

APPROVED by

the Resolution of the Sole Shareholder of  
NSPK JSC

dated March 31, 2021

No. 23

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

**Chapter 1. General Provisions**

1.1. These Regulations shall regulate the activities of the Supervisory Board of National Payment Card System Joint Stock Company (hereinafter referred to as the Company), including *inter alia* determine its core objectives, powers, election and operation procedures.

1.2. The Company's Supervisory Board is a corporate board that performs general management of the Company, except for the issues falling within the competence of the General Meeting of the Company's shareholders and the Company's executive bodies pursuant to the Federal Law *On Joint-Stock Companies* and the Company's Articles of Association.

1.3. In its activities, the Company's Supervisory Board shall rely on the Federal Law *On the National Payment System*, the Federal Law *On Joint-Stock Companies*, other federal laws and regulatory legal acts of the Russian Federation, the Company's Articles of Association, decisions of the General Meeting of the Company's shareholders, and these Regulations.

## **Chapter 2. Competences of the Company's Supervisory Board**

2.1. Competences of the Company's Supervisory Board shall be determined by the Federal Law *On Joint-Stock Companies*, other federal laws of the Russian Federation, and the Company's Articles of Association.

2.2. The issues falling within the competence of the Company's Supervisory Board cannot be submitted to the Company's executive bodies for decision-making.

## **Chapter 3. Rights and Obligations of the Members of the Company's Supervisory Board**

3.1. The members of the Company's Supervisory Board shall be entitled to:

- 1) call for a meeting of the Company's Supervisory Board;
- 2) propose items for the agenda of a meeting of the Company's Supervisory Board (hereinafter referred to as the agenda);
- 3) at the meetings of the Company's Supervisory Board, discuss the Company's activities, make proposals and vote on all items of the agenda (except for the approval of (obtaining a consent to make) the Company's related party transactions, if, pursuant to the Federal Law *On Joint-Stock Companies*, such members are deemed to be related parties interested in the specified transactions of the Company);
- 4) demand that a dissenting opinion on the agenda items and decisions made be entered into the minutes of the meeting of the Company's Supervisory Board;
- 5) send their written opinions on the agenda items of the meeting, which they cannot attend;
- 6) familiarize with the minutes of the meetings of the Company's Supervisory Board and Committees of the Company's Supervisory Board, and receive copies of such minutes;
- 7) request and receive information and documents required by the members of the Company's Supervisory Board for the performance of their obligations,

including *inter alia* the Company's accounting records and other documents, receive copies of the respective documents;

8) exercise other rights provided for by the laws of the Russian Federation, the Company's Articles of Association, and these Regulations.

3.2. If the documents required by a member of the Company's Supervisory Board contain confidential information, including that constituting a trade secret, this fact cannot preclude their provision to such a member of the Company's Supervisory Board. A member of the Company's Supervisory Board to whom the specified information is provided shall maintain its confidentiality. The Company shall be entitled to require of a member of the Company's Supervisory Board to issue a respective receipt in order to confirm that such a member undertakes to maintain confidentiality of information. The receipt shall contain a confirmation that the member of the Company's Supervisory Board has been informed of the confidentiality of the information received, the obligation to maintain its confidentiality and the responsibility for failure to fulfill this obligation.

3.3. Information on the format of a meeting of the Company's Supervisory Board, its agenda, as well as materials required for making decisions on the agenda items shall be sent to the members of the Company's Supervisory Board at least five calendar days prior to the meeting of the Company's Supervisory Board.

3.4. The members of the Company's Supervisory Board shall:

1) pursuant to the competencies specified in Chapter 2 hereof, perform general management of the Company's activities, acting in its interests, exercising their rights and fulfilling their obligations reasonably and in good faith;

2) be fully engaged in the activities of the Company's Supervisory Board and its Committees, notify in advance of the impossibility to participate in a meeting of the Company's Supervisory Board or its Committees on which they serve;

3) not disclose and not use confidential information on the Company's activities for personal purposes or for the benefit of third parties;

4) refrain from any actions that will result or may result in a conflict of interests between the members of the Supervisory Board and the Company, and, in case of such a conflict or its occurrence, immediately notify the Company's Supervisory Board thereof;

5) notify the Company's Supervisory Board of:

any ongoing or proposed transactions of the Company known to them to which the members may be deemed related parties;

their election to management bodies of other companies;

placing (lifting) a ban on their participation in the body of a commercial organization established by the applicable law of the Russian Federation.

6) not perform any actions deliberately aimed at inflicting harm to the Company;

7) fulfill other obligations stipulated by the laws of the Russian Federation and the Company's Articles of Association.

