not be liable for non-fulfilment of a Client's instructions, if the Client did not provide the required power of attorney in due time in the circumstances specified in 5.1 above.

### **6 Types of custody**

#### **6.1 Open, Closed and Identification Custody**

6.1.1 Securities may be recorded with ING Bank in either Open Custody or Closed Custody/Identification Custody. The procedure for determining the method of keeping securities shall be determined by current legislation and developed market practice as well as being provided by the Custody Agreement or additional agreements with the Client. Securities transferred into Closed, Open or Identification

Custody are accounted for separately within the Client Depo Account/Operational Depo Account.

6.1.2 If securities are recorded in Open Custody, the Client shall make Instructions to carry out operations with such securities, indicating the Issuer, the type and the number of securities.

6.1.3 If securities are held in Closed Custody ING Bank shall be obliged to fulfil the Client's Instructions in respect of such securities identifying themselves by reference to a number, series or other indices allowing for the identification of a particular Security. Securities eligible for Closed Custody shall have individual characteristics such as a number, series, category or be evidenced by Certificates which have such individual characteristics.

6.1.4 If securities are transferred into Identification Custody ING Bank shall fulfil the Client's Instructions in respect of such securities where the identification details of the group to which these securities or their Certificates belong are mentioned.

6.1.5 ING Bank shall report on operations and maintain all essential records which facilitate the identification of the Client who transferred any particular security or a Certificate recorded in Closed/Identification Custody or the place where such security is kept in safe custody.

6.1.6 If, following the decision of the State Authorities or the Issuer or as a matter of market practice it becomes impossible to identify (by serial numbers or otherwise) each of the securities of a particular Issue transferred into Closed Custody/Identification Custody with ING Bank, ING Bank shall immediately notify the Client thereof and enter into consultations for the purpose of transferring such securities into Open Custody. ING Bank shall not effect any operations with such securities until ING Bank has received an Instruction from the Client to transfer such securities into Open Custody or withdraw all such securities from custody of ING Bank.

## **6.2 Custody of Documentary securities with recording and evidencing of rights of Clients to such securities**

6.2.1 ING Bank shall provide custody of Documentary securities which belong to Titleholders. The vaults may be located within the premises of ING Bank or the provision of vaults may be contracted to the Sub-Custodian if this possibility is not prohibited by the Custody Agreement with the Client.

6.2.2 The Custody of Documentary securities may be in the form of Open, Closed or Identification Custody. Documentary securities eligible for Open Custody must be of a fungible character (such as Bearer securities). Otherwise, Documentary securities shall be recorded in Closed Custody/Identification Custody.

6.2.3 If the custody of Documentary securities is in the form of Open Custody, ING Bank shall have the right to pool any Documentary securities of a fungible nature together with Documentary securities which are identical in value and form.

6.2.4 To the extent required by the Custody Agreement, or the Instructions from the Client, Documentary securities transferred into custody with ING Bank by the Client shall be held on a physically segregated basis from Documentary securities belonging to other customers of ING Bank. To the extent that safekeeping of Documentary securities is sub-contracted to a Sub-Custodian, ING Bank shall cause such Sub-Custodian to keep such Documentary securities on a physically segregated basis from other Documentary securities kept at such Sub-Custodian's premises.

6.2.5 Documentary securities shall be accepted into safe custody only after execution of a receipt signed by an authorised representative of a Client, if such Documentary securities are delivered by the Client, or a third entity, if such Documentary securities are delivered by a third entity (as may be the case if Documentary securities are being sold to the Client who holds Documentary securities in Operational Depo Account with ING Bank) and in either case an authorised representative of ING Bank. Before execution of such a receipt, the authorised representative of a Client or third entity shall be obliged to present to ING Bank an original of a duly issued power of attorney authorising such representative or third entity to make such delivery and their passport and leave with ING Bank either the original or a notarised copy of such power of attorney.

6.2.6 Withdrawal of Documentary securities deposited with ING Bank shall be made in accordance with the Instructions of the Client. Documentary securities shall be transferred only to the authorised representative of the Client or a third entity indicated by the Client (as may be the case if Documentary securities are being sold by the Client or Titleholder who holds Documentary securities in an Operational Depo Account with ING Bank) after execution of a receipt signed by such authorised representative of the Client or a third entity and an authorised representative of ING Bank. Before execution of such receipt, the authorised representative of the Client or third entity shall provide ING Bank with an original of a duly issued power of attorney authorising such representative or third entity to make such withdrawal and their passport and leave with ING Bank either the original or a notarised copy of such power of attorney.

6.2.7 The acceptance of Documentary securities into custody or withdrawal of Documentary securities from custody may take place either in the premises of ING Bank or such other place subject to consent of both the Client and ING Bank. Any physical delivery of Documentary securities shall be at the expense and risk of the Client requesting delivery. ING Bank reserves the right to determine the appropriate method of physical delivery of such Documentary securities and any insurance coverage for such delivery, unless the Client selects its own delivery facilities to deliver the Documentary securities. The cost of such delivery shall be borne by the Client.

The recording of Documentary securities transferred into the safekeeping of ING Bank shall be carried out in the manner provided for the opening and maintenance of Client Depo Accounts/Operational Depo Accounts.

## **7 Sub-Custodian**

7.1 To the extent provided in the Custody Agreement and/or Instructions, ING Bank may transfer securities recorded in the Client Depo Account/Operational Depo Account into custody with a Sub-Custodian.

7.2 ING Bank shall not transfer any securities recorded in the Client Depo Account/Operational Depo Account opened with ING Bank into custody with the Sub-Custodian prior to the execution of a Sub-Custody Agreement with such Sub-Custodian governing the rights and obligations of ING Bank and the Sub-Custodian in respect of securities transferred by ING Bank into custody with such Sub-Custodian. ING Bank shall forward a copy of the agreement to the Client upon request unless such agreement contains a provision preventing ING Bank from disclosing the terms of such agreement to third parties.

7.3 ING Bank shall be obliged to ensure the reconciliation of data recorded by ING Bank and the Sub-Custodian relating to Clients' securities and the completion of operations in Clients' securities.

7.4 Sub-Custodians, stated in Annex 3 of the Standards, as well as settlement depositories of stock exchanges, shall be used by ING Bank without additional instructions, in accordance with the provisions of the Custody Agreement.

## **8 Registration of Registered securities in the Nominee Name**

8.1 To the extent provided in the Custody Agreement and/or Instructions, ING Bank may act or cause the Sub-Custodian to act as a Nominal Holder of Registered securities transferred into custody with ING Bank.

8.2 To the extent ING Bank opens an account of a Nominal Holder with the Registrar or becomes a Depositor of any Custodian ING Bank shall act as a Nominal Holder in respect of the securities which belong to its Clients.

8.3 To the extent ING Bank acts as a Nominal Holder in respect of securities of its Client on the basis of written Instructions (or on the basis of written consent of the Client) ING Bank shall not be liable to the Client for actions of the Registrar/Custodian with which ING Bank maintains an Account as a Nominal Holder.

8.4 Acting as a Nominal Holder ING Bank shall provide for the segregation of accounts which are being opened either with the Registrar or with the Custodian for those on which either its own securities are recorded or for those allocated for recording its Client's securities.

8.5 Upon designation of ING Bank or the Sub-Custodian to act as a Nominal Holder of Registered securities, the Titleholder shall forward a Transfer Order to the Registrar with a view to re-registering the securities in the name of the Nominal Holder. ING Bank shall make all necessary entries in its books only after an Extract from the Register has been received by ING Bank, which evidences in a form satisfactory to ING Bank the re-registration of securities in the name of the Nominal Holder.

