

APPROVED by

Resolution of the sole shareholder of  
NSPK JSC No.11 dated January 18, 2017.

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

### **I. General Provisions**

1.1. The Regulations regulate the operations of the Supervisory Board of National Payment Card System Joint-Stock Company (hereinafter referred to as the Company), determines its main goals, authority, method of election and the procedure for its activities.

1.2. The Company Supervisory Board is a collective management body of the Company that performs general management of the Company exclusive of the issues falling within the competence of the General Meeting of Company's Shareholders and Company executive bodies according to the Federal Law *On Joint-Stock Companies* and Company Articles of Association.

1.3. The Company Supervisory Board performs its activities in compliance with the Federal Law *On the National Payment System*, the Federal Law *On Joint-Stock Companies*, other federal laws and regulatory acts of the Russian Federation, Company Articles of Association, decisions of the General Meeting of Company's Shareholders and the present Regulations.

### **II. Company Supervisory Board Competence**

2.1. Company Supervisory Board Competence shall be determined in compliance with the Federal Law *On Joint-Stock Companies*, other federal laws of

the Russian Federation and the Company Articles of Association.

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

### **III. Rights and Obligations of Company Supervisory Board Members**

3.1. Company Supervisory Board members shall have the right to:

- 1) call for a meeting of the Company Supervisory Board;
- 2) suggest items to be included in the agenda of the meeting of the Company Supervisory Board;
- 3) at the meetings of the Company Supervisory Board, discuss Company activities, make proposals and vote on all agenda items of the meeting of the Company Supervisory Board (hereinafter referred to as the agenda of the meeting) (exclusive of the issue on approval of (obtaining of consent to perform) Company related party transactions, if, under the Federal Law *On Joint-Stock Companies*, such members are deemed to be related parties interested in the specified transactions);
- 4) require entry of their special opinion on agenda items and decisions made in the minutes of the meeting of the Company Supervisory Board;
- 5) send their written opinion (written vote) on agenda items of the meeting in which they cannot participate;
- 6) study the minutes of the meetings of the Company Supervisory Board and Company Supervisory Board Committees, and receive copies of such minutes;
- 7) request and receive information and documents required to the Company Supervisory Board members for the performance of their duties including the Company accounting records and other documentation, as well as to receive copies of the correspondent documents;
- 8) exercise other rights provided for by the laws of the Russian Federation, the Company Articles of Association, and the present Regulations.

3.2. The presence of confidential information (including the commercially sensitive information) in the documents requested by Company Supervisory Board

member may not preclude the Company Supervisory Board member from receiving these documents. The Company Supervisory Board member provided with the specified information shall maintain its confidentiality. For the purposes of confirmation of undertaking the information confidentiality preservation obligations by the Company Supervisory Board member, the Company shall be entitled to request the Company Supervisory Board member to provide the respective acknowledgment confirming its awareness of the confidential nature of the received information, obligation to maintain confidentiality of the received information, and liability for the failure to perform such obligation.

3.3. Information on the Company Supervisory Board meeting format, the agenda of the meeting, and materials required for making decisions on the agenda items shall be sent to the Company Supervisory Board members at least five (5) calendar days prior to the Company Supervisory Board meeting.

3.4. Company Supervisory Board members shall:

1) perform general management of the Company in accordance with the established competence, act in the best interest of the Company, exercise their rights and perform their obligations reasonably and in good faith;

2) be fully engaged in the activities of the Company Supervisory Board and its Committees, preliminarily notify of their inability to take part in a meeting of the Company Supervisory Board or its Committees on which they serve;

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

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

5) notify the Company Supervisory Board of:

all Company transactions being performed or all proposed Company transactions known to them in respect of which the members may be deemed related parties;

their election to management bodies of other companies.

6) not perform any actions knowingly aimed at infliction of damage to the Company;

7) exercise other obligations provided for by the laws of the Russian Federation and the Company Articles of Association.

