

APPROVED by

the Resolution of the Sole Shareholder of
NSPK JSC
dated December 28, 2020
No. 22

**Regulations on
the Management Board of
National Payment Card System Joint Stock Company**

Chapter 1. General Provisions

1.1. These Regulations have been developed in accordance with the Federal Law *On Joint-Stock Companies*, the Federal Law *On the National Payment System* and the Articles of Association of National Payment Card System Joint Stock Company (hereinafter referred to as the Company) and shall regulate the procedure for making decisions by the Company's Management Board.

1.2. The Company's day-to-day activities shall be managed by the sole executive body, i.e. the Company's Chief Executive Officer (hereinafter referred to as the Chief Executive Officer) and the collective executive body, i.e. the Company's Management Board (hereinafter referred to as the Management Board).

1.3. The Management Board and the Chief Executive Officer shall be accountable to the Company's management bodies, i.e. the General Meeting of the Company's shareholders and the Company's Supervisory Board.

1.4. In its activities, the Management Board shall rely upon the Federal Law *On the National Payment System*, the Federal Law *On Joint-Stock Companies*, other federal laws, the Company's Articles of Association, decisions of the General Meeting of the Company's shareholders and the Company's Supervisory Board, as well as these Regulations.

1.5. The Secretary of the Management Board shall be appointed from among the Company's employees by an Order of the Chief Executive Officer.

The Secretary of the Management Board shall:

1) accept documents required for the agenda and preparation of the Management Board meeting (hereinafter referred to as the Meeting);

2) prepare a draft agenda and submit it for approval of the Chairperson of the Management Board;

3) inform the members of the Management Board, speakers and invitees of the date, time and venue of the meeting, send them the agenda, the required materials, as well as the questionnaires if a meeting is held by absentee voting;

4) accept the questionnaires for absentee voting filled in by the members of the Management Board and record the results of voting on the issues on which decisions are made by absentee voting;

5) keep the minutes of in-person meetings, prepare the minutes of meetings in absentia, and submit them for signature to the Chairperson of the Management Board or any other person presiding over the meeting;

6) send instructions of the Management Board to executors and monitor their deadlines;

7) perform other functions pursuant to instructions of the Chairperson of the Management Board.

1.6. For the purposes of these Regulations, the term "*member of the Management Board*" shall be applicable to the Chairperson of the Management Board to the extent that, according to the fair language of the respective Clause hereof, this term is applicable to the entire Management Board, including the Chairperson of the Management Board.

1.7. The members of the Management Board shall have the right to:

1) request and receive from the Company's structural units documents and information on the Company's operation with regard to the issues falling within the competence of the Management Board;

2) come up with proposals on putting on the agenda of a meeting, proposals on developing an activity plan of the Management Board, initiate extraordinary meetings;

3) demand that their dissenting opinion on the agenda items and decisions made be entered into the minutes of the meeting;

4) familiarize with the minutes of the meetings, receive copies of such minutes;

5) express their disagreement in writing with the decisions of the Management Board and bring it to the attention of the Chief Executive Officer and the Company's Supervisory Board.

Chapter 2. Meeting Preparation Procedure

2.1. The meetings shall be held as and when required, but at least once a month. A meeting may be convened at the request of the Chairperson of the Company's Supervisory Board.

2.2. The Management Board shall approve its activity plan for the quarter.

2.3. The Secretary of the Management Board shall prepare a draft activity plan of the Management Board based on the provisions of the Company's Articles of Association, decisions of the General Meeting of the Company's shareholders and the Company's Supervisory Board, instructions of the Chairperson of the Management Board and previous decisions of the Management Board, as well as proposals of the members of the Management Board and heads of the Company's structural units.

Proposals to the draft activity plan of the Management Board for the next quarter shall be submitted to the Secretary of the Management Board not later than the twentieth day of the last month of the current quarter.

2.4. The Company's structural units responsible for the preparation of the required documents and materials and the deadlines for their submission for

consideration shall be specified for each item of the draft activity plan of the Management Board.

2.5. The Chairperson of the Management Board may put before the Management Board the issues not provided for by the approved activity plan of the Management Board at the suggestion of the members of the Management Board or heads of the Company's structural units.

2.6. At least three days prior to a meeting, an issue initiator shall send to the Secretary of the Management Board the following:

an application with the wording of an issue and a draft decision, as well as indication of the time limit on a speech, the speaker and the invited persons;

materials on the agenda item of the meeting.

