

Adherence Letter

Protocol Name: ISDA 2013 EMIR Port Rec, Dispute Res and Disclosure Protocol

Last Updated: February 03, 2014

Adhering organization: International Investment Bank

Date: February 03, 2014



Dear Sirs,

ISDA 2013 EMIR Port Rec, Dispute Res and Disclosure Protocol - Adherence

The purpose of this letter is to confirm our adherence to the **ISDA 2013 EMIR Port Rec, Dispute Res and Disclosure Protocol** as published by the International Swaps and Derivatives Association, Inc. on **July 19, 2013** (the "Protocol"). This letter constitutes, as between each other Adhering Party and us, an Adherence Letter as referred to in the Protocol. The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter, which will supplement and form part of each Protocol Covered Agreement between us and each other Adhering Party.

1. Specified Terms

As between each other Adhering Party and us, the amendments in the Attachment to the Protocol shall apply to each Protocol Covered Agreement to which we are a party in accordance with the terms of the Protocol and this Adherence Letter.

Adherent's portfolio reconciliation process status:

- We confirm that we adhere to the Protocol as a Portfolio Data **RECEIVING** Entity
- We confirm that we adhere to the Protocol as a Portfolio Data **SENDING** Entity

Adherent's Local Business Days:

- We specify the following place(s) for the purposes of the definition of Local Business Day as it applies to us:

Moscow

Adherent's Affiliate(s) which are its agent: With respect to Part I(3)(a) of the Attachment to the Protocol, we appoint the following Affiliates (as defined in the Attachment to the Protocol) as our agent:

Adherent's use of a third party service provider:

- For the purposes of Part I(3) of the Protocol, We confirm that we adhere to the Protocol as a party that may use a Third Party Service Provider

Adherent's contact details for Portfolio Data, discrepancy notices and Dispute Notices:

The following items *may* be delivered to us at the contact details shown:

Portfolio Data:

mail@iibbank.com, ventsislav.stefanov@iibbank.com, ioan.belea@iibbank.com, nikolay.dmitriev@iibbank.com, natalia.ponomareva@iibbank.com

- Notice of a discrepancy:

mail@iibbank.com, ventsislav.stefanov@iibbank.com, ioan.belea@iibbank.com, nikolay.dmitriev@iibbank.com, natalia.ponomareva@iibbank.com

- Dispute Notice:

mail@iibbank.com, ventsislav.stefanov@iibbank.com, ioan.belea@iibbank.com, nikolay.dmitriev@iibbank.com, natalia.ponomareva@iibbank.com

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive any rights and hereby release ISDA from any claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of or in any way relating to this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

3. Payment Details

Each Adhering Party must submit a one-time fee of U.S. \$500 to ISDA at or before the submission of this Adherence Letter.

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Ioan Belea

Company Name: International Investment Bank

Address: 7, Mashi Poryvaevoy street , Moscow, 107078, Russian Federation
Telephone: +7 495 604-7625
Fax: +7 499 975-2070
E-mail: ioan.belea@iibbank.com

We consent to the publication of a conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,



Nikolay Kosov

International Investment Bank

BY:
Name: Nikolay Kosov
Title: Chairman of the Board