3.5. The members of the Company's Supervisory Board, during fulfillment of their obligations, shall be paid remuneration and reimbursed for expenses related to fulfillment of their obligations as the members of the Supervisory Board, except for the members of the Supervisory Board and/or its Committees who are the employees of the Company and the Bank of Russia, government officials and persons who, pursuant to federal laws, are restricted or prohibited to receive any payments from commercial organizations.

3.6. The amount, procedure and period for remuneration and reimbursement for expenses to the members of the Company's Supervisory Board not subject to the exceptions specified in Clause 3.5. hereof shall be determined in accordance with the *Regulations on Remuneration and Reimbursement for Expenses (Compensation) to the Members of the Company's Supervisory Board*.

3.7. A member of the Company's Supervisory Board who has sufficient expertise, experience and independence to form their own opinion, is capable to make objective and fair judgments not influenced by the Company's executive bodies, separate groups of shareholders, or any other related parties, and meets the

independence criteria specified in Appendix 1 hereto, may be deemed an independent director.

3.8. A person not associated with the Company, the Company's major shareholder, the Company's major counterparty or competitor, as well as with the state (Russian Federation, constituent entity of the Russian Federation), or any municipal entity based on an appropriate opinion of the Human Resources and Remuneration Committee shall be deemed an independent director (candidate for the position of the independent director).

In some cases, which should be of an exceptional character, based on the recommendations of the Human Resources and Remuneration Committee, the Company's Supervisory Board may recognize a candidate (member of the Company's Supervisory Board) as independent despite the official association criteria if such criteria do not affect the capability of the member of the Company's Supervisory Board to make independent, objective, and fair judgments.

3.9. An independent director shall refrain from any actions that may cause them to cease to be independent.

3.10. If, after the election to the Company's Supervisory Board, an independent director encounters circumstances under which they cease to be independent, such a member of the Company's Supervisory Board shall notify the Chairperson of the Human Resources and Remuneration Committee of the Company's Supervisory Board and the Company's Corporate Secretary of these circumstances in writing within five (5) business days from the date when they become aware that these circumstances have occurred.

3.11. In cases when the Human Resources and Remuneration Committee of the Company's Supervisory Board draws up an opinion on the loss of independence by an independent director, the Company's Supervisory Board, at the next meeting, shall consider an issue of the non-compliance of a member of the Company's Supervisory Board with the independence criteria.

3.12. The Company shall ensure the disclosure of information on the status of the members of the Supervisory Board recognized as independent, as well as the

loss of independence by an independent director on the Company's official website on the Internet ([www.nspk.ru](http://www.nspk.ru)) in the Section containing data on the members of the Company's Supervisory Board.

#### **Chapter 4. Procedure for Establishing the Company's Supervisory Board**

4.1. The Company's Supervisory Board shall be established by the General Meeting of the Company's shareholders in the number determined by the decision of the General Meeting of the Company's shareholders.

4.2. The members of the Company's Supervisory Board shall be elected by the General Meeting of the Company's shareholders in accordance with the procedure specified in the Federal Law *On Joint-Stock Companies* and the Company's Articles of Association for up to the next annual General Meeting of the Company's shareholders.

If an annual General Meeting of the Company's shareholders was not held within the period established by the Company's Articles of Association, the powers of the Company's Supervisory Board shall be terminated, except for the powers to prepare, convene and hold the annual General Meeting of the Company's shareholders.

4.3. Only an individual can be a member of the Company's Supervisory Board. A member of the Company's Supervisory Board does not necessarily need to be a shareholder of the Company.

The number of the members of the Company's Management Board in the Company's Supervisory Board shall not exceed one fourth of the total number of the members of the Company's Supervisory Board. The Company's Chief Executive Officer and the members of the Company's Management Board cannot be the Chairperson of the Company's Supervisory Board (hereinafter referred to as the Chairperson).

4.4. The members of the Company's Supervisory Board shall be elected by cumulative voting. In case of cumulative voting, the number of votes of each

shareholder shall be multiplied by the number of persons to be elected to the Company's Supervisory Board, and a shareholder shall be entitled to cast all the votes for a single candidate or allocate them among two or more candidates.

The candidates receiving the highest number of votes shall be deemed elected to the Company's Supervisory Board.

4.5. Persons elected to the Company's Supervisory Board can be re-elected an unlimited number of times.

4.6. The members of the Company's Audit Commission and the Company's Corporate Secretary cannot simultaneously be the members of the Company's Supervisory Board.

