

Translated from Russian
Approved by Minutes No. 14
of the General Meeting of Founders
dated July 17, 2014

ARTICLES OF AGREEMENT
Non-Commercial Partnership
“National Payments Council”

Moscow, 2014

ARTICLE I
GENERAL PROVISIONS AND PRINCIPLES OF PARTNERSHIP ACTIVITIES

1.1. Non-commercial partnership “National Payments Council” (hereinafter referred to as the “Partnership”) is a membership-based nonprofit organization found by legal entities in accordance with the civil legislation of the Russian Federation for facilitating activities of its members for the purposes as set forth in the present Articles of Agreement.

1.2. The Partnership is established for indefinite duration and shall act in accordance with the Constitution of the Russian Federation, the Civil Code of the Russian Federation, the Federal Law of the Russian Federation “On Nonprofit Organizations”, other legislative acts of the Russian Federation and political subdivisions of the Russian Federation, as well as the present Articles of Agreement.

1.3. The following legal entities are the founders of the Partnership, namely:

- Open Joint-Stock Company “Sberbank of Russia”, registered by the Central Bank of the Russian Federation on 20.06.1991 under №1481, entered into the Integrated State Register of Legal Entities (EGRUL) by the Administrative Board of the Russian Ministry of Taxes and Dues for Moscow on 16.08.2002 under the General State Registration Number (OGRN) 1027700132195, INN 7707083893, KPP 775001001, address: 117997, Moscow, 19 Vavilova str.;

- Bank VTB (Open Joint-Stock Company), registered by the Central Bank of the Russian Federation on 17.10.1990 under №1000, entered into EGRUL by Interregional Inspectorate No. 39 of the Russian Ministry of Taxes and Dues for Moscow on 22.11.2002 under OGRN 1027739609391, INN 7702070139, KPP 783501001, Address: 190000, Saint Petersburg, 29 Bolshaya Morskaya str.;

- Open Joint-Stock Company “ALFA-BANK”, registered by the Central Bank of the Russian Federation on 29.01.1998 under №1326, entered into EGRUL by the Administrative Board of the Russian Ministry of Taxes and Dues for Moscow on 26.07.2002 under OGRN 1027700067328, INN 7728168971, KPP 775001001, address: 107078, Moscow, 27 Kalanchyovskaya str. ;

- “Deutsche Bank” Limited Liability Company, registered by the Central Bank of the Russian Federation on 17.04.1998 under №3328, entered into EGRUL by Interregional Inspectorate No. 39 of the Russian Ministry of Taxes and Dues for Moscow on 14.10.2002 under OGRN 1027739369041, INN 7702216772, KPP 775001001, address: 115035, Moscow, 82 Sadovnicheskaya str. , building 2;

- Open Joint-Stock Company “Promsvyazbank”, registered by the Central Bank of the Russian Federation on 16.07.2001 under №3251, entered into EGRUL by Interregional Inspectorate No. 39 of the Russian Ministry of Taxes and Dues for Moscow on 26.07.2002 under OGRN 1027739019142, INN 7744000912, KPP 775001001, Address: 109052, Moscow, 10 Smirnovskaya str., building 22;

- Open Joint-Stock Company Commercial Bank “ UNISTREAM”, registered by the Administrative Board of the Federal Tax Service for Moscow on 31.05.2006 under OGRN 1067711004437, INN 7750004009, KPP 775001001, address: 127083, Moscow, 20 Verhniaya Maslovka str. , building 2;

- Closed Joint-Stock Company «Vimpel Communications”. registered by the governmental agency Moscow Registration Chamber on 28.07.1993 under №015.624, entered into EGRUL the Administrative Board of the Russian Ministry of Taxes and Dues for Moscow on 28.08.2002 under OGRN 1027700166636, INN 7713076301, KPP 771301001, address: 127083, Moscow, 10 Vosmogo Marta str., building 14;

- Closed Joint-Stock Company «Zolotaya Korona”, registered by the Administration of Novosibirsk Oblast on 13.04.1995 under №395, entered into EGRUL Inspectorate of the Russian Ministry of Taxes and Dues for the Central District of Novosibirsk Oblast on 18.08.2002 under OGRN 1025402453438, INN 5406119655, KPP 540501001, address: 630102, Novosibirsk, 86 Kirova str..

1.4. Official name of the Partnership:

- the full name in Russian: Некоммерческое партнерство «Национальный платежный совет»;
- the short name in Russian: НП «НПС»;
- the full name in English: Non-commercial partnership «National payments council»;
- the short name in English: NPC.

1.5. The Partnership is being established and shall act on the basis of the following principles:

- 1) voluntariness of joining the Partnership and severing from it;
- 2) membership in the Partnership of the participants of the national payment system, and members in other entities that develop and provide functioning of payment systems;
- 3) compulsory payment of the entrance and membership fees;
- 4) observance of the principle of equality and legal independence of all members of the Partnership;
- 5) Partnership management democracy (one member – one vote; accountability to the General Meeting of Members of the Partnership, other managerial and controlling bodies, the right of members of the Partnership to participate in its elected bodies);
- 6) respect and observing of interests of all subjects of relations within the framework of the national payment system, notwithstanding their membership in the Partnership;
- 7) accessibility to information on activities of the Partnership for all its members.