An agenda of a regular meeting shall be prepared by the Secretary of the Management Board, approved by the Chairperson of the Management Board (if not present, by the First Deputy Chairperson of the Management Board or an Acting Chief Executive Officer (Chairperson of the Management Board) based on a respective order) and sent to all members of the Management Board, speakers and invited persons specified in the agenda of a regular meeting by the Secretary of the Management Board at least two days prior to the date of the regular meeting.

2.7. The Secretary of the Management Board shall inform the participants and invited persons of a meeting in advance by sending out a notification of the meeting with indication of its date, time and venue, as well as attaching the required materials thereto.

Chapter 3. Proceedings of Meetings

3.1. The Chairperson of the Management Board presiding over the meeting (if not present, the First Deputy Chairperson of the Management Board or an Acting Chief Executive Officer (Chairperson of the Management Board) based on a respective order) shall arrange a meeting.

3.2. The meeting shall be deemed quorate if half of the elected members of the Management Board took part therein.

3.3. A meeting may be held in the form of joint attendance (in-person meeting) or in the form of absentee voting (meeting in absentia).

The meetings may be held with the use of an automated meeting information system.

The members of the Management Board may also participate in a meeting via conference calls or video conferencing provided that the use of such means of communication enables a member of the Management Board to directly and continuously participate in the meeting. In this case, participation of a member of the Management Board shall be deemed as if personally present.

A member of the Management Board may provide their opinion on the agenda items in writing (certified by their own signature) or in electronic form (by signing with a digital signature).

A written opinion on the agenda items given by a member of the Management Board absent from the meeting shall be taken into consideration when establishing the quorum for the meeting and defining the voting results if it was received by the Secretary of the Management Board before the meeting.

Decisions made at a meeting in the form of absentee voting (meeting in absentia) shall have equal force with decisions made at a meeting in the form of joint attendance (in-person meeting).

3.4. If there is a quorum, the Chairperson shall open the meeting announcing its agenda.

A member of the Management Board may propose to the Chairperson to amend the agenda during the meeting.

3.5. The invited persons who are entitled, at the suggestion of the members of the Management Board, to give explanations for the issues discussed at the meeting may participate in this meeting.

The invited persons shall not be entitled to participate in voting on the agenda items.

Chapter 4. Procedure for Making and Executing Decisions of the Management Board

4.1. A decision shall be deemed made at a meeting if more than half of the members of the Management Board participating in the meeting voted for it. Each member of the Management Board has one vote when making a decision at a meeting. Transfer of the voting right by a member of the Management Board to any other person, including any other member of the Management Board, shall be prohibited.

If absent from the meeting, a member of the Management Board shall be entitled to send a written opinion on the agenda items before the beginning of the meeting.

In case of an equality of votes, the Chairperson of the Management Board shall have a casting vote at a meeting.

4.2. Decisions of the Management Board shall be recorded in the minutes of the meeting.

4.3. The Management Board shall be entitled to make decisions by absentee voting. The Secretary of the Company's Management Board shall send a notification of absentee voting to each member of the Management Board. Questionnaires and other necessary materials shall be sent along with the notification of absentee voting. The notification shall contain a deadline for the filled-in questionnaire submission set by the Chairperson of the Management Board.

A decision made by the Company's Management Board by absentee voting shall be deemed made if more than half of the members of the Management Board participating in the absentee voting voted for it.

4.4. The minutes of the meeting shall be drawn up by the Secretary of the Management Board within three business days after the meeting and signed by the Chairperson of the Management Board and the Secretary of the Management Board.

If the Chairperson of the Management Board is not present, the minutes of the meeting may be signed by a person presiding over the meeting pursuant to Clause 3.1 hereof and the Secretary of the Management Board.

4.5. The minutes of the meeting held in the form of joint attendance shall contain the following:

- date, time and venue of the meeting;
- list of persons attended the meeting;
- agenda of the meeting;
- items put to vote and their voting results;
- decisions made;
- date of the minutes.

The minutes of the meeting held in the form of absentee voting shall contain the following:

- date and time of absentee voting (date and time of the deadline for accepting the filled-in questionnaires);
- list of persons participated in absentee voting;
- agenda of the meeting by absentee voting;
- items put to vote and their voting results;
- decisions made;
- date of the minutes.

4.6. The minutes of the meetings (including absentee voting) shall be provided to the members of the Company's Supervisory Board, the Company's Audit Commission, and the Company's Auditor at their request.

4.7. The Secretary of the Management Board shall keep the originals of the minutes of the Management Board meetings.

4.8. Extracts from the minutes of the meetings shall be signed by the Secretary of the Management Board.

Extracts from the minutes of the meetings shall be sent by the Secretary of the Management Board at the request of the Company's employees whose competence falls within the execution of the decisions made by the Management Board.

The Governor
of the Bank of Russia

E.S. Nabiullina