4.7. By the decision of the General Meeting of the Company's shareholders, the powers of all members of the Company's Supervisory Board may be terminated early in the following cases:

adoption of a decision by the General Meeting of the Company's shareholders to terminate the powers of the members of the Company's Supervisory Board, including *inter alia* in case of a conflict of interests or unfair fulfillment of obligations;

replacement of a representative of a federal state government body being a member of the Company's Supervisory Board at the initiative of the federal state government body;

based on recommendations (proposals) to the Chairperson and the Company's shareholder to exclude a member of the Company's Supervisory Board from the members of the Company's Supervisory Board developed by the Human Resources and Remuneration Committee of the Company's Supervisory Board if the member of the Company's Supervisory Board attended less than seventy percent of the total number of meetings during the year preceding the date of the meeting of the Human Resources and Remuneration Committee of the Company's Supervisory Board during which a respective recommendation was developed.

4.8. A member of the Company's Supervisory Board shall be deemed excluded from the members of the Company's Supervisory Board, and the vote of

the member of the Company's Supervisory Board shall not be taken into consideration when establishing the quorum and summing up the voting results in the following cases:

death, incapacity, recognition to lack dispositive legal capacity by a court decision, declaration of be deceased, declaration of absence, critical illness that prevents a member of the Company's Supervisory Board from fulfilling their obligations;

inclusion in the register of disqualified persons kept by the Federal Tax Service of the Russian Federation;

abdication of a member of the Company's Supervisory Board. A member of the Company's Supervisory Board shall be entitled to abdicate notifying the Chairperson thereof by sending an appropriate written notification with indication of the date of the powers termination in the Company's Supervisory Board, but at least ten calendar days prior to the expected abdication in the Company's Supervisory Board. A member of the Company's Supervisory Board shall be deemed excluded from the members of the Company's Supervisory Board from the date specified in the notification of abdication;

cessation of employment in the Central Bank of the Russian Federation;

dismissal of a government official being a representative of a federal executive body.

If the number of the members of the Company's Supervisory Board, including the excluded members of the Company's Supervisory Board, makes a quorum, then an extraordinary General Meeting of the Company's shareholders is not required to elect new members of the Company's Supervisory Board.

## **Chapter 5. Chairperson of the Company's Supervisory Board**

5.1. The Company's Supervisory Board shall be headed by the Chairperson elected at the first meeting of the Company's Supervisory Board by the members



of the Company's Supervisory Board from among them by a majority vote of the total number of the members of the Company's Supervisory Board.

Any member of the Company's Supervisory Board may convene the first meeting of the Company's Supervisory Board.

The Company's Supervisory Board may reelect the Chairperson at any time by a majority vote of the total number of the members of the Company's Supervisory Board.

A decision on the election and reelection of the Chairperson shall be made only at an in-person meeting, including *inter alia* a meeting held via a conference call or video conferencing.

5.2. The Chairperson shall arrange for the work of the Company's Supervisory Board, convene and preside over its meetings, arrange for keeping of the minutes of the meetings, preside over the General Meeting of the Company's shareholders.

5.3. The Chairperson shall take all reasonable steps to ensure timely provision the members of the Company's Supervisory Board with the information required to make decisions on the agenda items.

5.4. In case of temporary absence of the Chairperson, its functions shall be performed by one of the members of the Company's Supervisory Board by the decision of the Company's Supervisory Board.

## **Chapter 6. Secretary of the Company's Supervisory Board**

6.1. The Secretary of the Company's Supervisory Board, who is not a member of the Company's Supervisory Board, shall provide document and technical support of the Company's Supervisory Board during and between the meetings. The Secretary of the Company's Supervisory Board shall be appointed from among the Company's employees by the decision of the Company's Supervisory Board.

6.2. The Secretary of the Company's Supervisory Board shall:

- 1) accept requests for convening the meetings of the Company's Supervisory Board and documents required for the agenda and preparation of the meetings of the Company's Supervisory Board;
- 2) prepare a draft agenda and submit it to the Chairperson for approval;
- 3) notify the members of the Company's Supervisory Board of the meetings of the Company's Supervisory Board by sending them a notification of the meeting, the approved agenda, documents and materials related thereto, as well as questionnaires for voting if a meeting is held by absentee voting;
- 4) accept the questionnaires filled in by the members of the Company's Supervisory Board and sum up the results of voting on the issues on which decisions are made by absentee voting;
- 5) keep the minutes of in-person meetings of the Company's Supervisory Board, prepare the minutes of meetings in absentia, and submit them for signature to the Chairperson or any other person presiding over the meeting;
- 6) perform other functions pursuant to the Regulations, internal documents of the Company, and instructions of the Chairperson.

## **Chapter 7. Meetings of the Company's Supervisory Board**

7.1. A meeting of the Company's Supervisory Board shall be convened by the Chairperson at its discretion, at the request of a member of the Company's Supervisory Board, the Company's Audit Commission, the Company's auditor, the Company's Chief Executive Officer, as well as a shareholder(s) holding at least one percent of the Company's voting shares as of the request date.

Persons who are not the members of the Company's Supervisory Board may be invited to the meetings of the Company's Supervisory Board by the decision of the Chairperson without the right to participate in voting.