1.6. Location of the Partnership: The Russian Federation, 109028, Moscow, ½ Solyanka Street, building 1.

ARTICLE II OBJECTS AND ACTIVITIES OF THE PARTNERSHIP

2.1. The main object of activities of the Partnership shall be efforts consolidating of the members of the Russian national payment system for:

- provision of stability, development and improvement of the effectiveness of the national payment system institutional and infrastructure components;
- market participants consolidation positions on the problems of national payment system development;
- accumulation, expert examination and best practices extension;
- development and promotion advanced technologies at the Russian market under the national payment system.

2.2. Activities of the Partnership shall be aimed at:

- Partnership Members activities coordination in the sphere of the national payment system development, involvement of the national payment system strategy development, national payment system standards drawing-up, including the international experience;
- proposals preparing on legislation improving for the national payment system and providing payment and associated services, related laws and subordinated legislation, including external consultants engaging, as well as penal discussion organization of the pointed proposals;
- organization and provision of public expertise of projects and initiatives connected with the national payment system functioning or its particular segments, as well as organization and execution of control and monitoring over their implementation;
- enhancing of safety services provided by the national payment system participants, facilitating counteraction against offenses in the national payment system functioning area, elaboration of recommendations on technologies safety assurance used by the entity of the national payment system;
- Partnership Members activities coordination for enhancing the share of non-cash transactions in overall payments;
- elaboration of measures and recommendations on expanding use of non-cash payments technologies in retail payments;
- Partnership Members representation of interests in Russian and international sector committees, as well as in governmental agencies and international organizations;
- service market analysis provided by the national payment system Members and its tendencies: statistical data collection, recommendations development for Members of the Partnership in the technological sphere;
- industry conferences, seminars, exhibitions and other events organization;
- organization of training and professional development for specialists in the national payment system sphere;

- other tasks not contradicting the legislation in accordance with the objects of the Partnership.

2.3. The Partnership shall act on the basis of equal significance understanding of all legal forms and institutes of conducting appropriate activities for the services market via the national payment system participants.

ARTICLE III LEGAL STATUS OF THE PARTNERSHIP

3.1. The Partnership shall become legally capable upon its state registration as a legal entity in accordance with the procedure as fixed by the legislation of the Russian Federation.

3.2. The Partnership shall own its separate estate, booked on the separate balance sheet; in the Partnership's own name acquire and exercise property and personal nonproperty rights, bear responsibility in accordance with the legislation, may have legal capacity to sue and be sued in the court.

3.3. The Partnership shall act independently in the spheres of fixing the form of management, making business or other decisions, unless otherwise is fixed by the legislation and the present Articles of Agreement.

3.4. The Partnership shall have own seal bearing in Russian. The Partnership may have duly registered stamps, blanks bearing its full and short name in Russian and/or foreign language, its own logo and other means of visual identification not prohibited by the laws of the Russian Federation, necessary for Partnership conducting activities.

3.5. The Partnership may establish branches and open representative offices in the Russian Federation according the Russian Federation legislation.

3.5.1 The Partnership branch shall be a separate unit located otherwise than the Partnership and conducting all functions or any part, including representation functions.

3.5.2. The Partnership representative office shall be separate unit located otherwise than the Partnership, representing Partnership interests and defending its interests.

3.5.3. The Partnership Branches and representative offices shall not be legal entities; shall be assigned assets of the Partnership and shall act in pursuance of approved regulation. Branch or a representative office assets shall be booked on a separate balance sheet and on the Partnership balance sheet.

3.5.4. Heads of an branches or a representative office shall be appointed by the Partnership and shall act upon the letter of trust issued by the Partnership.

3.5.6. Any branch and representative office shall act on behalf of the Partnership. The Partnership shall bear responsibility for its affiliates and representative offices activities.

3.6. The Partnership have a right to open bank accounts in the territory of the Russian Federation and abroad.

3.7. Earning profit and distributing among the Members of the Partnership is not the main objective of the Partnership. The Partnership may conduct business activities only to the extent of facilitating the objects for which it is established, provided such business activities comply with such objects. Such activities shall include profitable production of goods and services, provided the Partnership objects.

3.8. For the end of purposes provided by the Articles of Agreement, the Partnership may establish other nonprofit organizations and joint any associations and unions.

3.9. The Partnership liabilities shall be secured by all its assets towards which a claim may be charge under the Russian Federation legislation in order fixed by the legislation. The Partnership shall bear no responsibility for obligations of its Members. Partnership Members shall bear no responsibility for obligations of the Partnership.

3.10. The Partnership shall observe the laws, the present Articles of Agreement and internal documents approved by the Partnership.

ARTICLE IV
MEMBERS OF THE PARTNERSHIP, THEIR RIGHTS AND DUTIES

4.1. The Partnership Founders shall be legal entities of the Russian Federation. Since the Partnership state registration the Partnership founders shall automatically become Partnership Members.