#### **IV. Procedure for the Company Supervisory Board Establishment**

4.1. The Company Supervisory Board shall be established by the General Meeting of Company's Shareholders; the number of its members shall be set in the decision adopted by the General Meeting of Company's Shareholders.

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

If no annual General Meeting of Company's Shareholders was held within the terms stipulated in the Company Articles of Association, the authority of the Company Supervisory Board shall be revoked except for the authority on the annual General Meeting of Company's Shareholders preparation, calling, and holding.

4.3. Only a natural person can be a Company Supervisory Board member. A Company Supervisory Board member does not have to be a Company shareholder.

The number of Company Management Board members in the Company Supervisory Board shall not exceed one fourth of the total number of the Company Supervisory Board members. The Company Chief Executive Officer or a Company Management Board member shall not be the Chairman of the Company Supervisory Board.

4.4. Company Supervisory Board members shall be elected by cumulative vote. During the cumulative voting, the number of votes owned by each Shareholder is multiplied by the number of persons to be elected to the Company

Supervisory Board, and a Shareholder is entitled to cast all its votes for a single candidate or for two or more candidates.

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

4.5. Persons elected to the Company Supervisory Board can be re-elected for an unlimited number of terms.

4.6. According to the decision of the General Meeting of Company's Shareholders, powers of all Company Supervisory Board members can be revoked before time.

4.7. Members of the Company Audit Commission and the Corporate Secretary shall not be Company Supervisory Board members at the same point of time.

## **V. Company Supervisory Board Chairman**

5.1. The Company Supervisory Board shall be headed by the chairman (hereinafter referred to as the Chairman) elected by Company Supervisory Board members from among them by a majority of votes of the total number of votes held by Company Supervisory Board members at the first meeting of the Company Supervisory Board.

Convening of the first meeting of the Company Supervisory Board shall be performed by any Company Supervisory Board member.

The Company Supervisory Board is entitled to reelect the Chairman by a majority of votes of the total number of votes held by Company Supervisory Board members at any time.

Decisions on election and reelection of the Chairman shall be made at the meetings held in person only.

5.2. The Chairman shall organize work of the Company Supervisory Board, convene and chair its meetings, arrange keeping of minutes of the meetings, and chair the General Meeting of Company's Shareholders.

5.3. The Chairman shall take all reasonable steps to ensure timely provision of Company Supervisory Board members with information required for the decision-making purposes in terms of the agenda.

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

## **VI. Company Supervisory Board Secretary**

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

6.2. The Company Supervisory Board Secretary shall:

1) receive requests for convening the Company Supervisory Board meetings, as well as the documents required for the preparation of the agenda and meetings of the Company Supervisory Board;

2) prepare draft agenda and send it to the Chairman for approval;

3) notify the Company Supervisory Board members of the Company Supervisory Board meetings by sending them relevant notifications, approved agenda, documents and materials related to the meeting, as well as questionnaires for voting, if a meeting is held by means of absentee voting;

4) receive questionnaires filled in by the Company Supervisory Board members and sum up the results of voting on issues decisions on which are made by means of absentee voting;

5) keep the minutes of the Company Supervisory Board meetings held in person, prepares the minutes of the meetings held by means of absentee voting and submit them to the Chairman or the person presiding over the meeting for signature.

6) perform other functions in line with the Regulations, internal documents of the Company, and orders of the Chairman.

## **VII. Company Supervisory Board Meetings**

7.1. Company Supervisory Board Meetings shall be convened by the Chairman upon its discretion, at the request of the Company Supervisory Board member, Company Audit Commission, Company auditor, Company Chief Executive Officer, as well as the Shareholder(s) holding at least one per cent of Company voting shares as of the request date.

Persons who are not Company Supervisory Board members may be invited to Company Supervisory Board meetings according to the decision of the Company Supervisory Board Chairman but shall have no right to participate in a vote.

7.2. The Company Supervisory Board shall held meetings as and when necessary, and at least once every three months.

7.3. The Company Supervisory Board meeting shall be held within 15 calendar days from the request date. Necessary materials shall be sent jointly with the request.

