

**Extract from Minutes # 1
of the General Meeting of shareholders
of Joint stock company Bank "Vozrozhdenie"
held in the form of a meeting**

Location: **Luchnikov per., 7/4-1, Moscow GSP-9, 101999, the Russian Federation.**

Date of the meeting: **June 30th, 2006**

Place of holding the general meeting: **Luchnikov per., 7/4-1, Moscow**

Time of opening registration of the general meeting participants: **11.00**

Time of closing registration: **13.20**

Time of opening the general meeting: **12.00**

Time of closing the general meeting: **13.30**

Address, where the completed ballots for voting were forwarded: **Luchnikov per., 7/4-1, Moscow GSP-9, 101999, the Russian Federation**

Date of closing acceptance of the ballots: **June 27th 2006**

Total number of votes, held by shareholders – holders of voting shares: **18,748,694.**

Number of votes to be in possession of shareholders, participating in the meeting: **16,472,149** which accounts for **87.86%** of the total number of votes.

Presidium of the general meeting of shareholders: Yu. M.Marinichev, D.L.Orlov, L.A.Goncharova, N.D.Orlov, A.V.Dolgoplov.

Chairman of the general meeting of shareholders: Yu.M.Marinichev

Secretary of the general meeting of shareholders: A.V.Dolgoplov.

**AGENDA OF GENERAL MEETING OF SHAREHOLDERS,
set for voting:**

1. Approval of Annual report, approval of annual Balance Sheet, Profit and Loss Statement for the year 2005, profit distribution.
2. About payment (declaration) of dividends for the year 2005.
3. Approval of the Supervisory Council report.
4. About approval of the Charter of Joint stock company Bank "Vozrozhdenie" in a new wording.
5. Approval of Regulation on the General Meeting of Joint stock company Bank "Vozrozhdenie" in a new wording.
6. Approval of Schedule of Joint stock company Bank "Vozrozhdenie".
7. Approval of Regulation on the Board of Directors of Joint stock company Bank "Vozrozhdenie".
8. Approval of Regulation on the Executive bodies of Joint stock company Bank "Vozrozhdenie" in a new wording.
9. Approval of Regulation on Revision Commission of Joint stock company Bank "Vozrozhdenie" in a new wording.
10. About approval of the transactions of interest.
11. Election of Supervisory Council (Board of Directors).
12. Election of Revision Commission.
13. Approval of the Auditor.

Listening on Item1.

Reporter: Orlov D.L. – Chairman of the Board of Bank «Vozrozhdenie»

Voting results:

On the 1st item of Agenda **16,459,269** votes took part in voting.

«FOR» - **16,403,541 (99.6614%** of the votes participating in voting)

«AGAINST» - **55,544 (0.3375%)**

«ABSTAIN» - **184 (0.0011%).**

Resolution:

- 1.1. To approve the annual report of Joint stock company Bank “Vozrozhdenie” for the year 2005.
- 1.2. To approve the annual Balance Sheet, Profit and Loss Statement of Joint stock company Bank “Vozrozhdenie” for the year 2005.
- 1.3. To approve the following profit distribution of Joint stock company Bank “Vozrozhdenie” for the year 2005:

Name	Amount in RUR
1. Book profit for the reported period	1,106,772, 508.62
2. Disposition of profit of the reported period, including:	215,731,544.22
total income tax	210,927,260.00
other taxes and charges	4,804,284.22
3. Profit for distribution, including;	891,040,964.40
dividend fund	11,963,357.00
accumulation fund	874,077,607.40
Chairman fund	5,000,000.00

Listening on Item 2.

Reporter: Yu. M. Marinichev - Chairman of Supervisory Council of Bank “Vozrozhdenie”

Voting results:

On the 2nd item of Agenda **16,471,541** votes took part in voting.

«FOR» - **16,466,949 (99.9721%** of the votes participating in voting)

«AGAINST» - **3,792 (0.0230%)**

«ABSTAIN» - **800 (0.0049%).**

Resolution:

- 2.1. To approve the following amount of dividend per 1 share:
 - for common non-documentary registered shares with nominal value RUR 10 each – 5% of the nominal value;
 - for preferred non-documentary registered shares with a fixed dividend and nominal value RUR 10 each – 20% of nominal value.
- 2.2. Shareholders included in the Register of Bank Vozrozhdenie’s shareholders as at May 11th 2006 (at the closing of the registrar’s operational day) are entitled to receive annual dividends.

- 2.3. To pay out dividends from August 21st 2006 to August 29th 2006 in a cashless form in compliance with the bank details contained in the system of keeping the register of the Bank Vozrozhdenie's shareholders. In case of absence of the bank's details, payment of dividends to shareholders – individuals should be made through cash offices of the Bank, beginning with August 21st 2006.