4.2. The Partnership Members may be any legal entities providing services as participants of the national payment system or facilitating development of the national payment system and technologies applied thereby, as well as their associates, unions, nonprofit partnerships and other associations supporting Partnership objects, promoting their attainment, participating in Partnership activities, that paid up the entrance fee and perform the provisions of the present Articles of Agreement.

4.3. The Partnership Members may:

- 1) participate in the Partnership case management;
- 2) elect and be elected to management and controlling Partnership bodies;
- 3) receive information of the Partnership activities in the order fixed by internal the Partnership documents;
- 4) at any time leave the Partnership;
- 5) use for promotion and other purposes in the order fixed by the Board of Directors of the Partnership, any duly registered means of identification of the Partnership;
- 6) apply to any bodies of the Partnership on any matters connected with Partnership activities;
- 7) free of charge, use services of the Partnership (including consulting, judicial, etc.) in accordance with the list of such services approved by the Partnership Board of Directors;
- 8) participate in committees , commissions, workgroups and project teams of the Partnership in accordance with the provisions;
- 9) represent the Partnership interests in the order fixed by the Board of Directors;
- 10) exercise other rights as fixed by the legislation and the present Articles of Agreement.

4.4. The Partnership's Members shall:

- 1) observe provisions of the legislation and the present Articles of Agreement;
- 2) pay entrance and membership fees in accordance with the Board of Directors;
- 3) perform resolutions of the Partnership corporate bodies passed within the scope of their competence;
- 4) provide all necessary information for resolving issues connected with the Partnership activity, if providing of such information does not disturb commercial and other interests of the Partnership;
- 5) not disclose the Partnership information being referred secret under the law, as well as any information recognized by the Partnership as confidential;
- 6) not inflict the financial damage on the Partnership;
- 7) not circulate the information discrediting business reputation of the Partnership;
- 8) not discourage the Partnership work;
- 9) in case of changing of any data recorded in the Register of the Partnership Members of the (further "Register"), and the Partnership Member shall notify the Partnership not later than within 10 (ten) business days after the day when the Partnership was informed about changes (if the governmental registration was necessary for such changes – not later than within 10 (ten) business days after the day when the Partnership Member was notified) and send to the Partnership documents confirming the changes.

4.5. The decision about the Member entrance to the Partnership carries by the Partnership Board of Directors.

4.6. New has to pay entrance fee during 30 calendar days after the Board of Directors decision.

4.7. In case of negative response admitted as the Partnership Member, entity has the right to address the Partnership again one year after the previous application.

4.8. The Partnership's Member may leave the Partnership at any time by a written notice addressed to the Partnership Chairman Board of Directors.

Provided that, the Partnership's Member entrance fees shall not be returned.

4.9. Any Member of the Partnership can be expelled from the Partnership in case of:

- 1) non-payment of the Partnership entrance or membership fees;
- 2) repeated failure to comply by Partnership's Members objectives fixed in the present Articles of Agreement and the Partnership internal documents;
- 3) causing property damage to the Partnership;
- 4) circulating the false information discrediting the Partnership business reputation;
- 5) not disclose the Partnership information being referred secret under the law, as well as any information recognized by the Partnership as confidential;
- 6) recognizing the Partnership's Member as a bankrupt, recall of the license of Partnership Member activity or taking the decision about Partnership's Member liquidation;
- 7) in other cases, if their activity prevent the Partnerships stabile operation or it functioning contrary to the Partnership.

4.10. The resolution about Member's expulsion from the Partnership admit the General Meeting of Members upon the and shall come into force after seven business days after the decision.

4.11. Any issues relating to entrance, leaving and expulsion from the Partnership and Register's maintaining regulates the Policy statement about membership, which confirms by the Partnership's General Meeting.

ARTICLE V THE PARTNERSHIP'S STRUCTURE

5.1. The Partnership's authorities structure.

5.1.1. The Partnership's General Meeting of Members shall be the Partnership's highest management body.

5.1.2. The Board of Directors of the Partnership shall be the Partnership's constant collegiate authority.

5.1.3. The Board of Directors Chairman shall be the leader of the Partnership's collegiate authority constant.

5.1.4. The President shall be the sole authority of general management of the Partnership.

5.1.5. The Partnership's Chief Executive Officer (CEO) shall be the sole executive body.

5.1.6. The Partnership's Board shall be collegiate executive authority.

5.1.7. The Supervisory Council shall be the Partnership's consultative authority.

5.1.8. The Auditing Committee (Auditor) of the Partnership shall be the controlling authority.

5.2. The Partnership's General Meeting of Members.

5.2.1. All the Partnership's Members shall have a right to participate in the meetings of Partnership's General Meeting of Members, enter into the debates of agenda and voting.

Every Member of the General Meeting has one vote.

5.2.2. The Board of Directors Members of the Partnership, President, CEO and Members of the Board can participate on the General Meeting of Members of the Partnership.

5.2.3. On the General Meeting of Members can be present invited representatives from the governmental authorities, the Bank of Russia, other organizations and associations, as well as any persons which support and facilitate Partnership's activities.