7.2. The meetings of the Company's Supervisory Board shall be held as and when required, but at least once every three months.

7.3. A meeting of the Company's Supervisory Board shall be held within fifteen calendar days from an appropriate request date. The required materials shall be sent along with the request.

At least five calendar days prior to the meeting of the Company's Supervisory Board, the members of the Company's Supervisory Board shall be notified of the meeting convocation, its format and the agenda with the attached materials related thereto in a manner that ensures prompt receipt of the specified information, including *inter alia* via email.

7.4. The format of a meeting of the Company's Supervisory Board shall be determined by the Chairperson at its discretion, as well as taking into account the opinion of the persons entitled to request the convocation of the meeting of the Company's Supervisory Board pursuant to Clause 7.1 hereof.

7.5. Under ordinary conditions, the meetings of the Company's Supervisory Board shall be held in person at which the following agenda items are considered:

1) setting of the Company's priority business areas, its strategic goals, and the Company's development strategy, as well as control over compliance therewith through the receipt of reports from the Company's executive bodies;

2) convening the annual and extraordinary General Meetings of the Company's shareholders, except for the cases stipulated by the Federal Law *On Joint-Stock Companies*;

3) putting before the General Meeting of the Company's shareholders the items stipulated by Subclauses 2, 8 and 17–21 of Clause 16.4 of Chapter 16 of the Company's Articles of Association;

4) preliminary approval of the Company's annual report;

5) control over the risk management, internal control, corporate governance, internal and external audit, counteracting unfair acts of the Company's employees and third parties;

6) forming the Company's Management Board, determining its number and electing the members of the Management Board (except for the Chairperson of the Management Board), Deputy Chairpersons of the Management Board, including

the First Deputy, from among the candidates proposed by the Company's Chief Executive Officer, approval of the terms and conditions of agreements with the members of the Management Board, determining the person authorized to sign the respective agreements on behalf of the Company, early termination of powers of the members of the Management Board (except for the Chairperson of the Management Board);

7) approval of the terms and conditions of the agreement with the Company's Chief Executive Officer and determining the person authorized to sign the respective agreement on behalf of the Company;

8) approval of the regulations on remuneration of the members of the Company's Management Board and amendments thereto;

9) approval of a candidate for the Company's Corporate Secretary and termination of its powers, its remuneration, approving and assessing achievement of goals of the Company's Corporate Secretary for the reporting year, performance assessment and reviewing annual (interim, where necessary) performance reports, making decisions following the results of their review;

10) approval of company-wide goals for the members of the Company's Management Board, individual goals for the Company's Chief Executive Officer and the members of the Company's Management Board (except for the Company's Chief Executive Officer) meeting the company-wide goals, and reports on their achievement, as well as making a decision on the variable part of remuneration paid to the Chief Executive Officer in case and in the manner prescribed by the regulations on remuneration of the members of the Company's Management Board;

11) approval of the Company's budget (adjusted budget), and the Company's business plan (adjusted business plan);

12) approval of the NSPK's development strategy, the NSPK's regulations and the fee policy, as well as amendments thereto;

13) approval of major transactions in cases stipulated by Chapter X of the Federal Law *On Joint-Stock Companies*;

14) approval of transactions stipulated by Chapter XI of the Federal Law *On Joint-Stock Companies*;

15) creation of the internal audit system;

16) approval of the Company's registrar, as well as the terms and conditions of the agreement therewith and the agreement termination;

17) recommendations to the General Meeting of the Company's shareholders to determine the procedure for paying remuneration and/or reimbursement for expenses (compensation) to the members of the Company's Supervisory Board and recommendations for the amount of remuneration paid to the members of the Supervisory Board;

18) making decisions on the compliance of candidates to the Supervisory Board and the members of the Company's Supervisory Board with the independence criteria.

7.6. A quorum required for a meeting of the Company's Supervisory Board shall be the presence and/or availability of written opinions of more than half of the elected members of the Company's Supervisory Board, except for the items for which, in accordance with the Federal Law *On Joint-Stock Companies* or the Company's Articles of Association, unanimity or the majority of votes of all members of the Company's Supervisory Board, excluding the votes of the excluded members of the Company's Supervisory Board, is required.

When the number of the members of the Company's Supervisory Board is less than the number of the members constituting the quorum specified in the first paragraph of this Clause, the Company's Supervisory Board shall make a decision on convening an extraordinary General Meeting of the Company's shareholders to elect new members of the Company's Supervisory Board. The remaining members of the Company's Supervisory Board may only make a decision on convening such an extraordinary General Meeting of the Company's shareholders.

