

APPROVED
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Supervisory Council
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REGULATION
on VTB Bank Information Policy

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CONTENTS

1. General Provisions and Terms.....	3
2. Tasks and Purposes	4
3. Basic Principles of Information Policy	4
4. Media for Distributing Information	5
5. Methods and Forms of Disclosing and Providing Information	6
6. Mandatory Information Disclosure	7
7. Voluntary Information Disclosure	8
8. Providing Shareholders' Access to Information (Documents) to the Extent Permitted by the Applicable Legislation	9
9. Comments on the Information Disclosed by the Company	9
10. Providing Information to Government Bodies and Local Authorities	10
11. Other Types of Disclosing Information	10
12. Protecting Confidential Information	10
13. Publishing Information on the Company's Website.....	11
14. Internal Communications	11
15. Liability for Non-compliance with the Regulation.....	11

1. General Provisions and Terms

1.1 The Regulation on VTB Bank Information Policy (hereinafter referred to as the “**Regulation**”) is based on the applicable Russian legislation, the Code of Corporate Conduct and the Charter of JSC VTB Bank (hereinafter referred to as the “**Company**”), as well as listing rules and requirements of Russian and Foreign stock exchanges where the Company’s shares are listed (hereinafter referred to as “the applicable legislation, rules and requirements”).

1.2. The Regulation establishes basic principles of the Company’s Information Policy, the list of information and documents to be disclosed to shareholders, potential investors, professional players of the securities market (hereinafter referred to as the “**Interested Parties**”), and sets out the procedure for providing such information and documents.

1.3. For the purposes of this Regulation, the following terms shall have the following definitions :

- “**Information Policy**” means fundamental principles and procedures for the Company to disclose its information to observe the rights of the Interested Parties to the information required to make better investment and management decisions as well as to create the Company’s favorable image by improving its transparency and information openness.
- “**Officials**” mean persons performing organizational and management or administrative functions in the Company;
- “**Newsfeed**” means information resource updated online and provided by the news agency, authorized by the Federal executive body for the securities market to publish information to be disclosed therein;
- “**Nonpublic Information**” means any restricted information, which could affect the prices of the Company’s securities, in case of disclosure;
- “**Essential Information**” means the information, which can materially affect the market price of the Company’s shares and other securities, in case of disclosure;
- “**Information Disclosure**” means availability of information to the Interested Parties irrespective of the purpose, for which such information was obtained;
- “**Disclosed Information**” means information which has been made public ;
- “**Information subject to Disclosure**” means information to be disclosed under the rules of regulatory authorities;
- “**Restricted or Confidential Information**” means information relating to business, bank, and/or trade secrets, which is not subject to disclosure and has effective or potential commercial value due to its unavailability to third parties, who do not have open access to it;
- “**Public Information**” means whatever open access information or previously disclosed information, which has been made public;
- “**Regulatory Authorities**” mean the authorized Federal executive body for the securities market and other Russian and foreign organizations regulating the activities of public companies and securities trading;

- **“Provision of Information”** means provision of Public Information on the Company to the Interested Parties on their request, demand or declaration of intent.

2. Purposes and Tasks

2.1. The main purpose hereof is to make it possible for the Interested Parties to exercise their right to receive information essential for them to make investment and management decisions.

2.2. The main tasks of this Regulation are:

- to provide timely and due disclosure of true, accurate and consistent information on the Company to all Interested Parties in full compliance with applicable regulatory requirements;
- to determine the rules and procedure for disclosing information on the Company to all Interested Parties;
- to draw attention of management bodies and/or the Company's employees to the relevant requirements, restrictions and the established procedure of information exchange;
- to ensure information security and protection of restricted or confidential information of the Company;
- to establish disclosure principles for additional information to raise the Company's investment attractiveness due to increased information openness and transparency (hereinafter referred to as “Additional Information Disclosure”);
- to provide a single approach to Information Disclosure at any level and efficient coordination of external and internal communications between the Company and its subsidiaries.