5.2.4. The Partnership's General Meeting of Members competence refers:

- 1) enforcement the objectives of the Partnership specified by the Articles of Agreement;
- 2) identification of the Partnership's activity priorities, principles of Partnership's assets formation and its using;
- 3) movement of Partnership's Articles of Agreement;
- 4) making decision about Partnership's restructuring and liquidation;

- 5) expulsion from the Partnership's Members at the suggestion of the Board of Directors of the Partnership;
- 6) confirmation of the Policy Statement Partnership Members, the Partnership Board of Directors, the Supervisory Council, the Board of the Partnership, the Auditing Committee (Auditor);
- 7) election of the Partnership Members and early termination of the powers Board of Directors;
- 8) the President elections and his termination of appointment, , determination of his remuneration at the suggestion of the Board of Directors Partnership;
- 9) CEO elections and his termination of appointment at the suggestion of the Board of Directors Partnership;
- 10) promotion and termination of the Partnership Board at the suggestion of the Board of Directors Partnership;
- 11) confirmation of entrance and membership fees at the suggestion of the Board of Directors Partnership;
- 12) confirmation of the Partnership budget and introduction of alterations to it at the suggestion of the Board of Directors Partnership;
- 13) confirmation of the Partnership annual statement and annual balance sheet;
- 14) making decision according to legislation and the present Articles of Agreement.

5.2.5. Issues provided subpoint 2-4, 9 and 10 of the present Articles of Agreement refer to executive jurisdiction General Meeting and cannot be refer to the other Partnership's authorities.

5.2.6. Regular General Meeting of Members shall be held not later than 1-st of July by the Board of Directors initiative.

Members of the Partnership shall be notified in writing form not later than 30 days after before the day of the General Meeting.

In indicated period the message with information about Regular General Meeting shall be send to each Partnership member.

The Partnership has a right to inform Members additory about General Meeting of the Members by means of mass media (TV, radio), as well as via Internet.

5.2.7. The information (materials) that shall be presented to the Partnership's Members before the General Meeting include:

- 1) draft agenda approved by the Partnership Board of Directors;
- 2) annual accounting report, including auditor's decision;
- 3) the Auditing Committee conclusion concerning preceding accounting period;
- 4) annual reports of the Board of Directors and the Board;
- 5) information about applicants to the post of President, CEO, candidates to the Board of Directors, the Board, the Supervisory Council, the Auditing Committee and the Auditor of the Partnership (in case of including the issue to the agenda);
- 6) projects of the General Meeting agenda settlements;
- 7) other information (materials) providing by the legislation and the present Articles of Agreement.

5.2.8. Each Partnership's Member has a right to introduce issues to the agenda of the General Meeting and nominate the candidates to Partnership's authority.

5.2.9. Proposal about including issue to the agenda of the General Meeting of Members shall contain the statement of each offered issue and the project statement of the decision on every issue.

The candidate's proposals shall contain the name of each offered candidate and the name of the authority (position) for which he was elected.

5.2.10. Proposal about including issue to the agenda of the General Meeting of Members shall be in written form and specify the representative name of the Partnership's Member and shall be subscribed by representative of the legal assignee of the Partnership Member.

5.2.11. During the General Meeting preparation the Board of Directors shall review offered proposals agenda of the Regular General Meeting of the Members and make a decision about its involving or refusal not later than 15 days prior the date of the General Meeting.

5.2.12. The issue proposed by the Members (Member) shall be added in the agenda of the Regular General Meeting, as well as offered candidates shall be included to the voting sheet of relevant Partnership's authority, apart from:

- the Partnership's Members (Member) do not maintain the term including proposals to the agenda and nomination of candidates for the Regular Partnership General Meeting;
- the issue proposed to the General Meeting agenda is not relate to the legislation concerning the activity of non-commercial organizations or another regulation and standards.

5.2.13. Motivated decision of the Partnership's Board of Directors concerning the refusal of proposals to the agenda or the candidate name to the vote sheet shall be not later than 3 business days since its decision date.

5.2.14. The Board of Directors Partnership shall not the right to make changes to issue statements, proposed by the Partnership Members (Member) for including to the General Meeting agenda and decision statements for such issues.

5.2.15. Apart any questions proposed by the Partnership Members for including to the agenda and in case of staying out of such proposals, candidates, proposed by the Partnership Members for setting up the relevant authority, the Board of Directors of the Partnership has a right to place on the agenda issues or candidates to the sheet for choice.

5.2.16. The final agenda of the Partnership's General Meeting of Members shall be approved by the Board of Directors not later than 5 days prior to the date of the Regular General Meeting and shall be sending to all Members not later than 3 days prior to the date of the Regular General Meeting.

5.2.17. The Regular General Meeting shall be held in physical presence (joint presence the Partnership's Members or using audio/video equipment of conference communication).

Special General Meeting of the Partnership shall be held in physical presence (joint presence the Partnership's Members or using audio/video equipment of conference communication) or extra-mural form (examinational voting).

Voting concerning the exclusive jurisdictions issues shall be held in physical presence.

