



PROCEDURE FOR EXECUTION OF TRANSACTIONS VIA SPEEDY SETTLEMENT SCHEME (SSS) BETWEEN ING AND NDC

1. General description

The Speedy Settlement Scheme (SSS) is designed for reducing the time required for settlement of shares between clients of National Depository Center (NDC) and ING BANK (EURASIA) ZAO (ING). For these purposes NDC has opened an inter-depository account number **5463001** with ING designated for operational safekeeping of shares. Instead of settling via registrar (re-registration), trades between ING's clients and NDC's clients will be executed as a rule by means of an inter-depository transaction only. As a result, this will significantly reduce the transaction costs and the settlement cycle.

SSS can be used by each client of ING including those clients who do not at the moment accept risks related to safekeeping of assets with NDC and require to hold their securities on ING's nominee accounts with registrars (i.e. have not appointed NDC as a sub-custodian). In particular, SSS is suitable for settlement related to issuance and cancellation of depository receipts.

Shares transferred from ING to NDC with the use of SSS will be available for trading on MICEX on the same day. Shares purchased on MICEX can be transferred to ING on the same day upon completion of the Stock Exchange clearing session.

SSS can also be used by the clients of Depository Clearing Company (DCC) for speeding up settlement with the clients of ING.

It is important to note that NDC records securities in open custody and does not mark out shares held on its account with ING. NDC's clients who have deposited their shares using SSS can handle them as any other NDC's clients. At the same time NDC's clients will still be able to use the option of settling their trades with ING's clients through registrars (by means of re-registration).

NDC does not have the obligation to settle securities via SSS only, and in case of insufficient balance in their account with ING, they have the right to delay the submission of its client's order to ING for transfer from an account with NDC to an account with ING for the period required for re-registration of respective securities from NDC's nominee account to ING's nominee account with the registrar.

[List of securities](#) eligible for SSS scheme is available on NDC's web site.

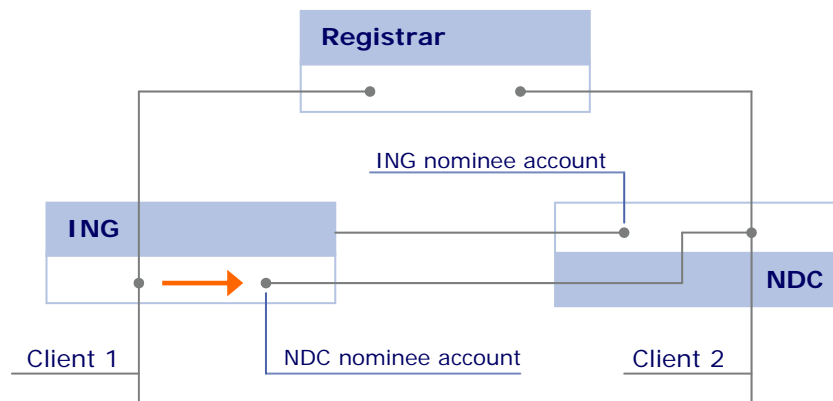
2. Procedure for execution of transactions

For all settlement schemes described below "Client 1" means the delivering party, and "Client 2" is the party that receives securities. Please refer to the Attachment 2 for information regarding SWIFT instructions formatting.

2.1 Settlement with NDC's client holding shares in NDC's nominee account with the registrar.

2.1.1 Transfer from ING to NDC

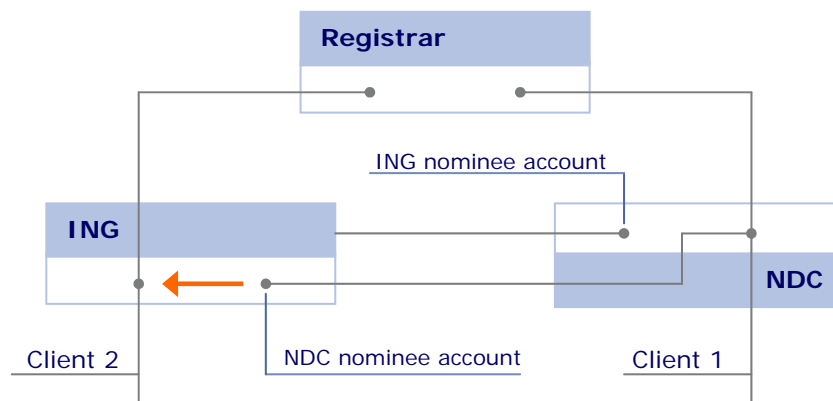
ING's client sends a SWIFT message MT542 for securities delivery from its sub-account with ING to NDC's account with ING.