7.7. The minutes shall be kept at the meeting of the Company's Supervisory Board.

The minutes of the meeting of the Company's Supervisory Board shall contain:

venue, date and time of the meeting (date and time of the deadline for accepting the filled-in questionnaires for absentee voting);

persons attended the meeting;

agenda of the meeting;

items put to vote and their voting results, as well as the decisions adopted;

information on how each member of the Company's Supervisory Board voted on the agenda items;

date of the minutes.

The minutes of the meeting of the Company's Supervisory Board shall be signed by a person presiding over the meeting and responsible for their correctness, as well as by the Secretary of the Company's Supervisory Board or the Company's Corporate Secretary.

7.8. Extracts from the minutes of the meeting of the Company's Supervisory Board shall be signed by the Secretary of the Company's Supervisory Board or the Company's Corporate Secretary.

Extracts from the minutes of the meeting of the Company's Supervisory Board may be sent by the Secretary of the Company's Supervisory Board or the Company's Corporate Secretary to the heads of the Company's structural units whose competence falls within the execution of decisions made by the Company's Supervisory Board.

As instructed by the Company's Chief Executive Officer, copies of the minutes and extracts from the minutes of the meeting of the Company's Supervisory Board may be sent to other structural units of the Company, as well as to related parties (individuals and legal entities) that are not the Company's shareholders.

7.9. Organizational, technical, and document support of the meetings of the Company's Supervisory Board, preparation of materials for the meetings of the Company's Supervisory Board, execution of the decisions made shall be entrusted

to the Company's Corporate Secretary, while preparation of analytical and reference materials on the agenda items of the meeting of the Company's Supervisory Board shall be entrusted to the relevant structural unit of the Company.

7.10. The Company shall ensure the maintenance and storage of verbatim transcripts of the meetings of the Company's Supervisory Board or the use of other recording methods that allow presenting the opinions on the agenda items of each member of the Company's Supervisory Board. The dissenting opinions of the members of the Company's Supervisory Board stated orally shall be recorded in the minutes of the respective meeting. The dissenting opinions of the members of the Company's Supervisory Board stated in writing shall be attached to the minutes of the meetings of the Company's Supervisory Board and constitute their integral parts.

7.11. The first meeting of the Company's Supervisory Board shall be held within thirty days from the date of the General Meeting of the Company's shareholders, at which the Company's Supervisory Board was elected, in order to elect the Chairperson, establish the Committees of the Company's Supervisory Board, and elect the Chairpersons of the Committees of the Company's Supervisory Board. Under ordinary conditions, a decision to hold (convene) the first meeting of the Company's Supervisory Board shall be made by the sole executive body of the Company.

## **Chapter 8. Decision-Making Procedure of the Company's Supervisory Board**

8.1. At the meetings of the Company's Supervisory Board, decisions shall be made by a majority vote of the members of the Company's Supervisory Board participating in the meeting and/or having submitted their written opinions, unless otherwise stipulated by the Federal Law *On Joint-Stock Companies* or the Company's Articles of Association. A decision on the approval of a related party transaction shall be made by the Company's Supervisory Board by a majority vote of the arm's length members of the Company's Supervisory Board. If the number

of the arm's length members of the Company's Supervisory Board is less than the number of the members required by the Company's Articles of Association to establish a quorum for the meeting of the Company's Supervisory Board, a decision on this issue shall be made by the General Meeting of the Company's shareholders according to the procedure established by the Federal Law *On Joint-Stock Companies*.

8.2. When adopting decisions at the meeting of the Company's Supervisory Board, each member of the Company's Supervisory Board shall have one vote.

Transfer of the voting right by a member of the Company's Supervisory Board to any other person, including any other member of the Company's Supervisory Board, shall be prohibited.

In case of an equality of votes of the members of the Company's Supervisory Board, the Chairperson shall have a casting vote.

8.3. The meetings of the Company's Supervisory Board may be held in the form of joint attendance (in-person meeting) or in the form of absentee voting (meeting in absentia).

8.4. The meetings of the Company's Supervisory Board may be held with the use of an automated meeting information system. The members of the Company's Supervisory Board may also participate in a meeting via conference calls or video conferencing provided that the use of the means of communication enables a member of the Company's Supervisory Board to directly and continuously participate in the meeting. In this case, participation of a member of the Company's Supervisory Board shall be deemed as if personally present.

8.5. A member of the Company's Supervisory Board may provide their opinion on the agenda items of the meeting of the Company's Supervisory Board 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 Company's Supervisory Board absent from the meeting of the Company's Supervisory Board



shall be taken into account when establishing the quorum for the meeting of the Company's Supervisory Board and defining the voting results if it was received by the Company before the meeting in hard copy or via an automated information system, facsimile communication or email with the subsequent delivery of the original written opinion at the Company's address for the attention of the Secretary of the Supervisory Board or the Company's Corporate Secretary.