5.2.18. The General Meeting shall be competent if more than half of total number of the Member takes part. Presence on the meeting is the physical presence or using audio/video equipment of conference communication.

In case of lack of quorum, the General Meeting of Members shall be failed.

5.2.19. The Special General Meeting can be assembled by the Partnership Board of Directors, President, CEO, the Auditing Committee (Auditor), as well as not less than 20% of the Partnership's Members shall participate.

If the Special General Meeting is not held on the Partnership's authority initiative, costs for event shall be at initiator's expense.

The General Meeting of the Members can be made a decision on the compensation indicated costs at the expense of the Partnership.

The Partnership's Members shall be advised about the Special general Meeting by the initiator not later than 10 business days before the day of event.

5.2.20. The General Meeting resolutions are accepted by the majority of the Partnership's Members participating in the meeting. The resolutions concerning subpoint 2, 3, 9 and 10 (point 5.2.4.) of the present Articles of Agreement are accepted by three quarter of the Partnership's votes, participating in the event.

The Partnership's restructuring and liquidation resolution are accepted by the Members participating in the General Meeting, unanimous.

5.3. The Board of Directors of the Partnership

5.3.1. The Board of Directors of the Partnership shall be a perpetual plural governing body of the Partnership being formed by a General Meeting of Members of the Partnership for one year in the number fixed in the Partnership's Policy statement.

5.3.2. The Board of Directors Members shall be elected at a General Meeting of Members of the Partnership.

Where, by any reason, election of members of the Board of Directors of the Partnership is not conducted by due time, powers of the acting membership of the Board of Directors of the Partnership shall be prolonged till election of a new Board of Directors of the Partnership, but not more than for one year. Such procedure may not be applied to any particular Board of Directors of the Partnership more than once.

5.3.3. The competence of the Board of Directors:

- 1) approve the present and perspective activity plan;
- 2) approve standards and recommendations of the Partnership;
- 3) agitate draft amendments to the Articles of Agreement, Policy Statement of the Partnership, the Board of Directors, the Supervisory Council, the Board, the Auditing Committee, the Partnership's budget and its changes before their presenting on the General meeting of the Partnership;
- 4) consider of draft annual statements and annual balance sheets prior to prior to presenting the same at the General Meeting of Members of the Partnership;
- 5) call on regular and special General Meetings of Members;
- 6) propose to the General Meeting of Members of the Partnership admitting of new Members to the Partnership and elimination of Members of the Partnership;
- 7) propose to the General Meeting to approve the amount of entrance and membership fees;
- 8) take a decision concerning the participating and termination of participating of the Partnership in other organizations, establishing of branches and opening of the Partnership's representative offices;
- 9) present to the General Meeting of Members a candidate to the President and CEO post and the proposals concerning early termination of the President and CEO powers, the number of the Board members, appointing and early termination of the Board powers, approving the President contract conditions, the remuneration determination and approving of CEO contract conditions;
- 10) present to the General Meeting the candidates to the Auditing Committee (Auditor) and its Chairman, Auditing Committee of the Partnership, the external auditor of the Partnership and proposals of their remuneration;
- 11) appoint of an acting President for a term not exceeding 2 months in case the termination of President (CEO) employment and in case, if the President (CEO) can't function according to his objectives more than 3 months for medical reason;

During 2 months after the starting function as the President (CEO), the Board of Directors shall call on the Special Meeting of the Members for the purpose for adopting the decision about the President's (CEO) electing.

- 12) approve the payroll, the functional structure, cost sheet of the Partnership;
- 13) formation of the objective cash funds;
- 14) approve the deals in respect of which the Partnership has according to the Federal Law On Nonprofit Organizations;
- 15) approve the text of the Memorandum for Cooperation with the Partnership to be signed with governmental authorities intending to interact with the Partnership;
- 16) approve the Policy statement for committees, commissions regulations, its setting up and liquidation, appointment and suspending of their management;
- 17) approve of the committees and commissions activity report;
- 18) elect the Chairman of the Board of Directors;
- 19) elect the members of Auditing Committee and its Chairman;
- 20) approve the Partnership's Auditor and the amount of remuneration;
- 21) other questions, which are in the General Meeting of Members and the Board competence.

5.3.4. The Board of Directors has a right to call the Special Meeting of Members and the Board.

5.3.5. The Board of Directors Meeting shall be held as needed, but at least monthly by the Board of Directors Chairman of the Partnership, President or other members of the Board of Directors, the Board, the Supervisory Council and a member of the Auditing Committee initiative not later than within 10 days after the Board of Directors notification.

5.3.6. The Board of Directors Meeting shall be on physical form (joint presence the Partnership's Members or using audio/video equipment of conference communication) or extra-mural form (examinational voting).

The Board of Directors Meeting can be held on extra-mural form in the Board of Directors absence of objections.

5.3.7. The Board of Directors members' participation in the Board of Directors work carried out by themselves, the seal transfers are not allowed.

The Board of Directors Meetings are legally competent, if one half of participants takes part.

If there is no quorum, the Board of Directors Meeting is failed.