3. Basic Principles of Information Policy

3.1. The Company's Information Policy principles are as follows :

- to provide regular and live information;
- to give true, full, accurate and consistent information;
- to ensure equal rights for all Interested Parties to receive information pursuant to the regulations and requirements of the applicable legislation and regulatory authorities;
- to observe reasonable balance between the Company's transparency and its commercial interests;
- to undertake obligations to disclose additional information;
- to comply with the rules of protecting information, which contains state, business, bank and/or trade secrets, and to exercise control over the use of insider information.

3.2. The internal procedure for collecting and preparing Information subject to disclosure is established by the Company's executive bodies under their terms of reference.

3.3. The Company ensures protection of information containing state, business or trade secrets in accordance with the applicable legislation.

3.4. The Company's executive bodies are liable for disclosing full and true information on the Company and its business under their terms of reference.

3.5. The Information subject to disclosure in accordance herewith shall be disclosed in Russian and in other languages, if required.

4. Media for Distributing Information

In accordance herewith and irrespective of any method of distributing information, the Company shall use the following means of communication (including, but not limited to):

- **written document or material**, prepared both for internal and external purposes, including, but not limited to, press releases, news releases, Company brochures, magazines and information materials for employees, as well as publications in any media;
- **oral communication**, including, but not limited to, comments, interviews, press conferences, internal presentations or reports, and speeches at any public events;
- **audiovisual carriers**, including, but not limited to, video clips, corporate video films, appearances or interviews in TV and radio programs, slides and other means of visual presentation used at conferences, meetings or other events both inside and outside the Company;
- **electronic materials**, including, but not limited to, e-mail, Internet and corporate Intranet resources;
- **corporate advertising** on all advertising vehicles without exception.

5. Methods and Forms of Disclosing and Providing Information

5.1. Disclosed Information on the Company's activities is divided into three groups:

- information subject to disclosure under the established procedure through the means determined by regulatory authorities;
- information disclosed at the Company's request through any means at the Company's discretion;
- Public Information easily available for the information purposes upon request of the Interested Parties.

5.2. Information is disclosed by the Company through the following methods:

- publication in electronic mass media;
- publication in the Internet at the Company's corporate website: www.vtb.ru;
- publication in the Intranet;
- publication in printed press;
- regular information seminars and other meetings with the Interested Parties;
- shareholders access to information (documents) and issue of document copies upon their request to the extent permitted by the applicable legislation, the Charter and the Company's by-laws;
- other methods in compliance with the applicable legislation, regulatory authorities, the Charter, the Company's by-laws and decisions of its authorized management bodies using the means of communication provided for in this Regulation.

5.3. Information is disclosed by the Company in the following forms:

- the Company's Charter and by-laws regulating the activity of its bodies;
- information on the General Shareholders' Meeting;
- the Company's quarterly reports;
- the Company's annual report (annual reports);
- the Company's annual financial statements;
- the Company's financial statements under IFRS;
- the Company's securities prospectus;
- reports on material facts pursuant to the list of the Russian Federal Financial Markets Service;
- information, which may materially affect the prices of the Company's securities pursuant to the list of the Russian Federal Financial Markets Service;
- information on the Company's affiliates;
- information on the Company's dividend policy;
- information disclosed at certain stages of the Company's securities issue;

- other forms permitted by the applicable legislation, regulatory authorities, the Charter, the Company's by-laws and decisions of the Company's authorized management bodies.

5.4. The Company acknowledges that active and efficient interaction with the mass media (hereinafter referred to as the "Media") helps it carry out information exchange with all groups within the Interested Parties and promotes favorable investment climate.

5.5. According to the principles hereof, the Company interacts with media representatives through:

- distributing press releases on all significant events related to the Company;
- holding press conferences and meetings of media representatives with the Company's management;
- giving prompt and adequate replies to all information requests of media representatives received by the Company;
- participating in conferences, seminars and other public events involving media.