8.6 The Client shall have the right at any time to withdraw securities from a nominal holding of ING Bank by serving ING Bank with a relevant Instruction. Promptly after receiving such Instruction ING Bank shall reregister or cause the Custodian to reregister the securities in compliance with the Client's Instructions. All expenses in connection with/arising from the re-registration of securities into/from the nominal holding shall be borne by the Client.

## **9 Conditions for depositing securities with ING Bank**

9.1 ING Bank shall accept into custody all issue and non-issue securities, provided that keeping in custody of the latter by ING Bank does not contradict applicable legislation of the Russian Federation.

Upon accepting by ING Bank into custody of a securities issue ING Bank shall fill in a questionnaire where all details by which a security can be defined shall be provided.

9.2 ING Bank at its discretion can refuse to provide its custody services with respect to certain Client's securities.

In case of ING Bank's refusal to provide custody services with regard to a certain security, ING Bank shall notify the Client of its refusal to provide custody services with regard to such securities of the Client within 3 working days upon receipt of the relevant Client's Instruction.

9.3 Securities transferred into custody with ING Bank must be "of good title" at the time of their transfer to ING Bank. ING Bank may refuse to accept into custody securities which, in the opinion of ING Bank, are not of good title. However, ING Bank does not have any responsibility to verify whether securities are of good title upon transfer of such securities into custody with ING Bank except for control over the authenticity of Certificates and control preventing deposited Certificates from being rendered invalid and/or stolen and/or included in a Stop Order.

9.4 In the following circumstances securities may be treated as not being of good delivery:

- (a) where securities are called for redemption prior to transfer into custody with ING Bank;
- (b) where there is a defect in the title to such securities;
- (c) where there is an encumbrance affecting such securities which means that they cannot be freely transferred or delivered free of such encumbrance in any relevant market;
- (d) where the securities are subject to a Stop Order;
- (e) where deposit of such securities would violate any law, regulation or instruction of any State Authority or self-regulatory organisation (or a decision of the Issuer) and subject ING Bank, its nominee or any third party on whose behalf ING Bank is acting to any liabilities or penalties or other sanctions under any law,

regulation or order by reason of the acceptance of such securities by ING Bank, its nominee or such third party;

(f) where Documentary securities are not genuine, or are not in good physical condition; and

(g) in any other circumstance which leads ING Bank or any agent of ING Bank receiving delivery of such securities to consider that such securities are not in compliance with requirements of applicable legislation including with respect to good title.

9.5. ING Bank accepts into custody Qualified Securities provided that the Client, placing such securities into custody is a Qualified Investor or has the right to acquire the relevant Qualified Securities by virtue of existence of certain circumstances envisaged by the legislation of the Russian Federation. By virtue of provision of an Instruction for receipt of Qualified Securities to the Client Depo Account, as well as by virtue of receipt of Qualified Securities in other way, the Titleholder represents that it is a Qualified Investor in relation to such securities or confirms the existence of such certain circumstances, respectively, and obliges to provide to ING Bank all required documents upon request of the latter.

## **10 Custody operations**

### **10.1 General**

10.1.1 The ground for making entries on Depo Accounts by ING Bank is an order – a document signed by the initiator of a transaction and submitted to ING Bank. Depending on initiator of the transaction orders may be as follows:

(a) Clients' - Instructions submitted in accordance with the Custody Agreement and the Terms and Conditions for Electronic Communications;

(b) Administrative - Instructions initiated by ING Bank's officials;

(c) Official - Instructions initiated by authorized state bodies; and submitted documents confirm transfer of rights on the securities in accordance with the current legislation;

(d) Global - Instructions initiated by an issuer or a registrar at the issuer's order.

ING Bank shall make entries in the Depo Account only on the basis of the documents which are the grounds for such entries in accordance with the Custody Agreement and applicable legislation. For this purpose ING Bank may ask the Client to provide the documents evidencing the relevant civil law transactions.

10.1.2 The requirements in respect of the form of the Instructions are provided in the Custody Agreement and these Standards (Annex 4).

10.1.3 It will be the responsibility of the Client to assess the measure of security applicable to the sending of Instructions. The Client is responsible for safeguarding any test keys, identification codes or other security devices, which ING Bank shall make available to the Client.

10.1.4 ING Bank shall inform the Client of the pertinent deadlines for the receipt of Instructions for particular custody operations, such notification shall be an integral part of the Standards (Annex 4). These deadlines may be amended by ING Bank from time to time. ING Bank shall notify the Client of such amendments prior to their coming into effect. To the extent that the Client fails to meet the deadlines imposed by ING Bank and such failure makes it impossible for ING Bank to perform a custody operation, or perform a custody operation by the time specified in the Instruction, ING Bank shall not be liable for delay or failure of settlements.

10.1.5 ING Bank shall inform the Client of the pertinent time periods for performance of the custody operations in accordance with market standards and market practice (Annex 4).

10.1.6 The Client shall have the right to cancel or suspend an operation with securities after the Instruction has been received by ING Bank, but any such cancellation or suspension may be deemed invalid at the sole discretion of ING Bank if ING Bank have already performed the operation in accordance with the Instruction or the performance of the operation is at the stage where it is not possible or practicable to cancel or suspend it. After receiving an Instruction to cancel the operation with securities which for any reason may not be cancelled by ING Bank, ING Bank shall notify the Client thereof and enter into consultations with the Client to reverse the operation.

10.1.7 Unless otherwise agreed in writing between ING Bank and the Client and permitted by applicable legislation, ING Bank shall not perform any Instruction of a Client which contemplates a transfer from or within a Client Depo Account/Operational Depo Account of more securities than is credited in the relevant Client Depo Account/Operational Depo Account. Upon receipt of such Instruction ING Bank shall inform the Client thereof and not transfer any securities even if the amount of securities credited in the Client Depo Account/Operational Depo Account allow for a partial performance of the Instruction until an amended Instruction related to such or other amount of securities is received by ING Bank.

## **10.2 Acquisition of securities**

10.2.1 Upon acquisition of securities to be transferred into custody with ING Bank, the acquirer shall provide ING Bank with an Instruction and, if so requested by ING Bank, with a copy of a contract of acquisition of such securities and a Transfer Order or instruction. The contract of acquisition of the securities may contain a requirement of the re-registration of the securities in the name of ING Bank or relevant Sub-Custodian (in accordance with the agreement between ING Bank and such Sub-Custodian), if usage of Sub-Custodian is not prohibited by the Custody Agreement. Upon receipt of the Instruction, ING Bank shall verify whether the securities are eligible for custody with ING Bank.

10.2.2 If the acquirer is responsible for re-registration of the securities, upon an Instruction from the Client and delivery of all documents necessary to perform such registration, ING Bank or its representative will travel to the office of the Registrar to effect all necessary re-registration procedures.

10.2.3 ING Bank shall make all necessary entries in the Client Depo Account/Operational Depo Account after receipt of an Extract from the Register (from the depo account of the Custodian) evidencing in the form satisfactory to ING Bank the re-registration of the securities in the name of the relevant party, if such Extract is required.