The Chairman of the Board of Directors conducts the Board of Directors' Meetings (Meeting) , in case of his absence, one of the Boards of Directors member, elected by the Meeting participants.

5.3.8. The Board of Directors makes the decision by the majority from the number of the Board of Directors members in case the situations, apart from the present Articles of Agreement.

Each Member of the Board of Directors has one vote.

5.3.9. On the Board of Directors Meeting can participate the President, CEO and others by consent of the Board of Directors.

5.3.10. Other Partnership's Board of Directors formation and activity issues shall be regulated by the Boards of Directors Policy Statement, approved by the General Meeting of Members.

5.4. The Chairman of the Board of Directors

5.4.1. The Chairman is elected by the General Meeting of the Partnership of the list of the Board of Director for one year.

5.4.2. The Chairman is responsible for:

- 1) holding of the Board of Directors meeting;
- 2) cooperation with the Board of Directors between the meetings;
- 3) coordination position of the Board of Director's Members of the issues in the Board of Directors competence;
- 4) contract award with the Partnership's President, who was elected by the General Meeting on terms confirmed by the General Meeting and the termination of the contract in case of the resolution of the General Meeting of Member;
- 5) contract award with the CEO, who was elected by the General meeting of the Members on terms confirmed by the Board of Directors and the termination of the contract.

5.5. The President of the Partnership

5.5.1. Current management of the Partnership shall be conducted by the President .

5.5.2. The President shall be elected by the General Meeting of Members for two years after of the Board of Directors proposal and shall be accountable to the General Meeting of Members of the Partnership. On establishing of the Partnership, the President shall be elected by the General Meeting of Members.

The contract with the President elected by General Meeting of Members shall be concluded by the Chairman of the Board of Directors and on establishing of the Partnership – the Chairman of the General Meeting of Founders.

Assuming office of the President an order should be ratified. The date shall be pointed out.

The contract with the President shall be terminate by the Chairman of the Board of Directors.

5.5.3. The President of the Partnership shall:

- 1) act on the Partnership behalf, represent the Partnership before third persons, including governmental authorities, local self-government, court, arbitration, arbitral tribunal;

- 2) manage monetary funds and other assets of the Partnership according to the budget and fixed restrictions, make deals and conduct other legal actions on behalf of the Partnership within his competence;
- 3) coordinate positions between the Partnership and other government authorities in the field of main objectives realization;
- 4) present the candidates to profile governmental and public expert authorities;
- 5) coordinate the relations with mass media;
- 6) promotion of the Partnership's activity and engage of new members of the Partnership;
- 7) examine the Board's activity and monitors execute the partnership's authority decisions;
- 8) issue orders and instructions within his competence binding on all workers of the Partnership;
- 9) participate on the General Meeting of the Members, the Board of Directors, the Board and the Supervisory Council.

5.5.4. The President has a right to call the Special General Meeting of the Members, the Board of Directors and the Board.

5.6. The Partnership's Board.

5.6.1. Members of the Board shall be elected by the General Meeting of Members proposal at the suggestion of the Board of Directors of the Partnership for one year and reported to the General Meeting of Members. The number of the Board Members shall be appoint by the General Meeting of the Members at the suggestion of the Board of Directors of the Partnership

5.6.2. The Board competence shall include:

- 1) development of current and long-term plans of the Partnership's activities and its presenting to the Board of Directors for consideration;
- 2) development and expert examination of projects of normative and legal acts regulating relations in the spheres of the main purposes of the Partnership's activity;
- 3) preparing the recommendations on the use of normative and legislative acts, that regulate the relations in the main spheres of the Partnership's activity;
- 4) development of standards and recommendations on the main Partnership's activity directions;
- 5) drawing up of a budget draft (financial plan) and its presenting to the Board of Directors;
- 6) preparing the costs draft and its presenting to the Board of Directors;
- 7) setting up and termination of working and project groups, its Policy Statement, assignment and expulsion to the Chairman post, assignment of the Corporate Secretary for the Partnership;
- 8) coordination between Members through the partnership activity, ensuring the committees, commissions and project groups activity;
- 9) approving internal normative acts, instead of documents, which shall be approved by competent Partnership authority;
- 10) the Partnership's Members notification concerning Regular and Special General Meetings of Members;
- 11) preparing issues for discussion and their approval by the Partnership's authorities;
- 12) sheet of internal structure determination (Department) of the Partnership.

5.6.3. The Partnership's Board may call the Special General Meeting of Members and the Board of Directors.

5.6.4. Meetings of the Board shall be held as needed, but rarely than once a month on initiative by the President, the Board of Directors, CEO or any two Members of the Board.

5.6.5. The Board Meeting has only physical presence of the Board Members or via audio/video equipment for conference communication.

The Board members participation in the Board process performed by themselves, delegation of authority is missing.

5.6.6. CEO is responsible for the Board Meeting. In case of his absence – one of the Board Members.

5.6.7. The Board Meeting is qualifying if there are a half of participants.

If there is not the Board's quorum the Meeting is invalid.

5.6.8. The Board's resolution accepted by participant's majority voting of the Board Members apart from cases accepted by the present Articles of Agreement and the Board Policy Statement. One Board Member has one vote. In case of tie vote, the Board Chairman vote is solving.