8.6. If a meeting of the Supervisory Board is held by absentee voting, a notification of absentee voting shall be sent to the members of the Company's Supervisory Board by the Secretary of the Company's Supervisory 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.

A decision of the Company's Supervisory Board made by absentee voting shall be deemed adopted if more than half of the members of the Company's Supervisory Board that took part in the absentee voting voted for its adoption, unless otherwise stipulated by the Federal Law *On Joint-Stock Companies* or the Company's Articles of Association.

A questionnaire sent by a member of the Company's Supervisory Board shall be taken into account when establishing the quorum for the meeting of the Company's Supervisory Board and defining the voting results if it was received by the Company prior to the deadline for the filled-in questionnaire submission in hard copy or via an automated information system, facsimile communication or email with the subsequent delivery of the original questionnaire at the Company's address for the attention of the Secretary of the Supervisory Board or the Company's Corporate Secretary.

8.7. Decisions made at a meeting of the Company's Supervisory Board in the form of absentee voting (meeting in absentia) shall have equal force with

decisions made at a meeting of the Company's Supervisory Board in the form of joint attendance (in-person meeting).

## **Chapter 9. Committee of the Company's Supervisory Board**

9.1. The Committee of the Company's Supervisory Board (hereinafter referred to as the Committee) shall be established by the decision of the Company's Supervisory Board and operate in compliance with the Regulations on the Committee.

9.2. Recommendations prepared by the Committee shall be sent to the Company's Supervisory Board along with the materials related to the particular agenda items.

9.3. The number of the Committee members shall be determined by the decision of the Company's Supervisory Board and cannot be less than three persons.

9.4. The members of the Company's Supervisory Board, as well as the employees of the Bank of the Russian can be the Committee members.

9.5. When electing the Committee members, their professional education, knowledge and experience in the areas of the Committee activities, other special skills required for the Committee members to exercise their powers, as well as the availability of time and capabilities to perform obligations of a member of one or several Committees shall be taken into account.

9.6. The Committee members shall be elected for the term of powers of the Company's Supervisory Board that elected them. The Company's Supervisory Board may early terminate the powers of all or part of the Committee members (given the minimum number of the Committee members).

9.7. The Committee shall be managed and administered by the Committee Chairperson. The Committee Chairperson shall be elected from among the members of the Committee of the Company's Supervisory Board.

9.8. The Committee meetings shall be deemed quorate if at least half of the Committee members participated therein.

9.9. The Committee meetings may be held in the form of joint attendance (in-person meetings) or in the form of absentee voting (meetings in absentia).

9.10. A decision of the Committee shall be made by a majority of votes of the Committee members participating in the meeting. In case of an equality of votes of the Committee members, the Chairperson of the Committee shall have a casting vote.

9.11. When making decisions on the agenda items of the Committee meetings, each member of the Committee shall have one vote. Transfer of the voting right to any other person, as well as to any other member of the Committee or the Company's Supervisory Board shall be prohibited.

9.12. Persons invited to a Committee meeting may participate in such a meeting. Persons invited to a Committee meeting shall not participate in voting on the agenda items of the Committee meeting.

9.13. The minutes shall be kept at the Committee meetings. The minutes of the Committee meeting shall contain:

venue, date and time of the meeting (date and time of the deadline for accepting the filled-in questionnaires for absentee voting);

persons attended the meeting;

agenda of the Committee meeting;

items put to vote and their voting results;

decisions made;

information on how each member of the Committee voted on the agenda items;

date of the minutes.

The minutes of the Committee meeting shall be signed by a person presiding over the meeting and the Committee Secretary or the Company's Corporate Secretary.

9.14. The Committee competence, the procedure for its establishment, the rights and obligations of the Committee members, the frequency of the Committee meetings, the procedure for notifying of the convocation of a meeting and other Committee issues shall be determined by an internal document of the Company approved by the Company's Supervisory Board.

### **Chapter 10. Detection and Prevention of a Conflict of Interests of the Members of the Company's Supervisory Board**

10.1. The members of the Company's Supervisory Board shall refrain from any actions that result or may result in a conflict of interests.

10.2. In case of occurrence of a potential conflict of interests, as well as if a member of the Company's Supervisory Board becomes a related party interested in a Company's transaction, such a member shall notify the Company's Supervisory Board thereof by sending a notification to the Chairperson or the Secretary of the Company's Supervisory Board. The notification shall contain data on the fact of the conflict of interests and grounds for its occurrence. Data on the conflict of interests, including the interest in a transaction, shall be included in the materials provided to the members of the Company's Supervisory Board at a meeting. The specified data shall be provided prior to the discussion of an issue at the meeting of the Company's Supervisory Board or its Committee with the participation of such a member of the Company's Supervisory Board.