Listening on Item 3.

Reporter: Yu.M.Marinichev – Chairman of Supervisory Council of Bank “Vozrozhdenie”.

Voting results:

On the 3rd Item of Agenda **16,472,113** votes took part in voting.

«FOR» - **16,411,485 (99.6319%)** of the votes participating in voting)

«AGAINST» - **59,828 (0,3632%)**

«ABSTAIN» - **800 (0.0049%).**

Resolution:

3.1. To approve the report of Supervisory Council of Bank “Vozrozhdenie”.

3.2. To recognize the performance results of Supervisory Council of Bank “Vozrozhdenie” as satisfactory.

Listening on Item 4.

Reporter: Yu.M.Marinichev – Chairman of Supervisory Council of Bank “Vozrozhdenie”.

Voting results:

On the 4th Item of Agenda **16,472,145** votes took part in voting.

«FOR» - **16,412,494 (99.6379%)** of the votes participating in voting)

«AGAINST» - **57,944 (0,3518%)**

«ABSTAIN» - **1,707 (0.0103%).**

Resolution:

4.1. To approve the Charter of Open Joint-stock company Bank “Vozrozhdenie” in a new wording.

4.2. To grant the right to sign an application for registration of the Charter of Joint stock company Bank “Vozrozhdenie” in a new wording to the Chairman of Supervisory Council (Board of Directors) of Bank “Vozrozhdenie”.

Listening on Item 5.

Reporter: Yu.M.Marinichev - Chairman of Supervisory Council of Bank “Vozrozhdenie”.

Voting results:

On the 5th Item of Agenda **16,472,145** votes took part in voting.

«FOR» - **16,412,334 (99.6369%)** of the votes participating in voting)

«AGAINST» - **57,944 (0,3518%)**

«ABSTAIN» - **1,867 (0.0113%).**

Resilution:

To approve Regulation on General Meeting of shareholders of Joint stock company Bank "Vozrozhdenie" in a new wording.

Listening on Item 6.

Reporter: Yu.M.Marinichev - Chairman of Supervisory Council of Bank "Vozrozhdenie".

Voting results:

On the 6th Item of Agenda **16,472,145** votes took part in voting.

«FOR» - **16,414,737 (99.65149%)** of the votes participating in voting)

«AGAINST» - **4 (0,00002%)**

«ABSTAIN» - **57,404 (0.34849%)**.

Resilution:

To approve the Schedule of General Meeting of shareholders of Joint stock company Bank "Vozrozhdenie".

Listening on Item 7.

Reporter: Yu.M.Marinichev - Chairman of Supervisory Council of Bank "Vozrozhdenie".

Voting results:

On the 7th Item of Agenda **16,472,145** votes took part in voting.

«FOR» - **16,412,581 (99.6384%)** of the votes participating in voting)

«AGAINST» - **57,944 (0,3518%)**

«ABSTAIN» - **1,620 (0.0098%)**.

Resilution:

To approve Regulation on the Board of Directors of Open Joint-stock company Bank Vozrozhdenie.

Listening on Item 8.

Reporter: Yu.M.Marinichev - Chairman of Supervisory Council of Bank Vozrozhdenie.

Voting results:

On the 8th Item of Agenda **16,472,145** votes took part in voting.

«FOR» - **16,412,581 (99.6384)** of the votes participating in voting)

«AGAINST» - **57,944 (0,3518%)**

«ABSTAIN» - **1,620 (0.0098%)**.

Resilution:

To approve Regulation on the Executive Bodies of Open Joint-stock company Bank Vozrozhdenie in a new wording.

Listening on Item 9.

Reporter: Yu.M.Marinichev - Chairman of Supervisory Council of Bank Vozrozhdenie.

Voting results:

On the 9th Item of Agenda **16,472,145** votes took part in voting.

«FOR» - **16,412,581 (99.6384** of the votes participating in voting)

«AGAINST» - **57,944 (0,3518%)**

«ABSTAIN» - **1,620 (0.0098%).**

Resilution:

To approve Regulation on Revision Commission of Open Joint-stock company Bank Vozrozhdenie in a new wording.

Listening on Item 10.

Reporter: Yu.M.Marinichev - Chairman of Supervisory Council of Bank Vozrozhdenie.

Voting results:

On the 10th Item of Agenda **7,702,670** votes took part in voting.