At least five calendar days prior to the Company Supervisory Board meeting, the Company Supervisory Board members shall be notified in writing of the meeting convening, meeting holding form and agenda (with attachment of materials related to the agenda items) by means ensuring prompt receipt of the specified information, including by email.

7.4. The form of the Company Supervisory Board meeting shall be determined based on the importance of the agenda issues.

7.5. The Company Supervisory Board meetings arranged to discuss the following issues shall be held in person:

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

2) calling of the annual or extraordinary General Meeting of Company's Shareholders, apart from the cases stipulated by the Federal Law *On Joint-Stock Companies*;

3) introduction of issues stipulated by Subclauses 2 and 17–19 of Clause 16.4 of Chapter 16 of the Company Articles of Association, as well as the issue of the Company charter capital reduction through the share denomination decrease, for the discussion and decision-making by the General Meeting of Company's Shareholders;

4) preliminary approval of the Company annual report;

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

6) forming the Company's Management Board, determining the number of its members and appointment of the members of the Management Board (except for the Chairman of the Management Board), Deputy Chairmen 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 contracts with the Management Board members, determining the person authorized to sign the respective contracts on behalf of the Company, early termination of powers of the Management Board members (except for the Chairman of the Management Board), as well as setting of the remuneration amount of the Company Management Board members;

7) approval of the Company budget (adjusted budget);

8) approval of NSPK development strategy, NSPK regulations and fee policy, as well as amendments to these documents;

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

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

11) creation of the internal audit system;



12) approval of the Company registrar, as well as terms of execution and termination of the agreement with it;

7.6. A quorum required for the Company Supervisory Board meeting shall be the presence and(or) availability of written opinions (votes) of more than half of the number of elected Company Supervisory Board members, except for the issues decisions on which shall be made by unanimity or majority of votes of all Company Supervisory Board members exclusive of votes of expelled Supervisory Board members, according to the Federal Law *On Joint-Stock Companies* or the Company Articles of Association.

Written opinion (written vote) on agenda items of the Company Supervisory Board member absent from the Company Supervisory Board meeting shall be taken into consideration when establishing a quorum for holding the Company Supervisory Board meeting and defining voting results, if such written opinion (vote) was received before the Company Supervisory Board meeting.

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

7.7. Minutes shall be kept during the Company Supervisory Board meeting.

The minutes of the Company Supervisory Board meeting shall comprise: meeting place and time; attendees of the meeting; agenda of the meeting; issues put to vote and vote results; decisions made; data on the way each Company Supervisory Board member voted.

The minutes of the Company Supervisory Board meeting shall be signed by the person presiding over the meeting and responsible for the correctness of minutes.

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

Extracts from the minutes of the Company Supervisory Board meeting may be sent by the Company Supervisory Board Secretary to the heads of the Company structural divisions the competence of which includes execution of decisions made by the Company Supervisory Board.

As instructed by the Company Chief Executive Officer, copies of the minutes of the Company Supervisory Board meeting, as well as extracts from these minutes, may be sent to other structural divisions of the Company and other natural and legal persons concerned that are not Company shareholders.

7.9. The correspondent subdivision of the Company shall be responsible for the organizational, technical, and document support of the Company Supervisory Board meetings, preparation of analytical, reference and other materials required for the Company Supervisory Board meetings, and making out of adopted decisions as a formal document.

7.10. The Company Supervisory Board members absent from the meeting place may remotely participate in the discussion of agenda items and voting via videoconference and conference communication.

7.11. The Company shall ensure keeping and storage of shorthand reports of the Company Supervisory Board meetings or use of other recording methods allowing to document stands of each Company Supervisory Board member on agenda issues. Oral special opinions of the Company Supervisory Board members shall be registered in the minutes of the correspondent meeting, written special opinions of the Company supervisory Board members shall be attached to the minutes of the Company Supervisory Board meetings and constitute their integral part.