10.3. When required due to the design of the issue in question or the specific nature of the conflict of interests, the Chairperson shall be entitled to suggest that the member of the Company's Supervisory Board involved in the relevant conflict of interests be absent from the discussion of such an issue at the meeting.

10.4. The members of the Company's Supervisory Board and persons related to them shall be prohibited from accepting gifts from the related parties, as well as from using any other direct or indirect benefits provided by such parties (except for symbolic courtesies exchanged in accordance with the generally accepted rules of courtesy or souvenirs presented during official events).

10.5. The members of the Company's Supervisory Board shall notify the Company's Supervisory Board of their election (appointment) to a position in the management bodies of other entities. The notification shall be sent to the Chairperson and the Secretary of the Company's Supervisory Board within ten business days after the date of their election (appointment) to a management body of any other entity.

### **Chapter 11. Liability of the Members of the Company's Supervisory Board**

11.1. When exercising their rights and performing their obligations, the members of the Company's Supervisory Board shall serve the Company's interests, exercise their rights and perform their obligations reasonably and in good faith.

11.2. The members of the Company's Supervisory Board shall be held liable to the Company in accordance with the laws of the Russian Federation.

### **Chapter 12. Performance Evaluation of the Company's Supervisory Board**

12.1. The Company's Supervisory Board shall ensure the performance self-evaluation of the Company's Supervisory Board, its Committees and members. The purpose of the performance self-evaluation of the Company's Supervisory Board shall be determining the efficiency level of the Company's Supervisory Board and its Committees, as well as developing the approaches to improve their activities aimed at timely identification of the areas and spheres in which the competence of the Company's Supervisory Board may be enhanced.

12.2. Self-evaluation shall be performed by the decision of the Company's Supervisory Board (on the recommendation of the Human Resources and Remuneration Committee of the Company's Supervisory Board) for the period starting from the date of making a decision on the election of the Company's

Supervisory Board by the General Meeting of shareholders to the self-evaluation commencement date.

12.3. For the purposes of independent performance evaluation, the Company's Supervisory Board may initiate the involvement of an external organization (consultant) approved by the Human Resources and Remuneration Committee of the Company's Supervisory Board at the Company's suggestion.

12.4. A report on the results of self-evaluation of the Company's Supervisory Board and its Committees, an opinion of the Human Resources and Remuneration Committee of the Company's Supervisory Board on the efficiency of the Company's Supervisory Board and its Committees, as well as their members, a draft action plan to enhance the efficiency of the Company's Supervisory Board and its Committees shall be put before the Company's Supervisory Board in the manner and within the timeframes stipulated by the *Methods for Self-evaluation of the Company's Supervisory Board and its Committees*.

The Company's Supervisory Board shall approve an action plan to enhance the efficiency of the Company's Supervisory Board and its Committees based on the results of consideration of the specified documents and materials.

12.5. Information on the results of the efficiency self-evaluation of the Company's Supervisory Board and its Committees may be included in the Company's annual report as part of the information on the corporate governance system.

Appendix 1 to the Regulations on the Supervisory Board of  
National Payment Card System Joint Stock Company

An independent member of the Supervisory Board of National Payment Card System Joint Stock Company (hereinafter referred to as NSPK JSC) shall be an individual who:

- 1) is not associated with NSPK JSC;
- 2) is not associated with the major shareholder of NSPK JSC;
- 3) is not associated with the major counterparty or competitor of NSPK JSC;
- 4) is not associated with the state (Russian Federation, constituent entity of the Russian Federation), or any municipal entity.

<b>A person shall be deemed a person associated with NSPK JSC if they and/or a person associated with them:</b>	1) for <b>the last three years</b> , are or were a member of executive bodies or an employee of NSPK JSC, an organization controlled by NSPK JSC;	
	2) are a member of the Board of Directors (Supervisory Board) of a legal entity that controls NSPK JSC or an organization controlled by such a legal entity;	
	3) during <b>any of the last three years</b> , received remuneration and/or other financial benefits from NSPK JSC and/or the organizations controlled by it in an amount exceeding half of the annual fixed remuneration of a member of the Supervisory Board of NSPK JSC. In such a case, reimbursement and/or compensation which the specified person received as remuneration and/or reimbursement for expenses for fulfilling the obligations of a member of the Supervisory Board of NSPK JSC and/or an organization controlled by it, including <i>inter alia</i> those related to the liability insurance as a member of the Supervisory Board, shall not be taken into account, as well as income and other dividends on securities of NSPK JSC and/or an organization controlled by it received by the specified person;	
	4) are an employee and/or a member of executive bodies of a legal entity if their remuneration is determined (considered) by the Remuneration Committee of the Board of Directors (the Board of Directors) of such a legal entity where any of the employees and/or members of executive	