### **10.3 Alienation of securities**

10.3.1 Upon alienation of securities to be transferred from the Client Depo Account/Operational Depo Account maintained with ING Bank an Instruction shall be provided to ING Bank as well as any other documents requested by ING Bank. To the extent that ING Bank or the Sub-Custodian, act as a Nominal Holder of the securities, ING Bank shall, or cause such Sub-Custodian to, prepare and execute the Transfer Order in respect of the securities being alienated in accordance with the Instructions, unless the acquirer and the alienator are both Clients of ING Bank.

10.3.2 To the extent provided in the Custody Agreement and/or an Instruction, ING Bank's officer shall, or cause its agent or an officer of the Sub-Custodian to, effect the re-registration of the securities in the name of an acquirer of the securities or such other person as the acquirer may designate.

10.3.3 If the Registrar refuses to register the transfer of the securities subject to alienation in the name of the acquirer or such other person as the acquirer may designate, ING Bank shall immediately notify the Client and use its best efforts to correct or cause the Client to correct any inaccuracies, errors or other deficiencies, if any, in the documentation transferred to the Registrar, and to complete the re-registration.

### **10.4 Securities Transfer**

10.4.1 A transfer of securities from a Depo Account to another Depo Account of the same Client, a transfer of securities from/to Sub Accounts of the same Client Depo Account or a transfer of securities from a Depo Account of one Client to a Depo Account of another Client shall be made by ING Bank against a Client's Instruction.

10.4.2 Upon transfer of securities within the same Client Depo Account ING Bank shall debit one Sub Account and credit another Sub Account simultaneously

10.4.3 ING Bank shall provide the Client with a report after a transfer transaction in securities is closed.

### **10.5 Change in Placement of Securities**

10.5.1 A change in placement of securities shall mean a change in the place where such securities are kept whereby the quantity of the securities accounted for on the Client Depo Account shall not change. ING Bank shall debit the depo location account where such securities are kept and credit another depo location account where such securities are to be accounted for.

10.5.2 The transaction on the change in placement shall be made by ING Bank against the following documents:

- (a) an Instruction;
- (b) the notice of the Registrar that the transaction in the ING Bank's account with the Registrar has been closed or the report on the closed transaction in ING Bank's account with another Custodian.

10.5.3 ING Bank shall provide the Client with a report after a transaction on the change in placement of securities is closed.

## **10.6 Encumbrance/Surrender of Encumbrance of Securities**

10.6.1 Encumbered securities shall be accounted for in ING Bank's books by means of transferring such securities to a specific Client Sub Account or to a Depo Account of the Client who is a pledgee with respect to such securities.

10.6.2 The encumbrance of securities is recorded on the basis of the following documents:

- (a) an Instruction; and/or
- (b) the agreement on the basis of which the Client's obligation arises.

10.6.3 The surrender of encumbrance of the securities shall be reflected in ING Bank's books by means of transferring such securities to a specific Client Sub Account or from a Depo Account of the pledgee to a Depo Account of the owner.

10.6.4 The surrender of encumbrance of the following documents:

- (a) an Instruction; and/or
- (b) the relevant documents certifying the surrender of the encumbrance.

10.6.5 ING Bank shall provide the Client with a report after the transaction on encumbrance/surrender of encumbrance of securities is closed.

## **10.7 Stop Orders**

10.7.1 If securities transferred to ING Bank into custody become subject to a Stop Order, upon receiving a Stop Order or instructions in that respect from the State Authorities, the Registrar or the Sub-Custodian, ING Bank shall transfer securities in accordance with the instructions provided on the basis of such Stop Order to the "blocked in arrest" Sub-Account of the Client Depo Account/Operational Depo Account and forward the following information to the Client:

- (a) types, categories and quantity of securities subject to the Stop Order;
- (b) reason for transfer of securities to the "blocked in arrest" Sub-Account set down in the Stop Order;

(c) description of the Stop Order as the reason for transfer of securities to the “blocked in arrest” Sub-Account; and

(d) term, if known, for keeping securities in the “blocked in arrest” Sub-Account and conditions, if any, for release of securities from the “blocked in arrest” Sub-Account.

10.7.2 Upon receipt of the Stop Order ING Bank shall make reasonable efforts to promptly obtain the lifting of such Stop Order for the account of and at the request of the Client. Securities transferred to the “blocked in arrest” Sub-Account of the Client Depo Account/Operational Depo Account may be released only with the permission of the authorities which issued such Orders.

10.7.3 ING Bank shall not be liable to the Titleholder of securities subject to the Stop Order in any respect for any cancellation of any such securities or transfer made or required to be made to any third party pursuant to any relevant law, decree, order or regulation of State Authorities (as the case may be) and for these purposes a Titleholder, who transferred securities into custody with ING Bank shall be deemed to have instructed ING Bank to comply with any such law, decree, order or regulations as required by the laws of the Russian Federation.

10.7.4 Until the limitations provided by the Stop Order are lifted in respect of securities recorded in the Client Depo Account/Operational Depo Account, ING Bank shall retain securities subject to the Stop Order in the “blocked in arrest” Sub-Account of the relevant Client Depo Account/Operational Depo Account pending their release from the restrictions imposed on them by the Stop Order and promptly upon being able to do so return such securities to the Titleholder.

## **10.8 Redemption of securities/Income Distributions**

10.8.1 To the extent envisaged by the Custody Agreement, ING Bank shall ensure the timely and complete transfer of dividends, interest, other income and payments as well as redemption proceeds of the securities in the forms and procedure provided for in accordance with the Custody Agreement. However, ING Bank shall not be liable for any delay in payment or failure to pay any dividends, interest, other income or redemption due to inability to make such payments or the fault of the Issuer or its Paying Agent.

10.8.2 Any official notification received by ING Bank in respect of dividend, interest or other income payment or redemption of securities shall be forwarded to the Client the following Business Day after such official notification is received by ING Bank. ING Bank shall use its best efforts to cause the Issuer or its Registrar to ensure that such notifications are received by ING Bank on a timely basis including inter alia the following information:

(a) name of the Issuer;

(b) form of payment (cash, assets, securities, rights etc.);

(c) amount of distributions on each particular type of securities;

- (d) date of adoption of the list of Titleholders entitled for distributions;
- (e) payment date; and
- (f) information about the Paying Agent.

10.8.3 Prior to any entitlement distribution or redemption of securities, ING Bank shall request the entity/individual to whose benefit an Operational Depo Account is opened to provide it with a list of Titleholders of such securities recorded in the Operational Depo Accounts (as of the date of adoption of the list of Titleholders entitled for distributions or otherwise as the case may be), information about the taxable status of such Titleholders and their banking details. The list of Titleholders with indication of their taxable status shall be prepared and forwarded to the Issuer, its Registrar or its Paying Agent within 7 days of the moment of receipt of the request from the Registrar or Issuer.

10.8.4 In the event that the Issuer or its Paying Agent shall be required to withhold and does withhold taxes on any distributions on securities, the amount distributed to the Titleholder shall be reduced accordingly. Unless otherwise provided in the Custody Agreement it will be the responsibility of the Titleholder to file any application, forms and documents necessary to obtain benefits under the applicable tax treaties for the Titleholder.

10.8.5 ING Bank shall deliver, or cause the Sub-Custodian to deliver, to the Issuer, its Registrar or Paying Agent all Documentary securities transferred into custody with ING Bank subject to presentation for redemption or the circulation period of which is to expire otherwise, or all coupons and other income-bearing documents which stipulate payment upon presentation.

10.8.6 Dividends, interest payments or other entitlement distributions on Registered securities shall be distributed among Titleholders recorded as such as of the date of adoption by the Issuer of the list of Titleholders entitled to receive such dividends, interest payments or other entitlement distributions.