Scheme 1

2.1.2 Transfer from NDC to ING

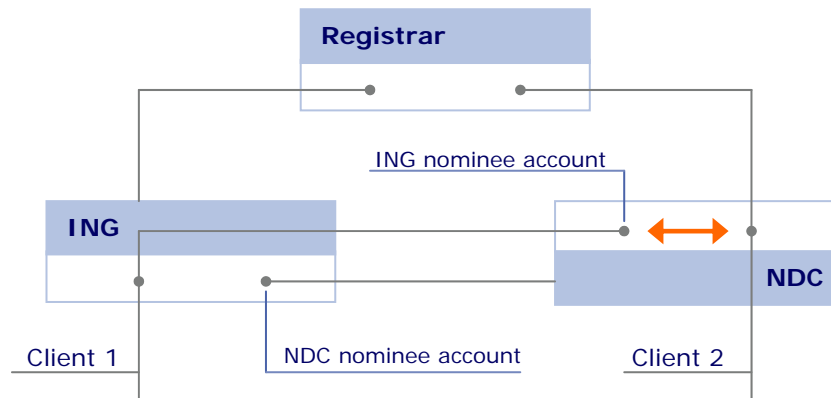
ING's client sends a SWIFT message MT540 for receipt of securities to its sub-account with ING from NDC's account with ING.



Scheme 2

2.2 Settlement with ING's client holding shares on ING's account with NDC.

SSS is not required for such settlement. Settlement with such counterparties is effected by means of standard internal depository transfers to ING's account (from ING's account) with NDC with standard instructions' receipt/execution cut-off times, and under NDC's general fee schedule.



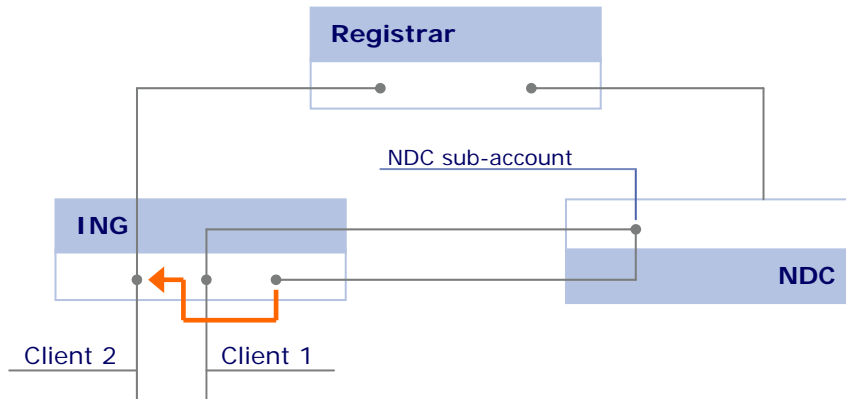
Scheme 3

2.3 Settlement with ING's client holding shares on ING's account with the registrar.

ING clients, which hold or are planning to hold shares on ING's account with NDC, i.e. are ready to accept NDC as the place of safekeeping, may benefit from using SSS by fastening of shares delivery from NDC to a counterparty which does not accept NDC as the place of safekeeping and would like to accept the securities to their account with ING. This option will also enable the client to transfer the client's own securities between NDC and ING without time consuming re-registration in the registrar.

2.3.1 Transfer from NDC to ING

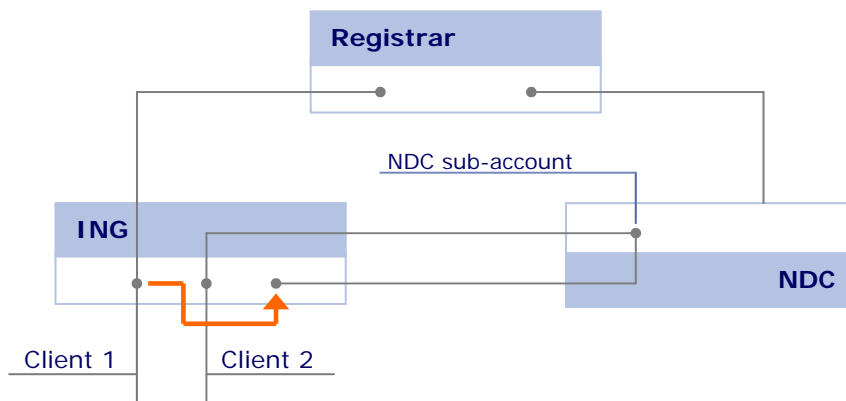
ING's client sends a SWIFT message MT542 for securities delivery from its NDC sub-account with ING (NDC is the place of safekeeping) to a counterparty's account with ING. The counterparty safekeeps securities on ING's nominee account with a Registrar.