7.12. The first meeting of the Company Supervisory Board shall be held to elect the Chairman and form Company Supervisory Board Committees within 30 days from the date of the General Meeting of Company's Shareholders on which the Company Supervisory Board was established. Normally, the decision on

holding (calling) of the first meeting of the Company Supervisory Board shall be made by the sole executive body of the Company.

### **VIII. Company Supervisory Board Decision Making Procedure**

8.1. During the Company Supervisory Board meetings, decisions shall be made by majority vote of the Company Supervisory Board members that took part in a meeting and(or) submitted their written opinion (vote), unless otherwise stipulated by the Federal Law *On Joint-Stock Companies* or the Company Articles of Association. Decision on approval of a related party transaction shall be made by the Company Supervisory Board by a majority of votes of the arm's-length Company Supervisory Board members. If the number of arm's-length Company Supervisory Board members is less than the number of members required by the Company Articles of Association to form a quorum to hold a Company Supervisory Board meeting, the decision on this issue shall be made by the General Meeting of the Company's Shareholders according to the procedure established in the Federal Law *On Joint-Stock Companies*.

8.2. When adopting a decision during the Company Supervisory Board meeting, each Company Supervisory Board member shall have one vote.

Transfer of the voting right by the Company Supervisory Board member to other person, as well as to other Company Supervisory Board member shall be prohibited.

In case of an equality of votes of the Company Supervisory Board members, the Chairman of the meeting shall have a casting vote.

8.3. The Company Supervisory Board may make decisions on issues falling within its competence by means of absentee voting.

Decision on absentee voting shall be made by the Chairman upon its discretion, as well as at the request of the persons entitled to request calling of the Company Supervisory Board meeting according to Clause 7.1 hereof.

Notification on the absentee voting shall be sent by the Company Supervisory Board Secretary to each Company Supervisory Board member. Questionnaires and

other necessary materials shall be sent jointly with the notification on the absentee voting. The notification shall contain the deadline for the filled-in questionnaire submission set by the Company Supervisory Board Chairman.

Decision of the Company Supervisory Board made by means of absentee voting shall be considered adopted, if more than half of Company Supervisory Board members that took part in the absentee voting voted for it, unless otherwise stipulated by the Federal Law *On Joint-Stock Companies* or the Company Articles of Association.

8.4. Decision on approval of the Development strategy of the National Payment Card System and amendments to it shall be made by the Company Supervisory Board only after their consideration by the National Financial Council and the Council of Participants and Users of NSPK. Decision on approval of the Fee policy of the National Payment Card System and amendments to it shall be made by the Company Supervisory Board only after their consideration by the Council of Participants and Users of NSPK.

If the National Payment Card System Development strategy, the Fee policy of the National Payment Card System, as well as amendments to these documents are not approved by the Council of Participants and Users of NSPK, decisions on the specified issues can be made by the Company Supervisory Board, if three-fourths of Company Supervisory Board members voted for their adoption.

## **IX. Company Supervisory Board Committee**

9.1. The Company Supervisory Board Committee (hereinafter referred to as the Committee) shall be established according to the decision of the Company Supervisory Board and perform its activities compliant to the Regulations on the Committee.

9.2. Recommendations prepared by the Committee shall be sent to the Company Supervisory Board alongside with the materials related to the agenda of the meeting with respect to correspondent issues.

9.3. The number of Committee members shall be determined based on the decision of the Company Supervisory Board and shall not be less than three persons.

9.4. The Company Supervisory Board members and the employees of the Central Bank of the Russian Federation can be Committee members.

9.5. Professional education, knowledge and experience relevant to the Committee activities, other special skills required for Committee members to perform their obligations, as well as availability of time and capabilities to perform duties of a member of one or several Committees shall be taken into consideration during the election of Committee members.

9.6. The Committee members shall be elected for the term of powers of the Company Supervisory Board that elected them. The Company Supervisory Board may revoke powers of all or a part of Committee members (with consideration of the minimum number of the Committee members).