10.8.7 If it is so provided in the Custody Agreement, ING Bank shall cause the Issuer, the Registrar or other Paying Agent to transfer any entitlement distributions related to securities recorded in custody with ING Bank to the bank account of ING Bank for subsequent re-distribution among the Titleholders. To the extent provided by the Custody Agreement between ING Bank and the entity/individual to whose benefit the Operational Depo Account is opened ING Bank may cause the Issuer or its Paying Agent to transfer any cash distributions directly to the Titleholders provided that ING Bank possess all necessary information in respect of the banking details of the Titleholders.

10.8.8 To the extent that the Titleholder is a non-Russian entity, the conversion of rouble proceeds into foreign currency shall be made in accordance with applicable legislation of the Russian Federation.

10.8.9 If any distribution on securities is in the form of a distribution of securities, ING Bank shall, after receiving an Extract from the Register evidencing the

registration of such securities in the name of the Titleholder or in the name of ING Bank or the Sub-Custodian as a Nominal Holder of securities, make necessary entries in the Client Depo Account/Operational Depo Account and provide the Client with a transaction report.

10.8.10 In the event that the Issuer shall offer or cause to be offered to the Titleholders any rights to subscribe for additional securities or any rights of any other nature, ING Bank shall notify the Client promptly but no later than on the next Business Day after receiving such notification from the Registrar or, in the absence of the Registrar, the Issuer. ING Bank shall forward to the Issuer any Instruction received from the Client constituting the exercise of a right of such Client or Titleholder. In case ING Bank cannot for any reason accept into custody with ING Bank the securities received upon such exercise ING Bank shall deliver or cause to be delivered such securities to the Client for the account of and at the sole risk of the Client.

10.8.11 If any dividend, interest or other distribution on securities is in assets other than cash or securities ING Bank shall immediately notify the Titleholder.

## **10.9 Splitting, Consolidation, Conversion, Annulment**

10.9.1 ING Bank shall provide for a record of operations of the Splitting, Consolidation, Conversion and Annulment of securities.

10.9.2 Upon receiving official notification from the Registrar, or, in its absence, the Issuer, on the Splitting, Consolidation or Conversion of the securities, ING Bank shall make all necessary entries in the Client Depo Account/Operational Depo Account to reflect such Splitting, Consolidation or Conversion. ING Bank shall require the Registrar to provide ING Bank with an Extract from the Register evidencing that all necessary entries reflecting the Splitting, Consolidation or Conversion have been made in the Register.

10.9.3 In case securities subject to Splitting, Consolidation or Conversion are Documentary securities, ING Bank shall deliver, or cause the Sub-Custodian to deliver, such Documentary securities to the Issuer for redemption and exchange to Documentary securities issued instead of split, consolidated or converted.

10.9.4 Upon receipt of the properly documented official confirmation of the liquidation of an issuer of the securities, redemption of securities or other similar event, ING Bank shall complete a corresponding order to write off the relevant securities from the Clients' Depo Accounts, where such securities are accounted for, upon which ING Bank shall notify the Clients of termination of servicing of such securities.

## **10.10 Unification of the additional securities Issues**

10.10.1 Within three Business days after receipt of the official notification from the Registrar and/or clearing depository about unification of the additional securities Issues ING Bank executes the operation in the internal depository accounting system.

10.10.2. ING Bank reconciles the total amount of securities on the Clients' Depo accounts after the unification operation with the amount of securities registered on the account(s) at the Registrar.

10.10.3. Not later than the next Business day after the unification operation ING Bank notifies the Clients by means of sending a Depo account statement.

10.10.4. ING Bank ensures the integrity of the information regarding additional securities Issue and any operation with it prior to the execution of the unification operation in the depository accounting system.

10.10.5. ING Bank does not have the right to refuse to the Clients to settle the transaction based on the discrepancy of the state registration number of the additional securities Issue and individual state registration number of the securities Issue within 6 (six) months after the unification operation.

### **10.11. Cancellation of the additional securities Issue Code**

10.11.1. Within three Business days after receipt of the official notification from the Registrar and/or clearing depository about cancellation of the additional securities Issue code ING Bank executes the operation in the internal depository accounting system.

10.11.2. ING Bank reconciles the total amount of securities on the Clients' Depo accounts after the operation with the amount of securities registered on the account(s) at the Registrar.

10.11.3. Not later than the next Business day after the operation ING Bank notifies the Clients by means of sending a Depo account statement.

10.11.4. ING Bank ensures the integrity of the information regarding additional securities Issue and any operation with it prior to execution of the cancellation of the additional securities code in the depository accounting system.

10.11.5. ING Bank does not have a right to refuse to the Clients to settle the transaction based on the discrepancy of the individual state registration number of the additional securities Issue and individual state registration number of the securities Issue within 1 (one) month after the operation of additional issue code cancellation.

### **10.12. Termination of Servicing Issue**

ING Bank may unilaterally decide to discontinue offering its services in relation to an Issue. In this case ING Bank shall send a notification to the Clients two weeks in advance of the decision to discontinue coming into force.

### **10.13 Corporate Actions**

10.13.1 Upon receiving official notification from the Issuer or its Registrar ING Bank shall notify the Clients of shareholders meetings or other corporate actions of the Issuer and forward to them a copy of an official notification within three Business Days of receipt of such notification.

10.13.2 ING Bank shall not be obliged to verify information contained in the official notifications received from the Issuer or its Registrar, directly or through the Sub-Custodian, and shall not be liable to the Titleholder for any inaccuracy and incompleteness of the information transferred to it by the Issuer and its Registrar.

10.13.3 To the extent that ING Bank acts as a Nominal Holder of securities, ING Bank shall forward notification of a shareholders meeting or other corporate

actions to the Clients for whose benefit Operational Depo Accounts are opened with ING Bank. The entities/individuals for whom Operational Depo Accounts are opened with ING Bank shall forward such information to the Titleholders of such securities recorded in such accounts.

10.13.4 In accordance with the Instruction of the Titleholder received on or before the date established by ING Bank for such purpose, on the basis of a power of attorney issued in accordance with Clause 4 hereof ING Bank shall send to the Issuer or its representative requisite documents, or shall vote or cause to be voted the amount of securities of the Titleholder, or shall effect other appropriate action. The Instruction to participate in general meeting of shareholders must contain an instruction in respect of the voting on the issues on the agenda of the shareholders meeting.

10.13.5 Within 1 Business Day after the outcome of the shareholders meeting has become known to ING Bank, ING Bank shall provide the Titleholder with a report on the shareholders meeting.

10.13.6 If no Instructions are received by ING Bank from the Titleholder with respect to the shareholders meeting or other corporate action on or before the date established by ING Bank for such purpose, ING Bank shall be deemed released from any obligations in respect of such shareholders meeting or other corporate action and bear no liability to the Titleholder.

10.13.7 Open subscription to shares of Russian Issuers.

(1) Subject to receipt of information about a Russian Issuer offering open subscription to its shares, ING Bank will include such information into newsletters sent to the Clients.

(2) Subject to receipt of the Instruction to participate in open subscription, ING Bank will obtain from the Issuer or its authorised representative the information about terms and conditions of participation in the open subscription (for example, about the documents to be provided, timeframes for provision of documents and payment for shares, etc), and provide such information to the Client within three business days as from the day of its receipt.