Scheme 4

2.3.2 Transfer from ING to NDC

ING's client sends a SWIFT message MT540 for receipt of securities to its NDC sub-account with ING (NDC is the place of safekeeping) from a counterparty's account with ING. The counterparty safekeeps securities on ING's nominee account with a Registrar.



Scheme 5

3. Mutual Information Disclosure for Corporate Actions Procedure (MIDCAP)

The Scheme initially presumes that both NDC and ING open custody accounts with each other. Such structure also makes it possible to simplify creation of company's shareholders list required for various corporate events such as a shareholders meeting and others by using MIDCAP, as described below.

MIDCAP implies that for each issuer both ING and NDC shall determine the total quantity of shares, which are safekept on respective nominee accounts with each other, as of the record date, and to find out which holding is larger. Then, the party the holding of which in the nominee account is larger should disclose to another party the underlying clients for the disparity between two balances.

In other words, balances on custody accounts of ING and NDC with each other are netted per issuer and security type for the shareholder disclosure purposes as of a certain record date. The timing for such disclosure is identical for both NDC and ING. Other clients are disclosed as if their shares were safekept directly on nominee accounts opened by ING and NDC with a registrar, respectively.

Via MIDCAP clients will benefit from being disclosed through a shorter chain of nominee holders, which means decreasing time spent and risk of shareholders' data loss and/or misinterpretation.

However, clients shall also understand and acknowledge that they agree that MIDCAP gives ING the authority to determine at their discretion which clients among those using SSS should be disclosed to NDC for further disclosure to the registrars.

Attachment 1

SWIFT instructions formatting

2.1.1

MT542

- :16R:GENL
- :20C::SEME//xxxxxxxxxx
- :23G:NEWM
- :16S:GENL
- :16R:TRADDET
- :98A::SETT//yymmdd
- :98A::TRAD//yymmdd
- :35B:ISIN RUxxxxxxxxxx
- :16S:TRADDET
- :16R:FIAC
- :36B::SETT//UNIT/xxxxxxxxxxxxxxxxxx,
- :97A::SAFE//Client 1
- :16S:FIAC
- :16R:SETDET
- :22F::SETR//TRAD
- :16R:SETPRTY
- :95P::PSET//INGBRUMM
- :16S:SETPRTY
- :16R:SETPRTY
- :95P::REAG//NADCRUMM
- :97A::SAFE//5463001
- :70E::xxxxxxxx
- :16S:SETPRTY
- :16R: SETPRTY
- :95P::BUYR//BIC Client2 *or* :95Q::BUYR// Name Client 2
- :16S: SETPRTY
- :16S:SETDET

2.1.2

MT540

- :16R:GENL
- :20C::SEME//xxxxxxxxxx
- :23G:NEWM
- :16S:GENL
- :16R:TRADDET
- :98A::SETT//yymmdd
- :98A::TRAD//yymmdd
- :35B:ISIN RUxxxxxxxxxx
- :16S:TRADDET
- :16R:FIAC
- :36B::SETT//UNIT/xxxxxxxxxxxxxxxxxx,
- :97A::SAFE//Client 2
- :16S:FIAC
- :16R:SETDET
- :22F::SETR//TRAD
- :16R:SETPRTY
- :95P::PSET//INGBRUMM
- :16S:SETPRTY
- :16R:SETPRTY
- :95P::DEAG//NADCRUMM
- :97A::SAFE//5463001
- :70E::xxxxxxxx
- :16S:SETPRTY
- :16R: SETPRTY
- :95P::SELL//BIC Client 1 *or* :95Q::SELL// Name Client 1
- :16S: SETPRTY
- :16S:SETDET