9.7. Committee management and administration shall be performed by the Committee Chairman. The Committee Chairman shall be elected from among the Committee members by a majority of votes of members taking part in the Committee meeting.

9.8. Committee meetings shall be deemed quorate, if at least a half of Committee members took part in such meetings.

9.9. The Committee meetings can be held in person and in the form of absentee meeting (by means of absentee voting).

9.10. The Committee decisions shall be made by a majority of votes of the Committee members that take part in the meeting. In case of an equality of votes of the Committee members, the Chairman of the meeting shall have a casting vote.

9.11. When adopting a decision on agenda items, each Committee member shall have one vote. Transfer of the voting right to other persons, as well as to other Committee members or other Company Supervisory Board members, shall be prohibited.

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

9.13. Minutes shall be kept at the Committee meetings. The minutes of the meeting shall comprise the meeting format, the date of its holding; the list of attendees; the agenda; the proposals of the Committee members on the agenda items; issues put to a vote and vote results, and decisions adopted. The minutes of the meeting shall be signed by the chairperson of the meeting and the Committee Secretary.

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

## **X. Detection and Prevention of a Conflict of Interests of Company Supervisory Board Members**

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

10.2. In case of the potential conflict of interests occurrence, as well as if a Company Supervisory Board member becomes a related party interested in a Company transaction, such Company Supervisory Board member shall notify the Company Supervisory Board thereof by sending a notification to the Chairman or the Secretary. 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 performance, shall be included in materials provided to the Company Supervisory Board members during the meeting. The specified data shall be provided prior to the issue discussion at the meeting of the Company Supervisory Board or its Committee with mandatory presence of the Company Supervisory Board member in question.

10.3. When required due to design of the issue under discussion or specific

nature of the conflict of interests, the Chairman is entitled to suggest the Company Supervisory Board member involved in the relevant conflict of interests to be absent from the discussion of such issue during the meeting.

10.4. The Company Supervisory Board members and people associated with them are prohibited to accept gifts from the parties concerned, as well as to use any other direct or indirect benefits provided by such parties (except for tokens of appreciation exchanged according to common rules of courtesy or souvenirs exchanged during the official events).

10.5. The Company Supervisory Board members shall notify the Company Supervisory Board of their election (appointment) to a management body of other organization. The notification shall be sent to the Company Supervisory Board Chairman and Secretary within 10 business days after the date of election (appointment) to a management body of other organization.

## **XI. Company Supervisory Board Member Liability**

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

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

## **XII. Company Supervisory Board Performance Evaluation**

12.1. The Company Supervisory Board shall ensure the independent evaluation of performance of the Company Supervisory Board, its committees, and members. The Company Supervisory Board performance shall be evaluated to determine the level of efficiency of the Supervisory Board, its Committees and members, as well as to check the compliance of the members' activities with the Company development needs and maintenance of Company Supervisory Board sustainable operation alongside with identification of weaknesses.

12.2. The performance of the Company Supervisory Board, its Committees,

and members, shall be regularly evaluated, at least once a year.

12.3. For the purposes of independent evaluation of the Company Supervisory Board performance, the Supervisory Board shall initiate involvement of an external organization (consultant) selected by the Human Resources and Remuneration Committee of the Company Supervisory Board at the suggestion of the Company at least once every three years.

12.4. Following the results of the performed evaluation, the Human Resources and Remuneration Committee of the Company Supervisory Board (other committees) shall prepare proposals for the improvement of performance of the Company Supervisory Board and its Committees, and submit them for consideration of the Company Supervisory Board. If required, amendments shall be made to the Company Supervisory Board activity plan, and individual programs and trainings shall be held for the Company Supervisory Board members following the results of the received proposals consideration by the Company Supervisory Board.

12.5. The Company shall disclose data on the Company Supervisory Board performance evaluation in the Company annual report.

Governor of the Bank of Russia

E.S. Nabiullina