(3) The Client shall provide ING Bank with all requisite documents and authority, and pay for the shares acquired, within the timeframe provided by the terms of the open subscription. The Client shall ensure receipt of such documents by ING Bank not later than fourteen calendar days prior the last day when the documents may be provided to the Issuer.

(4) Whereas open subscription to the shares of Russian Issuer is not a strictly regulated procedure, and terms and conditions for participation in open subscription may be determined by the Issuer in its sole discretion, ING Bank does not guarantee participation of the Client in open subscription and receipt by the Client of desired amount of shares even in case of timely provision of documents and/or transfer of funds. The undertaking of ING Bank is delivery of documents and funds received to respective party within the reasonable period.

10.13.8 All expenses incurred by ING Bank in connection with the fulfilment of the functions envisaged by this Section 10.13 shall be promptly reimbursed by the Client upon presentation of the invoice by ING Bank.

#### **10.14 Taxation**

10.14.1 To the extent provided by the Custody Agreement, ING Bank shall file or agrees with the Issuer the possibility for the Issuer to file on behalf of the Titleholder any applications, forms and documents necessary to obtain benefits under the applicable tax treaties for the Titleholder in compliance with the legislation of the Russian Federation. If the Custody Agreement does not so provide, it will be the responsibility of the Titleholder to file any application, forms and documents necessary to obtain benefits under the applicable tax treaties for the Titleholder.

10.14.2 In order to make all necessary filings with the tax authorities, certain documents may be required to be produced to the relevant authorities and such documents may need to be notarised and legalised (or, if the country of incorporation of the non-Russian Client is a party to the Hague Convention, bearing an apostil), unless the legislation of the Russian Federation provides otherwise. The Titleholder shall be obliged to ensure that such documents are provided to ING Bank on request and in the form required by ING Bank (including a notarised translation into Russian).

10.14.3 If the Custody Agreement provides for an obligation of ING Bank to file, or cause to file on behalf of the Titleholder, any applications, forms and documents necessary to obtain benefits under the applicable tax treaties for the Titleholder in compliance with the applicable legislation, the Titleholder is under an obligation to notify ING Bank immediately if the Titleholder changes its residence for tax purposes and to provide such information and certificates concerning the change of residence and other information as may be required for disclosure to the Russian tax authorities or other relevant revenue authorities.

10.14.4 Any expenses incurred in connection with filing any applications, forms and documents necessary to obtain benefits under the applicable tax treaty for the Titleholder including, inter alia fees of accountants and travel expenses shall be immediately reimbursed by the Titleholder upon presentation of the invoice from ING Bank.

#### **10.15 Russian depository receipts**

10.15.1 ING Bank shall effect operations with Russian depository receipts (including issuance thereof) and provides relevant services, accounts and effects operations with underlying asset (represented securities) in accordance with the agreement on issuance of Russian depository receipts, Internal Regulations and current legislation.

10.15.2 ING Bank shall keep the underlying assets on an account with a Sub-Custodian, which ING Bank shall choose for such purpose in its discretion. Such Sub-Custodian shall comply with the requirements of the Federal Service. ING Bank may keep the underlying assets corresponding to one issue of Russian depository receipts

in different Sub-Custodians. If the relevant Sub-Custodian ceases to comply with the requirements of the Federal Service, ING Bank shall transfer the underlying assets to other Sub-Custodian.

10.15.3 The account with the Sub-Custodian, designated for safekeeping of the underlying assets, shall be opened in the name of ING Bank. ING Bank shall hold the underlying assets recorded on such account, in favour of other parties (titleholders of Russian depository receipts).

10.15.4 ING Bank shall open special Depo Account for recording of underlying assets for each agreement on issuance of Russian depository receipts. Each special Depo Account may be used to record underlying assets of one type (category, kind), issued by one issuer. ING Bank is not Titleholder of the underlying assets recorded on such special Depo Account. The Titleholders of the Russian depository receipts shall have the right to claim the relevant quantity of underlying assets recorded on the relevant special Depo Account.

10.15.5 The quantity of the underlying assets recorded on ING Bank's account with the relevant Sub-Custodian shall correspond to (1) the quantity of the underlying assets recorded on special Depo Account with ING Bank, and (2) the quantity of placed Russian depository receipts of the relevant issue. The quantity of the underlying assets recorded on the relevant special Depo Account shall correspond to the quantity of placed Russian depository receipts of the relevant issue.

10.15.6 To the extent prohibited by the legislation of the Russian Federation, ING Bank shall not effect with the underlying assets recorded on the relevant special Depo Account, custody operations regarding (1) transfer of right to the underlying assets, and (2) encumbrance of underlying assets, as well as other inventory operations, save for global operations and operations connected with redemption of Russian depository receipts, including if so requested by Titleholders thereof.

## **10.16 Custody records of stock exchange operations**

10.16.1 The Client may use brokers' services to effect operations with securities recorded on the Client Depo Account, on stock exchange.

10.16.2 ING Bank shall effect operations on Client Depo Account in accordance with the results of the transactions entered into by the Client's broker on stock exchange on a certain day pursuant to the report of the settlement depository of such stock exchange for such certain day.

10.16.3 The Client may also choose, by giving to ING Bank relevant Instruction, any of the following means of effecting operations in accordance with the results of the transactions entered into by the Client's broker on stock exchange:

(a) pursuant to separate Instruction for each operation with securities made on a certain day;

(b) pursuant to separate Instruction in relation to each instrument for credit of all such instruments acquired on a certain day and Instruction in relation to each instrument for debit of all such instruments alienated on a certain day;

(c) pursuant to separate Instruction in relation to each instrument for credit or, as the case may be, debit of difference between the quantity of such acquired and alienated instruments.

## **11 Depo Account Statements and Transaction Reports**

11.1 Unless otherwise envisaged by the Custody Agreement ING Bank shall provide the Clients with a Depo Account Statement within 24 hours following the Client's written request and/or on a monthly basis. The Depo Account Statement shall contain information set forth in Annex 5 to these Standards.

11.2 ING Bank shall provide the Clients with a transaction report not later than the following Business Day after the day when any depository operation has been conducted unless other terms are envisaged by the Custody Agreement.

11.3 The Depo Account Statement and the transaction report shall be considered to have been verified and confirmed by the Client if ING Bank is not informed to the contrary within 14 Business Days after the Depo Account Statement or the transaction report has been mailed or otherwise forwarded to the Client in accordance with notification procedures set forth in the relevant Custody Agreement unless other terms are established by the Custody Agreement.

11.4 If, after receiving the Depo Account Statement or a transaction report, the Client identifies that certain securities have been transferred to its Depo Account by mistake, such Client shall immediately notify ING Bank thereof. ING Bank reserves the right to reverse any erroneous debit or credit entries made to the Depo Account at any time.

## **12 Confidentiality**

12.1 ING Bank shall ensure the confidentiality of information received while carrying out custody activity to the extent that it does not conflict with the applicable legislation of the Russian Federation.

12.2 For the purposes of these Standards, the following information shall be recognised as confidential:

- (a) information about Clients;
- (b) information about the state of Depo Accounts;
- (c) information on operations carried out in respect of Depo Accounts;
- (d) other information which upon transfer to ING Bank contained a written indication as to its confidentiality.

12.3 Information about the state of Depo Accounts may be presented unless otherwise provided by the Custody Agreement only to the Client or to its authorised representatives (contact persons) and also to the auditors of ING Bank and to authorised representatives of state authorities and other persons in accordance with legislation of the Russian Federation.