2.3.1

MT542

- :16R:GENL
- :20C::SEME//xxxxxxxxxx
- :23G:NEWM
- :16S:GENL
- :16R:TRADDET
- :98A::SETT//yymmdd
- :98A::TRAD//yymmdd
- :35B:ISIN RUxxxxxxxxxx
- :16S:TRADDET
- :16R:FIAC
- :36B::SETT//UNIT/xxxxxxxxxxxxxxxxxx,
- :97A::SAFE//Client 1
- :16S:FIAC
- :16R:SETDET
- :22F::SETR//TRAD
- :16R:SETPRTY
- :95Q::PSET//REGISTRAR *or* :95C::PSET//RU
- :16S:SETPRTY
- :16R:SETPRTY
- :95P::REAG//INGBRUMM
- :97A::SAFE//Client 2
- :70E::xxxxxxxx
- :16S:SETPRTY
- :16R:SETPRTY
- :95P::BUYR//BIC Client 2 *or* :95Q::BUYR// Name Client 2
- :16S:SETPRTY
- :16S:SETDET

MT540

- :16R:GENL
- :20C::SEME//xxxxxxxxxx
- :23G:NEWM
- :16S:GENL
- :16R:TRADDET
- :98A::SETT//yymmdd
- :98A::TRAD//yymmdd
- :35B:ISIN RUxxxxxxxxxx
- :16S:TRADDET
- :16R:FIAC
- :36B::SETT//UNIT/xxxxxxxxxxxxxxxxxx,
- :97A::SAFE//Client 2
- :16S:FIAC
- :16R:SETDET
- :22F::SETR//TRAD
- :16R:SETPRTY
- :95Q::PSET//REGISTRAR *or* :95C::PSET//RU
- :16S:SETPRTY
- :16R:SETPRTY
- :95P::DEAG//INGBRUMM
- :97A::SAFE//Client 1
- :70E::xxxxxxxx
- :16S:SETPRTY
- :16R:SETPRTY
- :95P::SELL//BIC Client 1 *or* :95Q::SELL// Name Client 1
- :16S:SETPRTY
- :16S:SETDET

2.3.2

MT542

- :16R:GENL
- :20C::SEME//xxxxxxxxxx
- :23G:NEWM
- :16S:GENL
- :16R:TRADDET
- :98A::SETT//yymmdd
- :98A::TRAD//yymmdd
- :35B:ISIN RUxxxxxxxxxx
- :16S:TRADDET
- :16R:FIAC
- :36B::SETT//UNIT/xxxxxxxxxxxxxxxxxx,
- :97A::SAFE//Client 1
- :16S:FIAC
- :16R:SETDET
- :22F::SETR//TRAD
- :16R:SETPRTY
- :95Q::PSET//REGISTRAR *or* :95C::PSET//RU
- :16S:SETPRTY
- :16R:SETPRTY
- :95P::REAG//INGBRUMM
- :97A::SAFE//Client 2
- :70E::xxxxxxxx
- :16S:SETPRTY
- :16R:SETPRTY
- :95P::BUYR//BIC Client2 *or* :95Q::BUYR// Name Client 2
- :16S:SETPRTY
- :16S:SETDET

MT540

- :16R:GENL
- :20C::SEME//xxxxxxxxxx
- :23G:NEWM
- :16S:GENL
- :16R:TRADDET
- :98A::SETT//yymmdd
- :98A::TRAD//yymmdd
- :35B:ISIN RUxxxxxxxxxx
- :16S:TRADDET
- :16R:FIAC
- :36B::SETT//UNIT/xxxxxxxxxxxxxxxxxx,
- :97A::SAFE//Client 2
- :16S:FIAC
- :16R:SETDET
- :22F::SETR//TRAD
- :16R:SETPRTY
- :95Q::PSET//REGISTRAR *or* :95C::PSET//RU
- :16S:SETPRTY
- :16R:SETPRTY
- :95P::DEAG//INGBRUMM
- :97A::SAFE//Client 1
- :70E::xxxxxxxx
- :16S:SETPRTY
- :16R:SETPRTY
- :95P::SELL//BIC Client 1 *or* :95Q::SELL// Name Client 1
- :16S:SETPRTY
- :16S:SETDET

Please note that completion of the following fields is mandatory for matching:

:97A::SAFE//	<i>Number of NDC's account with ING (5463001), or number of Client's account (sub-account) with ING</i>
:98A::TRAD//	<i>Trade date (in case of buy-sell trade)</i>
:98A::SETT//	<i>Settlement date (in case of transfer of securities with no change of beneficial ownership)</i>
:35B:ISIN	<i>ISIN code of the securities, or in case of the absence of ISIN code /RU/STATE REGISTRATION NUMBER [NAME OF SECURITY]</i>
:36B::SETT//	<i>Quantity of securities</i>
95P::SELL(BUYR)// or 95Q::SELL(BUYR)//	<i>Counterparty's BIC Code, or Counterparty's Name</i>