5.6.9 The Members of the Board of Directors, President and heads of Partnership's working authorities (committees, commissions, working and project groups) can participate in the Board Meeting.

5.6.10. Other Partnership's Board formation and activity issues shall be regulated by the Board's Policy Statement approved the General Meeting of Members.

5.7. Partnership's CEO

5.7.1. CEO is the senior executive of the Partnership.

5.7.2. CEO is elected by the General Meeting for one year by the Boards of Directors proposal and CEO is liable to account to the General Meeting.

The Chairman of the Board of Directors signs the contract with CEO.

The Chairman of the Board of Directors terminate the contract with CEO in case of early termination of the CEO powers.

CEO comes into office according to the administrative order with data pointed.

5.7.3. CEO:

- 1) act on the Partnership behalf, represent the Partnership before third persons, including governmental authorities, local self-government, court, arbitration, arbitral tribunal;
- 2) manage monetary funds and other assets of the Partnership according to the budget and fixed restrictions, make deals and conduct other legal actions on behalf of the Partnership within his competence, including operating account opening in the territory of the Russian Federation and abroad in rubles and foreign currency;
- 3) informs the Partnership's members about Partnership's authorities' resolutions and their discharge, ensure execution and holding of meetings protocols;
- 4) employs and dismiss employees, signs labor contracts, determines functions and confirms personnel administration plans of the Partnership;
- 5) manages regular employee work;
- 6) ensures administration of budget, organize the Partnership's accounting and financial reporting;
- 7) issues orders and instructions within his competence binding on all workers of the Partnership;
- 8) organizes preparing work and meetings of the Board of Directors and the Board;
- 9) can participate in the General Meeting of Members, the Board of Directors and the Supervisory Council sessions;
- 10) takes decisions concerning the questions not applying to the particular competence General Meeting, the Board of Directors, the President and the Board;
- 11) ensures the Partnership's working authorities function, organizes managing and control activity of the Board, working bodies and reports to the Board of Directors.

5.8. The Supervisory Council of the Partnership

5.8.1. The Supervisory Council of the Partnership is a joint advisory authority formed by representatives' government authorities, government and public entities that ratify the Memorandum for Cooperation.

5.8.2. The Chairman of the Supervisory Council of the Partnership shall be elected by the Partnership Members of the Supervisory Council from their members for two years.

5.8.3. The Supervisory Council of the Partnership is responsible for:

- 1) promotion to the Partnership's objects and insure its activities;
- 2) proposals development of the main directions of the Partnership's activities and presenting the same for discussion at the Board or the General Meeting of Members of the Partnership;
- 3) consulting of the Partnership's management bodies.

5.8.4. The Supervisory Council Members of shall perform their duties honorary.

5.8.5. The Supervisory Council Meetings shall be held as needed, but in any case not rarely than twice a year on the Chairman of the Supervisory Council, the Board of Directors, the President and the Board initiative.

5.8.6. The Supervisory Council Meetings shall be held in physical presence (joint presence of the Supervisory Council members and/or via audio/video equipment for conference communication, with prior notifying the Chairman of the Supervisory Council of using of such equipment).

5.8.7. The Supervisory Council Meetings shall be qualifying, if there are a half of participants.

If there is no the Supervisory Council quorum the Meeting is invalid.

5.8.8. The Supervisory Council resolution accepted by participant's majority voting of the Supervisory Council. Each Member of the Supervisory Council shall have one vote. In case votes equality, the Chairman at the meeting of the Supervisory Council vote shall be solves.

5.8.9. The Board of Directors of the Partnership, the President, CEO and other guests have a right to take part in the Meeting.

5.8.10. The Supervisory Council has a right require calling the Board of Directors meeting. The Board of Directors Chairman shall not refuse calling the Board of Directors Meeting.

5.8.11. Other Partnership's Supervisory Council formation and activity issues shall be regulated by the Supervisory Council Policy Statement approved the General Meeting of Members.

5.9. The Auditing Committee (Auditor) of the Partnership.

5.9.1. The Auditing Committee (Auditor) shall be elected for one year by the General Meeting from the representatives of the Partnership's Members not entering to governing and executive bodies of the Partnership in the number of three persons (one person) for conducting audit financial and business activities of the Partnership. Over the Partnership establishing the Auditor shall be elected by the General Meeting of the Partnership's Founders.

The General Meeting shall elect the Chairman of the Auditing Committee among its Members.

5.9.2. Powers of particular Members or the Auditing Committee (Auditor) as a whole may be early terminated by the General Meeting of Members resolution.

5.9.3. The Auditing Committee Members cannot be the Board of Directors and the Board Members or occupy other posts in the governing bodies of the Partnership.

5.9.4. The Auditing Committee is responsible for:

- 1) financial documents, financial statements auditing comparing of the said documents with data of primary record-keeping;
- 2) propriety and completeness analysis of book-keeping, tax, managerial and statistical record-keeping;
- 3) data confirming included to annual reports of the Partnership, annual financial statements, profit and loss accounts, reports to tax and statistical and governmental authorities;
- 4) qualified resolutions passed by the Board of Directors, the Board, CEO and the President liquidation committee and their conformity to the Articles of Agreement and the General Meeting resolutions.