	bodies of NSPK JSC is a member of the Remuneration Committee of the Board of Directors (the Board of Directors) of the specified legal entity;	
	5) provide NSPK JSC, a legal entity controlling NSPK JSC or legal entities controlled by NSPK JSC with consulting services, or are a member of management bodies of organizations that provide NSPK JSC or the specified legal entities with such services, or an employee of such organizations directly involved in the provision of such services;	
	6) provide or provided, <b>for the last three years</b> , NSPK or legal entities controlled by it with the services in evaluation, tax consulting, audit or accounting, or, <b>for the last three years</b> , were a member of management bodies of organizations that provided such services to the specified legal entities, or a rating agency of NSPK JSC, or were an employee of such organizations or the rating agency directly involved in the provision NSPK JSC with the relevant services;	
	7) were a member of the Supervisory Board of NSPK JSC for more than seven years in aggregate.	
<b>A person shall be deemed a person associated with the major<sup>ii</sup> shareholder if they and/or a person associated with them:</b>	1) are an employee and/or a member of executive bodies of the shareholder of NSPK JSC (a legal entity of a group of organizations that includes the shareholder of NSPK JSC);	
	2) during <b>any of the last three years</b> , a person received remuneration and/or other financial benefits from the shareholder of NSPK JSC (a legal entity of a group of organizations that includes the shareholder of NSPK JSC) in an amount exceeding half of the annual fixed remuneration of a member of the Supervisory Board of NSPK JSC. In such a case, reimbursement and/or compensation which the specified person received as remuneration and/or reimbursement for expenses for fulfilling the obligations of a member of the Board of Directors (Committee of the Board of Directors) of the shareholder of NSPK JSC (a legal entity of a group of organizations that includes the shareholder of NSPK JSC), including <i>inter alia</i> those related to the liability insurance as a member of the Board of Directors, shall not be taken into account, as well as income and other dividends on securities of the shareholder of NSPK JSC (a legal entity of a group of organizations that includes the shareholder of NSPK JSC) received by the specified person;	
	3) are a member of the Board of Directors of more than two legal entities controlled <sup>iii</sup> by the shareholder of NSPK JSC;	
<b>A person shall be deemed a person associated with the</b>	1) are an employee and/or a member of management bodies of the major counterparty or competitor of NSPK JSC, as well as legal entities controlling the major counterparty or competitor of NSPK JSC, or organizations controlled by it;	



<b>major counterparty<sup>iv</sup> or competitor of a company if they and/or a person associated with them:</b>	2) are a holder of shares (participatory interests) or a beneficiary <sup>v</sup> of shares (participatory interests) of the major counterparty or competitor of NSPK JSC, which constitute more than five percent of the authorized capital or the total number of voting shares (participatory interests).	
<b>A person shall be deemed a person associated with the state or municipal entity if they:</b>	1) during <b>one year</b> preceding the election to the Supervisory Board of NSPK JSC, are or were a government or municipal officer, a person holding positions in public authorities, an employee of the Bank of Russia.	

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<sup>i</sup> The related parties of an individual shall mean a spouse, parents, children, adoptive parents, adopted children, full- and half-blood siblings, grandparents, as well as any other person who resides in the same household as the individual and shares a common household with them.

<sup>ii</sup> A major shareholder of a company shall mean a person entitled to directly or indirectly (through persons controlled by them), independently or jointly with other persons associated with them by a fiduciary management agreement and/or a simple partnership agreement, and/or an agency agreement, and/or a shareholders' agreement, and/or any other agreement whose subject is to exercise the rights certified by the shares (participatory interests) of an issuer exercise five and more percent of votes attached to voting shares that constitute the company's authorized capital.

<sup>iii</sup> A controlling organization is a legal entity entitled to directly or indirectly (through persons controlled by it) exercise more than fifty percent of votes in the supreme management body of a controlled organization, appoint (elect) a sole executive body and/or more than fifty percent of the members of the corporate board of the controlled organization.

<sup>iv</sup> A major counterparty shall mean a person being a party to an agreement(s) with a company under which an amount of obligations is currently or an amount of fulfilled obligations during the last year is(was) two or more percent of the book value of the consolidated assets of an issuer or this person as of the reporting date preceding the date of assessing the materiality of the counterparty, or two or more percent of the consolidated proceeds (income) of an issuer or this person for the completed calendar year preceding the date of assessing the materiality of the counterparty.

If a counterparty does not have consolidated financial statements for comparison, individual financial statements of the counterparty may be used. If individual financial statements are not available, then accounting statements of the counterparty shall be used.

<sup>v</sup> A beneficiary of the company's shares shall mean an individual who, by virtue of participation in the company, on the basis of an agreement or otherwise, derives economic benefits from holding the shares (participatory interests) and/or exercising the votes attached to the shares (participatory interests) constituting the company's authorized capital.