### **13 Retention of documents**

13.1 ING Bank shall organise, in accordance with requirements of the Federal Service and the Bank of Russia, the filing and retention of:

- (a) all Instructions giving the basis for making or amending entries on Depo Accounts;
- (b) all authenticated instructions and notifications received from Custodians, Sub-Custodians, Registrars and Issuers; and
- (c) other primary documentation related to custody operations of ING Bank in accordance with ING Bank internal procedures and requirements of applicable legislation.

13.2 ING Bank shall organise a back-up copy of its own recorded entries and of the recorded entries received from entities/individuals to whose benefit Operational Depo accounts are open, and also of Instructions authenticated by electronic signature, in case the records are made by means of electronic devices.

13.3 All above documents, as well as custody accounting documents, shall be kept in custody with ING Bank for at least five years as of the moment of receiving the documents by ING Bank, or after the last amendments of a particular custody accounting document have been entered, or the report prepared, or the last entry corrected, unless a longer term is envisaged by the applicable legislation.

**Annex 1 to the Standards for Custody Operations of ING Bank (Eurasia) ZAO  
(Closed Joint Stock Company)**

**List of Documents Necessary for Opening Depo Account  
with ING Bank Custody**

- 1 Notarised copies of the Client's Founding Documents (Charter and/or the Articles of Incorporation);
- 2 Notarised copy of the Client's Registration Certificate (for non-residents - an Extract from the Trade Register or other document similar to the Registration Certificate);
- 3 The original of the notarised card or other document acceptable to the Bank with signature sample(s) of the person(s) authorised to manage the Depo Account and issue Instructions on behalf of the Client;
- 4 The power of attorney from the Client authorising ING Bank in the form agreed between the Client and ING bank upon concluding the Custody Agreement;
- 5 Other documents which could be reasonably required from the Client by ING Bank.

Documents submitted by non-residents shall be notarised and legalised (shall have apostil in case the Client's home county is a party to the Hague Convention), unless the legislation of the Russian Federation provides otherwise. Proper presentation of the documents to any third parties on the territory of the Russian Federation should require Russian translation thereof. All such translated documents should be notarised.

It is necessary that besides the documents above the licence of the professional participant of the securities market issued by the Federal Service (or other agency authorised) should be presented for the purpose of opening an Operational Depo Account.

**Annex 2 to the Standards for Custody Operations  
of ING Bank (Eurasia) ZAO (Closed Joint Stock Company)**

**1 APPLICATION FORM**

FULL/ SHORT NAME OF A CLIENT *(please specify the organization type)*

---

TYPE OF DEPO ACCOUNT:

Account of beneficial owner	<input type="checkbox"/>
nominee account	<input type="checkbox"/>
pledge account	<input type="checkbox"/>
trustee account	<input type="checkbox"/>

CERTIFICATE OF INCORPORATION: # \_\_\_\_\_

Issued by \_\_\_\_\_ on \_\_\_\_\_  
*(please specify)*

LEGAL ADDRESS \_\_\_\_\_

MAILING ADDRESS \_\_\_\_\_

---

TAX IDENTIFICATION NUMBER \_\_\_\_\_

Code of Reason of Tax Registration \_\_\_\_\_

LICENCE DATA (number, date of issuance, issuing body, type of activity allowed)

---

MANAGEMENT BODIES OF THE COMPANY \_\_\_\_\_

---

Management bodies of the company are located at the company's legal address:

YES  NO - please indicate the actual address of location of management bodies: \_\_\_\_\_

REGISTERED (PAID-IN) CAPITAL (SHARED CAPITAL) \_\_\_\_\_

CONTACT NAME \_\_\_\_\_

TELEPHONE \_\_\_\_\_ FAX \_\_\_\_\_ SWIFT \_\_\_\_\_

E-MAIL ADDRESS FOR NEWSLETTERS \_\_\_\_\_

MEANS OF ACCEPTING CLIENT'S INSTRUCTIONS AND DELIVERY OF INFORMATION:

SWIFT	<input type="checkbox"/>
fax	<input type="checkbox"/>
Scanned document via e-mail	<input type="checkbox"/>
original	<input type="checkbox"/>

Full name and address of bank and account number to which proceeds or income and/or proceeds from securities held in safe custody are to be paid:

---

---

CONTACT NAME FOR CORPORATE ACTIONS AND DIVIDENDS (if different) \_\_\_\_\_

TELEPHONE \_\_\_\_\_ FAX \_\_\_\_\_ SWIFT \_\_\_\_\_

Information about the beneficiary (as per Bank of Russia Regulation No. 262-P of 19.08.2004; not required if in accordance with the said Regulation identification of beneficiary is not obligatory):

\_\_\_\_\_

Authorized signatory/ Company's seal: \_\_\_\_\_

Data of completion \_\_\_\_\_

## 2 CUSTODY ACCOUNT OPERATING MANDATE

NAME OF A CLIENT:

\_\_\_\_\_

LEGAL  
ADDRESS \_\_\_\_\_

LIST OF PERSONS AUTHORISED TO GIVE INSTRUCTIONS

FULL NAME (IN BLOCK LETTERS)	SPECIMEN SIGNATURE	PHONE NUMBER FOR CALL BACK PROCEDURE

Please specify the signatory level required (e.g. any two signatures).

\_\_\_\_\_

Written notification must be promptly sent to ING Bank for the attention of the custody services department whenever any of the above signatories are changed and a specimen signature of any new signatory must forthwith be supplied to ING Bank. These signatories are provided in conjunction with ING Bank's Custody Agreement only.

***We wish/do not wish\**** to provide instructions by fax or e-mail as scanned documents, and otherwise to abide by any procedure agreed with the Bank in relation to all faxed and scanned instructions (*\*please delete as applicable*).

***We wish/do not wish\**** to give instructions by SWIFT (*\*please delete as applicable*).

Authorized signatory/ Company's seal: \_\_\_\_\_

Date of completion \_\_\_\_\_

These instructions are to be used in conjunction with the Custody Agreement and may be changed by notifying ING Bank in writing:

In case of submission of a new Custody Account Operating Mandate, it is necessary to complete the following:

In addition to the Mandate of \_\_\_\_\_ (date)

To cancel the Mandate of \_\_\_\_\_ (date)

The new Mandate, supplementing or cancelling the existing one, shall be signed by the person, authorized to act on behalf of the Client.

**/to be filled in by the Bank's employee/ Заполняется банковским работником/**

DONE & CHECKED / ИСПОЛНЕНО

Customer ID assigned Присвоен номер клиента	N-id							
--	------	--	--	--	--	--	--	--

Overall Risk Rating (normal/increased) and its substantiation/ Укажите уровень риска (обычный/высокий) и его обоснование:

Date of commencement of relationship (opening of an account)/ Дата установления отношений (открытия счета):

Account Opening Officer/ Сотрудник,  
ответственный за открытие и ведение счета:  
Date/Дата заполнения Анкеты:

“ \_\_\_\_\_ ” \_\_\_\_\_ 200\_

**Annex 3 to the Standards for Custody Operations  
of ING Bank (Eurasia) ZAO (Closed Joint Stock Company)**

List of customarily used Sub-Custodians and settlement and clearing systems

- 1) JSC Bank VTB
- 2) Depository and Clearing Company (Depositarno-Kliringovaya Kompaniya) (DCC)
- 3) National Depository Centre (Natsionalniy Depositarniy Tsentr) (NDC)
- 4) Euroclear (Euroclear Bank SA/NV)
- 5) Clearstream (Clearstream Banking SA)
- 6) Subsidiary bank JSC “HSBC Bank Kazakhstan”
- 7) ING Bank N.V., including branches and subsidiaries

## **Annex 4 to the Standards for Custody Operations of ING Bank (Eurasia) ZAO (Closed Joint Stock Company)**

### **4 INSTRUCTIONS**

#### **4.1 GENERAL**

##### **Form of Instruction**

In order for instructions to be accepted by ING Bank as Instructions, they must take only such of the forms set out below or agreed on with ING Bank otherwise, that has to be filled in and attached to the Custody Agreement or may from time to time instruct ING Bank to accept. The following requirements must in respect of each such form be complied with:

(i) Instructions in writing:

Any written instruction must be signed, or purport to be signed, by such number of signatories as the Client may by notice to ING Bank instruct and whose names have been notified by the Client to ING Bank from time to time (and not withdrawn by further notice) as being those of persons who have been duly authorised by the Client to give such Instructions and whose original signatures have been delivered to ING Bank as a specimen.