«FOR» - **7,640,235 (99.1894%** of the votes participating in voting)

«AGAINST» - **58,800 (0,7634%)**

«ABSTAIN» - **3,635 (0.0472%).**

Resilution:

- 10.1. To approve transactions between the Bank and the Bank's interested persons (extending credits, placing funds in deposit, granting bank guarantees, purchasing certificates of deposit or the Bank's promissory notes etc.), which can be performed on standard terms in the period till next annual general meeting of shareholders in the process of carrying out common economic activities by the Bank in compliance with the license for banking operations. Prices on the above transactions with the interested persons are set in accordance with «Regulation on the basic principles of managing resources of Bank Vozrozhdenie (OAO) in Russian rubles and foreign currency.»
- 10.2. To set maximum limit on each kind of transactions for each interested person in the amount not exceeding 5% of the assets' book value according to the Bank's accounting reports as at the latest reporting date before the annual General Meeting of shareholders in 2006.
- 10.3. To establish, that significant terms and conditions of the transactions of interest, performed within the limits set by the General Meeting of shareholders, should not differ materially from the terms and conditions of similar transactions with non-interested persons.

Listening on Item 11.

Reporter: Yu.M.Marinichev - Chairman of Supervisory Council of Bank Vozrozhdenie.

Results of cumulative voting:

Yuriy Mikhailovich Marinichev -	16,195,464
Dmitriy Ljvovich Orlov -	16,544,478
Sergey Alexandrovich Vybornov -	15,988,733
Alexander Ivanovich Goev -	15,977,556
Ludmila Antonovna Goncharova -	16,090,148
Nikolai Yakovlevich Demin -	20,189,457
Alexander Vitaljevich Dolgopolov -	16,014,439
Alexander Nikolaevich Zhizhaev -	15,961,334
Nikolai Stepanovich Zatzepin -	15,961,203
Valentina Mikhailovna Kabanova -	15,993,420
Otari Leontjevich Margania -	15,960,774
Rustam Mansurovich Usmanov -	15,960,930

Resolution:

To elect Supervisory Council (Board of Directors) of Bank Vozrozhdenie (OAO) in the following composition:

1. Yuriy Mikhailovich Marinichev
2. Dmitriy Ljvovich Orlov
3. Sergey Alexandrovich Vybornov
4. Alexander Ivanovich Goev
5. Ludmila Antonovna Goncharova
6. Nikolai Yakovlevich Demin
7. Alexander Vitaljevich Dolgopolov
8. Alexander Nikolaevich Zhizhaev
9. Nikolai Stepanovich Zatzepin
10. Valentina Mikhailovna Kabanova
11. Otari Leontjevich Margania
12. Rustam Mansurovich Usmanov

Listening on Item 12.

Reporter: Yu.M.Marinichev - Chairman of Supervisory Council of Bank Vozrozhdenie.

Voting results:

On the 12th Item of Agenda **7,702,758** votes took part in voting.

Victor Anatoljevich Afonin:

«FOR» - **7,296,511 (99.2170%** of the votes participating in voting)

«AGAINST» - **412 (0.0056%)**

«ABSTAIN» - **57,173 (0.7774%)**

Tamara Nikolaevna Lapinskaya:

«FOR» - **7,295,160 (99.1925%** of the votes participating in voting)

«AGAINST» - **3,212 (0.0437%)**

«ABSTAIN» - **56,176 (0.7638%)**

Svetlana Alexeevna Markina:

«FOR» - **7,295,288 (99.1931%** of the votes participating in voting)
«AGAINST» - **3,212 (0,0437%)**
«ABSTAIN» - **56,132 (0.763%)**

Natalia Anatolievna Romanenko:

«FOR» - **7,295,064 (99.1924%** of the votes participating in voting)
«AGAINST» - **3,204 (0,0436%)**
«ABSTAIN» - **56,188 (0.7640%)**

Resolution:

To elect Revision Commission of Bank Vozrozhdenie (OAO) in the following composition:

Victor Anatoljevich Afonin;
Tamara Nikolaevna Lapinskaya;
Svetlana Alexeevna Markina;
Natalia Anatolievna Romanenko.

Listening on Item 13.

Reporter: Yu.M.Marinichev - Chairman of Supervisory Council of Bank Vozrozhdenie.

Voting results:

16,469,063 votes took part in voting on the 13th Item of the Agenda:

«FOR» - **16,412,043 (99.6538%** of the votes participating in voting)
«AGAINST» - **88 (0,0005%)**
«ABSTAIN» - **56,932 (0.3457%)**

Resolution:

13. To approve ZAO «PricewaterhouseCoopers Audit» as an official Auditor of the Bank.

Date of drawing up the Minutes: July 10th 2006.

Chairman of General
Meeting of shareholders

(signature)

Yu.M.Marinichev

Secretary of General
Meeting of shareholders

(signature)

A.V.Dolgoplov