5.6. Information on the planned appearances in the media and contents of the information to be disclosed thereto are based on this Regulation and on decisions of the Company's authorized management bodies in light of the current situation.

6. Mandatory Information Disclosure

6.1. Being a company with securities listed by separate market makers in the Russian and the UK securities market, the Company shall disclose information, as required by Russian and foreign regulatory authorities.

6.2. The Company shall disclose Mandatory Information in compliance with the following regulations (including, but not limited to):

- the regulations of the Bank of Russia and the Russian Federal Financial Markets Service;
- RTS and MICEX Listing Rules;
- Listing Rules of the United Kingdom Listing Authority (UKLA)

6.3. As required by the regulatory authorities, the following information is subject to mandatory disclosure:

- a) the Company's Charter as amended, including the initial version;
- b) Regulation on the Company's Supervisory Council as amended;
- c) Regulation on the Company's Statutory Audit Commission as amended;
- d) Regulation on the Company's Management Board as amended;
- e) Regulation on the procedure for preparing and holding General Shareholders' Meetings of the Company as amended;
- f) other by-laws of the Company regulating the activity of its bodies, as amended;

- g) information disclosed at certain stages of the Company's securities issue;
- h) the Company's securities prospectus;
- i) the Company's quarterly reports;
- j) reports on material facts, as required by the Russian Federal Financial Markets Service;
- k) the Company's annual report (annual reports), annual financial statements and other types of reports and statements subject to disclosure, as required by the applicable legislation and the Russian Financial Markets Service;
- l) information on affiliates as required by the applicable legislation;
- m) information, which may materially affect the prices of the Company's securities;
- n) information on convening and holding General Shareholders' Meetings of the Company;
- o) other documents and information subject to mandatory disclosure, as required by the applicable legislation and regulatory authorities.

6.4. The list of information to be disclosed shall be changed in accordance with the amendments to the applicable legislation, rules and requirements of regulatory authorities.

6.5. Access to documents, materials and information subject to mandatory disclosure is provided by placing copies thereof at the address (location) of the Company's permanent executive body, as well as in other places at the Company's discretion.

6.6. The Company's management bodies under their terms of reference determine employees and units authorized by the Company to prepare, distribute and make comments on the information subject to disclosure.

7. Voluntary Information Disclosure

7.1. Along with mandatory disclosure, the Company shall disclose information on its activity on a voluntary basis, which, in the Company's opinion, shall promote its favorable image and have a reasonable impact on its share prices.

7.2. The Company shall voluntarily disclose the following information:

- analysis and remarks of the Company's management on its financial position and performance results;
- changes in the Company's priority business lines;
- additional quarterly performance reports;
- remarks of authorized persons on the information previously disclosed in accordance with the established procedure;
- presentations and speeches of the Company's representatives related to the Company's business and economic activities;
- change in the Company's name;

- decision on increase (reduction) of the authorized capital;
- acquisition by the Company of its shares, if it is not related to the reduction of its authorized capital;
- change of the Company's independent auditor, registrar or custodian;
- any information the Company shall deem material.

7.3. Prompt decision on disclosing additional information shall be made by the Company's management based on its significance for the Interested Parties to make investment and management decisions.

8. Providing Shareholders' Access to Information (Documents) to the Extent Permitted by the Applicable Legislation

8.1. The Company puts special emphasis on observing its shareholders' rights irrespective of the number of shares held by them.

8.2. In order to protect shareholders' rights and interests, the Company takes a number of measures for providing shareholders' access to its information, i.e.:

- ensures timely Information Disclosure to its shareholders, as required by the applicable legislation and other rules;
- provides unimpaired access for shareholders to any documents of the Company they are entitled to access under the applicable legislation, the Company's Charter and other rules and requirements.

8.3. The list of information (materials) to be provided to persons entitled to participate in the General Shareholders' Meeting of the Company and the access procedure are determined, as required by the Company's Charter, by-laws and decision of the Supervisory Council made on convening the General Shareholders' Meeting of the Company.