(ii) Fax or scanned copy of document

Any fax or scanned document must contain copy signatures or signatures purporting to be copy signatures of the relevant number of the persons mentioned in (i) above and must, in addition, be in accordance with the procedure agreed between ING Bank and the Client and in the form as provided in Section 4.3, or in other form agreed on with ING Bank.

(iii) Swift

Any instructions by SWIFT must be given in accordance with and subject to ING Bank's standard Terms and Conditions for Electronic Communications referred to in Clause 2 of the Custody Agreement.

##### **Acceptance of Instructions**

Any Instruction which comply or appear or purport to comply with the above requirements of section 4.1 (of this Annex 4) shall be deemed to be given in accordance with the Standards and ING Bank may act on them without further regard to whether any signature or purported signature is genuine or whether the author or issuer had actual authority to give such Instruction or whether such authority had been withdrawn.

##### **Content of Instructions**

Nevertheless, although Instructions shall be given in accordance with section 2.1 of this Annex 2, and ING Bank may be able to accept them as Proper Instructions, ING Bank is under no obligation to do so or to act on them if they do not contain information which ING Bank reasonably requires in order to enable it to fulfil its obligations.

**Where to send Instructions**

Instructions should be sent to:  
ING Bank (Eurasia) ZAO  
Krasnoproletarskaya street, 36  
Moscow, 127473  
Russian Federation  
Fax for Instructions: 7 495 755 5499  
Telephone: 7 495 755 5406/97  
Swift: INGBRUMM

**4.2. DEADLINES FOR PERFORMANCE OF CUSTODY OPERATIONS AND RECEIPT OF INSTRUCTIONS**

1) Instructions are provided to ING Bank within the course of a business day, from 9.00 till 17.30. Instructions received before 16.30 (end of business day) are processed the same day. Instructions received after 16.30 are processed the next business day.

2) Instructions in relation to operations on stock exchange made on a certain day (in accordance with clause 10.17) shall be provided to ING Bank not later than on 14.00 of the first Business Day following such certain day.

3) The Bank shall provide to the Client the services on settling the securities (either held by the Client in the Bank's Custody or to be delivered onto the Client's account with Bank as custodian) only in accordance with the Client's Instructions.

Within 1 business day following that of receipt by the Bank of the respective Instruction form the Client, the Bank shall take all the actions necessary under the applicable law, regulations and procedures of the respective registrar or Sub-custodian to initiate the settlement of the Securities.

Within 1 business day following that of receipt by the Bank of the documents from the respective Registrar or Sub-custodian relating to the re-registration of the securities the Bank shall either provide the Client with the confirmation of the re-registration of securities or will inform the Client in writing of the reasons for a failure to effect the re-registration.

Without prejudice to other provisions of this Clause, the Bank is to use reasonable endeavours to credit securities to the Depo Account and of the Client and/or to transfer the securities from the Depo Account of the Client to third parties or their nominees within the following time frames as of the day of receipt by the Bank of the respective Instruction from the Client:

- 3 (three) business days if the settlement is performed by the Bank through its account with Sub-Custodians or Registrars located in Moscow, Russia;
  
- 5 (five) business days if the settlement is performed by the Bank through its account with Registrars which are located in Moscow but, according to their internal procedures, perform the re-registration within more than 3 business days;
  
- 5 (five) business days if the settlement is performed by the Bank through its account with Sub-Custodians or Registrars located outside of Moscow, Russia;
  
- 7 (seven) business days if the settlement is performed by the Bank through its account with Registrars which are located outside of Moscow, Russia but, according to their internal procedures, perform the re-registration within more than 3 business days, unless other terms for performing of the depositary operations are provided for between the Client and ING Bank in the written form.

In case the Client's Instruction for credit of the securities to the Client's Depo Account or transfer of the securities from the Client's Depo Account to the depo account of the third parties or their nominees cannot be executed by ING Bank due to circumstances or reasons beyond ING Bank control, and such circumstances continue for more than one year, ING Bank reserves the right to cancel execution of the depositary operation specified in the Instruction unilaterally and as a result such Instruction will be removed from the internal systems utilized in ING Bank.

Circumstances and reasons beyond ING Bank control shall include:

- actions or omissions of the Client hindering fulfilment of the Instructions, in particular, provision of incorrect information, required for fulfilment of the Instruction;
- actions or omissions of third parties, including custodians servicing respective counterparties of the Client;
- actions or omissions of authorities, including adoption of legal acts hindering fulfilment of the Instruction;
- other circumstances beyond ING Bank's control, which ING Bank could neither foresee nor prevent.

### 4.3. SAMPLES OF INSTRUCTIONS

#### (A) Instruction for operations with securities

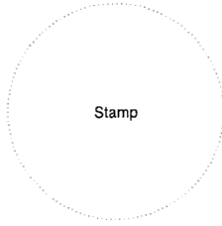
Attention of Securities Settlements Department, fax +7 (495) 933-4713

from

#### INSTRUCTION FOR OPERATION WITH SECURITIES

Please arrange for the settlement of the following trade

MAIN INFORMATION	
Instruction number	Instruction date (dd - mm - yyyy)
Depo account number	
Instruction type (select one)	<input type="checkbox"/> New instruction <input type="checkbox"/> Instruction cancellation
	Nº of (dd - mm - yyyy)
Settlement type (select one)	<input type="checkbox"/> Receive free <input type="checkbox"/> Receive vs Payment <input type="checkbox"/> Delivery free <input type="checkbox"/> Delivery vs Payment
Transaction type (select one)	<input type="checkbox"/> Internal transfer (NCBO) <input type="checkbox"/> Internal transfer (change of beneficial owner) <input type="checkbox"/> External transfer (NCBO) <input type="checkbox"/> External transfer (change of beneficial owner) <input type="checkbox"/> Pledge/Blocking
TRANSACTION / TRADE DETAILS	
Transaction/Trade date (dd - mm - yyyy)	Settlement date (dd - mm - yyyy)
Issuer	
Security type	<input type="checkbox"/> Ordinary shares <input type="checkbox"/> Preferred shares <input type="checkbox"/> Bonds <input type="checkbox"/> Other
Identification of the financial instrument (ISIN)	
State registration number	
Securities quantity	Encumbrances and type, if any <input type="checkbox"/> Yes <input type="checkbox"/> No
Price per security	Currency
Deal price	Deal currency
Place of safekeeping	<input type="checkbox"/> Registrar <input type="checkbox"/> Sub-custodian
Sub-custodian name	
Account number in Sub-custodian	
SETTLEMENTS DETAILS	
Place of settlement BIC	Counterparty BIC
Counterparty name	
Custodian/Sub-custodian/Counterparty nominee holder (select standard or indicate Name/BIC)	
<input type="checkbox"/> Registrar <input type="checkbox"/> NDC <input type="checkbox"/> VTB <input type="checkbox"/> DCC <input type="checkbox"/> Euroclear <input type="checkbox"/> DTC	
Name	
BIC	
Depo account/sub-account number in Sub-custodian/Registrar/Clearing center	
Documents confirming the transaction/trade:	
<input type="checkbox"/> Purchase & Sale agreement Nº	of
<input type="checkbox"/> Custody agreement Nº	of
<input type="checkbox"/> Nominee agreement Nº	of
<input type="checkbox"/> Interdepository agreement Nº	of
Additional Info	
Name of the authorized person, signature, stamp	
	<div style="border: 1px solid black; width: 100px; height: 30px; display: flex; align-items: center; justify-content: center;">signature</div>



