

January 2002

Extract from Minutes # 3 of the Special General Meeting of Shareholders Moscow Joint-Stock Commercial Bank "Vozrozhdeniye" conducted by absent voting (in the form of questionnaire) of January 17th 2002.

Allowed to voting bulletins were received from shareholders, possessing 8 821 445 voices that forms 78.42% from the total number of voices (11 248 753).

Data of the beginning of submitting voting bulletins to the Shareholders - the 17th December 2001.

The expiration date of the time of receiving voting bulletins - the 17th January 2002.

ON ITEM 1: About consolidation of allocated preferred registered documentary shares with fixed dividend.

VOTED:

for	8 792 793
against	7 332
abstained	21 320

RESOLUTION:

1. To conduct consolidation of allocated preferred registered documentary shares with fixed dividend and a face value of 1 ruble each.
2. To conduct the 16th Issue of the preferred registered documentary shares with fixed dividend and a face value of 10 ruble each by way of conversion of ten preferred registered documentary shares with fixed dividend and a face value of 1 ruble each into one preferred registered documentary share with fixed dividend and a face value of 10 ruble each.
3. To instruct the Board of MJSCB "Vozrozhdeniye" to carry out the 16th Issue of preferred registered documentary shares with fixed dividend and a face value of 10 ruble each.

Alexander V. Dolgopolov
Secretary to the meeting