

## GENERAL MEETING OF SHAREHOLDERS

The General Meeting of Shareholders is the supreme governing body of VTB Bank. Any holder of ordinary shares may exercise the right to participate directly in the management of the Bank by voting on the agenda of the General Meeting of Shareholders. Preference shares carry voting rights only in special cases, as stipulated by law.

Shareholders may take part in a meeting of shareholders either in person (in the event that an in-person meeting is held) or through absentee voting. On 1 July 2016, legislative amendments entered into force concerning the procedure for nominee shareholders to provide information to the issuer on the identities of the ultimate owners of shares. In accordance with these amendments, the distribution of ballots by post is restricted to those individuals whose rights to securities are recorded directly with the registrar.

Regardless of where their shareholdings are registered, all shareholders of VTB Bank have access to the e-voting system developed by the Bank's registrar, VTB Registrar. E-voting is possible online at [www.vtbreg.com](http://www.vtbreg.com), as well as through the VTB Shareholder application.

The decision to convene a General Meeting of Shareholders is taken by the Supervisory Council. In accordance with applicable Russian law and the Bank's Charter, information about the date and venue of the General Meeting of Shareholders, as well as the record date for shareholders eligible to participate, is published on VTB's website. During the time frame specified by law, shareholders can review materials for the General Meeting of Shareholders on the Bank's website or at Shareholder Liaison Centres in Moscow, St. Petersburg and Yekaterinburg. When voting electronically, the materials for meetings are also available through the mobile application and in each user's personal account on VTB Registrar's website.

## 2018 Annual General Meeting of Shareholders

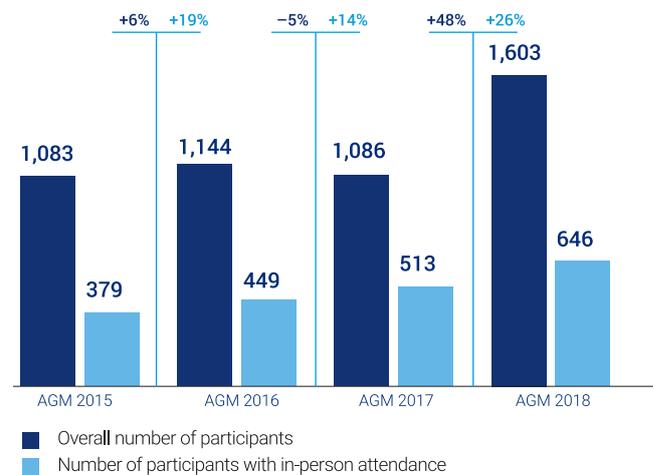
**VTB's Annual General Meeting of Shareholders in 2018 was attended by 646 shareholders and their representatives.**

The Annual General Meeting of Shareholders (AGM) of VTB Bank was held on 23 May 2018 at the Oktyabrsky Grand Concert Hall in St. Petersburg. The meeting was attended by 646 shareholders and their representatives (compared to 513 in 2017). In total, 1,603 shareholders took part, including through voting by proxy, which accounted for 10,529,499,664,253 votes, or 81.2427% of the total votes.

# 1,603

participants in 2018

### Number of participants at Annual General Meetings of Shareholders 2015–2018



Shareholders' growing interest in annual meetings can be seen not only in the 26% increase in the number of shareholders who personally attended the meeting, but also in the more than twofold increase in the number of views of the traditional webcast of the meeting. For the convenience of minority shareholders, they were given an opportunity to ask the members of the presidium questions via videoconference at Shareholder Liaison Centres.

At the Oktyabrsky Concert Hall, the Bank's shareholders were able to familiarise themselves with materials for the meeting and could obtain information about products and services offered by subsidiaries. In addition to traditional paper and flash cards, meeting materials were made available electronically on stands in the foyer of the Oktyabrsky Concert Hall.

The e-voting system was again available for the annual meeting, which meant that any shareholder could participate in the meeting regardless of where they live or were located at the time of the meeting. Some 1,170 shareholders voted through the e-voting system, which significantly increased the total number of shareholders who took part in the meeting. An e-voting system using biometrics and NFC technology was tested during the annual meeting. Ninety-nine per cent of the participants at the AGM expressed a high opinion regarding the quality of the electronic services and the possibilities provided.

The voting results on agenda items and all decisions taken can be seen in the "Investor Relations" section on the Bank's website at: <https://www.vtb.com> (see the "General Meeting of Shareholders" subsection).

Thirteen agenda items were considered at the meeting:

1. Approval of VTB Bank's Annual Report;
2. Approval of VTB Bank's annual financial statements;
3. Approval of VTB Bank's profit allocation for 2017;
4. The amount, terms and form of the 2017 dividend payment and the record date to determine eligibility to receive dividends;
5. The remuneration of Supervisory Council members who are not state employees, in accordance with VTB Bank's bylaws;
6. Remuneration of Statutory Audit Commission members who are not state employees, in accordance with VTB Bank's bylaws;
7. The number of VTB Bank Supervisory Council members;
8. The Election of VTB Bank Supervisory Council members;
9. The number of VTB Bank Statutory Audit Commission members;
10. The election of VTB Bank Statutory Audit Commission members;
11. Approval of the VTB Bank auditor;
12. Approval of a new edition of the Regulation on the Procedure for Preparing, Convening and Holding General Meetings of Shareholders of VTB Bank;
13. The termination of VTB Bank's participation in the Association of Russian Banks.

Meeting participants supported the proposed draft decisions on all 13 agenda items.

In addition, shareholders agreed to the following distribution of the Bank's profits from 2017 in accordance with the recommendations of the Bank's Supervisory Council:

- net profit to be allocated: RUB 101,268,176,223.47;
- allocations to the Reserve Fund: RUB 5,063,408,811.17;
- dividend payment allocations on ordinary shares: RUB 44,759,117,915.11;
- dividend payment allocations on Type 1 registered preference shares: RUB 11,804,188,555.41;
- dividend payment allocations on Type 2 registered preference shares: RUB 16,952,578,170.61;
- retained net profit: RUB 22,688,882,771.17.

Shareholders approved a dividend payment of RUB 0.00345349138975912 per ordinary share, which is three times as much as the year before. Detailed information on dividend payments for 2017 is available in Section "Dividends".

## Grounds for the distribution of VTB Bank's profit for 2017

### Distribution of VTB Bank profit for 2017 in accordance with RAS, RUB billion