**(B) Sample of the standing instruction provided to ING Bank for receipt of income and/or proceeds on securities, held in custody with ING Bank via the bank account opened in the name of the Client**

[on Client's Letterhead]

[Date]

ING Bank (Eurasia) ZAO  
Corporate Action Desk

Re: Bank account # [ ]

Please accept this as a standing instruction to convert all income and/or distributions paid by the issuers of the Russian Federation and credited to the settlement account in RUB (for the Banks – correspondent account) # [ ], opened to [Client's name] with ING Bank (Eurasia) ZAO (save for the tax payments which were not withheld partially or in full at the source) into USD at the rate determined by yourselves, credit the proceeds to settlement account in USD opened to [Client's name] with ING Bank (Eurasia) ZAO (for the Banks – correspondent account) # [ ] and transfer upon the following payment details [Client's payment details].

---

Authorized signatory

**(C) Sample of Special Instruction on use of a Sub-Custodian, not included in the List of customary Sub-Custodians, listed in Annex 3 to the Standards**

[on Letterhead of the Client]

[date]

From

SPECIAL INSTRUCTION

Hereby we ask you to register the following securities:

[Please, indicate the Issuer and the type of securities and provide other details if applicable] or

all securities (hereinafter the “Securities”)

in the nominee name of [please, indicate the name of the nominee company] (hereinafter the “**Sub-Custodian**”).

Please, transfer the Securities to the account opened in your nominee name with the Sub-Custodian. In case you have no nominee account with the Sub-Custodian, you are requested to open one; for these purposes you may enter into an agreement with the Sub-Custodian in accordance with requirements of applicable legislation.

We agree to compensate you for all expenses connected with the execution of the present Instruction and the use of the Sub-Custodian's services. We acknowledge that you shall not be liable for any losses suffered by us as a result of the Sub-Custodian's actions or omissions.

Authorised persons' signatures

[seal]

**(D) Sample of Special Instruction for choice by the Client of the means for effecting of operations on the Client Depo Account in accordance with the results of the transactions entered into by the Client's broker**

SPECIAL INSTRUCTION

We hereby request you to effect operations on our Depo Account in accordance with the results of the transactions entered into by our brokers on stock exchange on a certain day:

*(please choose one means)*

- Pursuant to separate Instruction for each operation with securities made on a certain day pursuant to separate Instruction for each operation with securities made on a certain day
- Pursuant to separate Instruction in relation to each instrument for credit of all such instruments acquired on a certain day and Instruction in relation to each instrument for debit of all such instruments alienated on a certain day
- Pursuant to separate Instruction in relation to each instrument for credit or, as the case may be, debit of difference between the quantity of such acquired and alienated instruments
- Pursuant to the report of settlement depository of the stock exchange for such certain day

We hereby instruct you to effect relevant operations on our Depo Account pursuant to the report of settlement depository of the stock exchange for the relevant day in case of absence of other Instructions from ourselves.

Authorised person signature  
[seal]

**Annex 5 to the Standards for Custody Operations  
of ING Bank (Eurasia) ZAO (Closed Joint Stock Company)**

**DOCUMENTS PROVIDED BY ING BANK TO ITS CLIENTS**

**1 Reports to Be Issued to Clients**

Reports issued by the Bank for Clients on a monthly basis as well as within 24 hours from the moment of receipt by the Bank of the relevant request from the Client shall contain the following information:

1.1 Report on Depo Account (Statement of Holding) with reference to the following:

- date;
- name of Client;
- security code;
- full name of the Issuer;
- quantity of securities;
- market price as of end of month;
- market value with breakdown by certain positions and in aggregate;
  
- A Depo Account Report in respect of Domestic Foreign Exchange Securities including the following:
  - value date;
  - series;
  - Nominal Value with breakdown by positions and in aggregate per specific period;
  - tranche;
  - quantity;

1.2 Report on transactions executed for the period with reference to the following:

- period;
- transaction description (trade date; type of transaction, number of securities, counterparty, code/name of securities);
- transaction settlement date;
- transaction reference number in the internal system.

1.3 Invoice

- Date
- Name of the client;
- Safekeeping account number;
- Period;
- Net asset value of holdings - maintenance charge;
- List of transactions with references - transaction charge;
- Manual fees;
- Expenses incurred by ING Bank and subject to reimbursement by the client;
- VAT
- Total invoice with VAT;

1.4 Report on incomplete transactions with reference to the following;

- Name of Client;
- Time frame;
- Transaction type;
- Expected date of the transaction completion;
- Counterparty;
- Quantity;
- Name of the Issuer;
- Prices;
- Transaction reference in the internal system.
-

## STATEMENT OF HOLDINGS

<Наименование нашей организации>

Date of incorporation №:< Свидетельство о регистрации нашей организации> of <дата выдачи, кем выдано>

Depository licence from FCSM: < Номер лицензии проф участника рынка ЦБ нашей орг.>

Legal address: <Юрид.адрес нашей организации>

Telephone: <Телефон1 Телефон2 > Fax: <Факс>

Statement date <Дата>

Statement of holdings for safekeeping account <Номер счета>

Account owner <Полное наименование владельца счета>

Date of incorporation №: < Свидетельство о регистрации владельца счета> of <дата выдачи>

Legal address: <Юрид.адрес владельца счета>

issuer: <Наименование эмитента>

Name of security	ISIN	Date of issue	Value, currency	Quantity	Location of safekeeping	Number of certification and promissory note

Total:

Name of security	ISIN	Quantity

Head of Securities Settlements

**REPORT OF TRANSACTION SETTLEMENT (for not SWIFT capable clients).**

ING Bank Eurasia 36, Krasnoproletarskaya str. 127473 Moscow		Date
		Number of pages (including cover sheet):
		1
	If you have not received all pages including cover sheet, please contact telephone (7 495) 755 5400	
To	Company	Fax
	Department/Location code	Telephone
	Attention	
From	Name	Telephone
	Department/Location code	Fax
	Securities Settlements	(495) 755-5499
Subject	Settlement Confirmation	

Dear Sir,

We are pleased to confirm to you that [Settlement Date] your account [account number] with ING Bank (Eurasia) ZAO was debited/credited with [securities amount] [securities type] [issuer name] [ISIN code] delivered to/received from [name of the counterparty].

Our transaction reference:  
Your transaction reference:

Best regards,

Account Manager  
Securities Settlements