9. Comments on the Information Disclosed by the Company

9.1. Comments on behalf of the Company on the previously disclosed information shall be made only by persons authorized by the Company.

9.2. Fifteen days prior to the date of a press release with annual or interim performance results of the Company authorized persons shall not make comments on any information related to such results.

9.3. Members of the Supervisory Council shall make comments on issues considered at the Supervisory Council meetings and other events related to the Company's activity, only on their own behalf and after such information is disclosed by the Company in accordance with the established procedure. This restriction shall not include public data of any kind or previously disclosed information.

9.4. President and Chairman of the Company's Management Board shall make comments on his own behalf and on behalf of the Management Board.

10. Providing Information to Government and Local Authorities

10.1. Upon reasonable request of government bodies or local authorities the Company provides them with Nonpublic information, to the extent permitted by the applicable legislation. If the Company is not vested with any power to provide such information thereto, the expedience of providing the information requested should be considered on a case-by-case basis.

10.2. Confidential information is provided under Information Protection Law.

10.3. The Company is entitled to ask government bodies or local authorities provided with Nonpublic information to keep it confidential.

11. Other Types of Disclosing Information

11.1. Upon reasonable request of outside organizations, which are not government bodies or local authorities, the Company shall only provide them with Nonpublic information subject to restrictions imposed by the laws on state, bank, trade or other secret protection, this Regulation and other by-laws of the Company.

11.2. Documents and information the Interested Parties are entitled to receive under the applicable legislation and the Company's by-laws, shall be provided upon a written request of the Interested Parties not earlier than the date of their official disclosure.

In the event of providing written information to the Interested Parties, the Company shall be entitled to claim the expenses for preparing and providing the information requested, to the extent permitted by the applicable legislation.

11.3. The procedure for disclosing information with respect to the Company's relationship with independent auditor and/or consulting companies and/or rating agencies is stipulated by the applicable legislation, the Company's by-laws and the agreements made with the independent auditor or such companies.

11.4. The Company neither provides analytic reports on its performance to third parties, nor publishes them on the Company's website.

12. Protecting Confidential Information

12.1. Information is regarded as trade or business secret, when it has effective or potential commercial value due to its unavailability to third parties and is not legally accessible given that the Company takes measures to keep it confidential.

12.2. The Company shall maintain protection of the state secret, restricted and confidential information, as required by the applicable legislation and the Company's relevant by-laws.

13. Publishing Information on the Company's Website

13.1. The Company has and maintains its website in Russian and in English (www.vtb.ru), where it discloses its information.

13.2. Along with information subject to mandatory disclosure, the following information shall be disclosed on the Company's website:

- press releases of the Company;
- consolidated financial statements of the Company prepared under IFRS and independent auditor's opinion;
- information on the current quotations of the Company's shares;
- information on the Company's dividends;
- information on the Company's registrar;
- information on members of the Company's Supervisory Council, President and Chairman of the Management Board and Board members;
- information on the Company's corporate governance system;
- information on the Company's development strategy, its corporate conduct practices, calendar of corporate events, and other additionally disclosed information defined though monitoring requests from the Interested Parties;
- other information disclosed at the Company's discretion.

14. Internal Communications

14.1. The Company acknowledges that information transparency for external Interested Parties shall be based on internal information openness to the Company's employees.

14.2. In order to maintain single communication policy to be followed by all employees without exception, the Company shall:

- simultaneously publish in the Intranet information disclosed to external Interested Parties;
- inform the employees of its regulations and by-laws through the Intranet and e-mailing within the Company;
- regularly hold seminars, trainings and information events for its employees aimed at providing all groups of employees with the information required and rules of handling thereof.

15. Liability for Non-Compliance with the Regulation

In the event of violating the applicable legislation, rules and requirements, as well as provisions hereof, resulted in damage to the Company and/or its shareholders, guilty persons shall bear responsibility in accordance with the established legal procedure.