

Translation from Russian

COPY

AGREED:

First Deputy Head of
the Moscow Principal Territorial Office
of the Central Bank of the Russian Federation

(signed) V.I. Muravlev

03 July 2007

Seal: Central Bank of the Russian Federation
(Bank of Russia).
Moscow Principal Territorial Office.

**Amendments No. 10 to the Charter of VTB Bank
(an open joint-stock company),
JSC VTB Bank**

Main state registration number of the credit institution: 1027739609391.

Date of state registration of the credit institution: November 22, 2002.

**Registration number appropriated to the credit institution by the Bank of Russia :
1000, dated October 17, 1990.**

1. Item 4.1 of the Charter shall read as follows:

“ 4.1. The Share Capital of the Bank is RUR 67 241 385 090.19 (Russian rubles sixty-seven billion two hundred forty-one million three hundred eighty-five thousand ninety point nineteen) divided into 6 724 138 509 019 (six trillion seven hundred and twenty-four billion one hundred and thirty-eight million five hundred and nine thousand nineteen) ordinary registered shares of RUR 0.01 (nought point oh one) par value each.”

2. Item 5.3 of the Charter shall read as follows:

“ 5.3. The total number of floated ordinary shares is 6 724 138 509 019 (six trillion seven hundred and twenty-four billion one hundred and thirty-eight million five hundred and nine thousand nineteen) shares.”.

3. The first paragraph of Item 5.4 of the Charter shall read as follows:

“ 5.4. The maximum number of declared ordinary shares is 5 000 000 000 000 (five trillion) shares of RUR 0.01 (nought point oh one) par value each. “.

These amendments were made by the General Meeting of Shareholders of JSC VTB Bank ,
Minutes No.34 dated March 19, 2007

/ signature/

A.L.Kostin

President/Chairman of the
Board of JSC VTB Bank

Seal: VTB Bank (Open Joint-Stock Company)
JSC VTB Bank
City of Saint Petersburg

City of Moscow. The Russian Federation.

This twenty-sixth day of September, Two thousand and seven.

I, **Roman Vasilyevich Ryabov**, a Notary Public in the city of Moscow, do hereby certify that this is a true copy of the original document. In the latter there are neither erasures, nor crossed out words, nor postscripts, nor any other unspecified irregularities.

Registration No. 6k-27033

Fee paid: 500.00 rubles

Notary / *signature* /

/Official seal of the Notary/

Translated by P.M. Kishchenko

Настоящий перевод с русского языка на английский выполнил Кищенко П.М.