5.9.5. The financial and business activities audits shall be performed on the annual results of the Partnership, as well as at any time on Auditing Committee initiative, the General Meeting resolution or the Board of Directors resolution.

5.9.6. On the Auditing Committee request, persons holding offices in Partnership's governing bodies shall present documents regarding financial and business activities of the Partnership.

5.9.7. The Auditing Committee may require calling the Special General Meeting of Members fixed by the present Articles of Agreement.

5.9.8. The Chairman of Auditing Committee may require calling the Board of Directors Meeting. The Chairman of the Board of Directors may not refuse calling the Partnerships Board of Directors.

5.9.9. During their duties performance, the Members of the Auditing Committee can have remuneration and (or) the Partnership can compensate the expenses.

5.9.10. The half of the Auditing Committee's Members shall be present the meetings.

5.9.11. The Auditing Committee's Meeting resolutions shall be passed by the majority on open voting.

5.9.12. Other Auditing Committee formation and activity issues shall be regulated by the Auditing Committee Policy Statement approved the General Meeting of Members.

5.10. Work authorities of the Partnership

5.10.1. The Partnership may form any special committees, commissions, working and project groups for the purpose of:

- drawing up reports, statements, draft normative acts on the districts of work;
- proposing and study of initiatives for improving the national payment system and its regulation;
- work organization in accordance with individual plan (project).

5.10.2. The committees and commissions Policy Statements, approved by their Heads. Heads are appointed and removed by the Board of Directors.

5.10.3. The working and project group Policy Statements approved. Heads are appointed and removed by the Board.

ARTICLE VI ASSETS OF THE PARTNERSHIP

6.1. Assets of the Partnership may consist of buildings, constructions, vehicles, equipment, tools, monetary funds in roubles and foreign currency and other assets used in accordance with its purpose intension and only for achieving competent objectives.

The Partnership may have own or in unlimited use of land parcels.

6.2. The sources of assets forming of the Partnership in monetary and other forms shall be as follows:

- 1) regular and single payments from the Partnership's Members;
- 2) dividends (earnings, interests) received on shares, bonds, other securities and deposits;
- 3) profits gained from the Partnership assets;
- 4) voluntary property contributions and donations;
- 5) proceeds from goods, works, services realization;
- 6) other earnings not prohibited by the law.

6.3. The Partnership's Membership fees shall be paid annually not later than the first of March in the sum accepted at the General Meeting of Members.

The entrance fee shall be set of as a Member's fee for the calendar year, when the Member has entered the Partnership.

6.4. The Partnership's Profits received from legal entity activities may be applied only for attaining the objects as fixed by the present Articles of Agreement and may not be distributed among the Partnership Members.

6.5. Assets, liabilities and the Partnership business operations shall be recorded in accordance with the rules of bookkeeping as fixed by the laws of the Russian Federation.

ARTICLE VII BOOKKEEPING AND REPORTING

7.1. The Partnership shall conduct accounting, tax, operational and statistical record-keeping in the order as fixed by the Russian Federation legislation. Annual financial statements truthfulness shall be subject to confirming by an independent audit, the results of which shall be notified to all members of the Partnership.

7.2. The Partnership and its officers shall bear responsibility for data reliability included into the financial statements and for safe custody of documents (management, financial and business, regarding the staff, etc.) according to the Russian Federation legislation and other normative acts.

7.3. The fiscal year of the Partnership shall be from the 1st of January till the 31st of December (calendar year).

ARTICLE VIII
INTRODUCTION OF AMENDMENTS TO THE ARTICLES OF
AGREEMENT OF THE PARTNERSHIP

8.1. The General Meeting of Members accepts amendments to the Articles of Agreement.

8.2. The Articles of Agreement draft amendments may be prepared by any Member of the Partnership and forwarded to the Board of Directors of the Partnership for entering an item to the agenda of the forthcoming General Meeting of Members.

ARTICLE IX
REORGANIZATION AND LIQUIDATION OF THE PARTNERSHIP

9.1. The Partnership's reorganization or liquidation shall be conducted upon the General Meeting of Members resolution by the court decision according to the Russian Federation legislation. The resolution on conversion of the Partnership shall be passed by the founders unanimously.

9.2. In case of the Partnership's reorganization all the rights shall be transferred to legal successor(s).

9.3. The Partnership liquidation shall be performed by liquidation committee formed by the body passing the resolution on its liquidation in the order as fixed in the Russian Federation legislation.

9.4. Any assets remained after settlements with creditors shall be, upon General Meeting of Members resolution, transferred to other nonprofit organizations or for purposes similar to the Partnership's objects, but may not be distributed among Members of the Partnership.

9.5. All the documents shall be duly handed over to its successor and in case of successor's absence— to Association "Mosgorarchive" for state custody.

9.6. The Partnership's liquidation shall be completed upon entering of the relevant record into the Integrated State Register of Legal Entities.