

SCHEDULE 1
Part A
Certificate and Agreement of persons acquiring the Regulation S GDRs upon Deposit of
Shares in the Regulation S Facility pursuant to Condition 1 and Clause 3.2 of the
Deposit Agreement

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The Bank of New York, as Depositary
101 Barclay Street
New York, New York 10286

Dear Sirs

JSC VTB BANK

Reference is hereby made to the Deposit Agreement, dated 23 April 2007 (the “**Deposit Agreement**”), between JSC VTB Bank (the “**Bank**”) and The Bank of New York, as Depositary with respect to Regulation S Global Depositary Receipts (“**Regulation S GDRs**”) issued thereunder. Capitalised terms used but not defined herein shall have the meanings given to them in the Deposit Agreement.

1. This certification and agreement is furnished in connection with the deposit of Regulation S Shares in the Regulation S Facility under the Deposit Agreement and issuance of Regulation S GDRs pursuant to Condition 1 and Clause 3.2 of the Deposit Agreement.
2. We acknowledge (or if we are acting for the account of another person, such person has confirmed to us that it acknowledges) that the Regulation S GDRs and the Regulation S Shares represented thereby have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Act**”).
3. We certify that either:
 - (a) we are, or at the time the Shares are deposited and at the time the Regulation S GDRs are issued will be, the beneficial owner of the Shares represented by such Regulation S GDRs, and (i) we are located outside the United States (within the meaning of Regulation S under the Act), (ii) we are not an affiliate of the Bank or a person acting on behalf of such an affiliate, and (iii) we are not in the business of buying and selling securities or, if we are in such business, we did not acquire the securities to be deposited from the Bank or any affiliate thereof in the initial distribution of the GDRs and the Shares,

OR
 - (b) we are a broker-dealer acting on behalf of our customer, and such customer has confirmed to us that it is, or at the time the Shares are deposited and at the time the Regulation S GDRs are issued will be, the beneficial owner of the Regulation S Shares represented by such Regulation S GDRs and (i) it is located outside the United States (within the meaning of Regulation S under the Act), (ii) it is not an affiliate of the Bank or a person acting on behalf of such an affiliate, and (iii) it is not in the business of buying and selling securities or, if it is in such business, it

did not acquire the securities to be deposited from the Bank or any affiliate thereof in the initial distribution of the GDRs and the Shares.

4. We certify that the Shares being deposited are not “restricted securities” as defined in Rule 144 under the Act.

Very truly yours,

[NAME OF CERTIFYING ENTITY]

[By:

Title:]

SCHEDULE 3
Part B
Certificate and Agreement of Person Receiving Deposited Property Upon Withdrawal In
Relation To The Regulation S GDRs Pursuant To Condition 1 and Clause 3.10 of the
Deposit Agreement

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The Bank of New York, as Depositary
101 Barclay Street
New York, New York 10286

Dear Sirs

JSC VTB BANK

Reference is hereby made to the Deposit Agreement 23 April 2007 (the “**Deposit Agreement**”), between JSC VTB Bank (the “**Bank**”) and The Bank of New York, as Depositary with respect to Regulation S Global Depositary Receipts (“**Regulation S GDRs**”) issued thereunder. Capitalised terms used but not defined herein shall have the meanings given to them in the Deposit Agreement.

1. We are surrendering a Regulation S GDR or Regulation S GDRs in accordance with the terms of the Deposit Agreement for the purpose of withdrawal of the Deposited Property represented by such Regulation S GDRs (the “**Shares**”) pursuant to Condition 1 and Clause 3.10 of the Deposit Agreement.
2. We acknowledge (or if we are acting for the account of another person, such person has confirmed that it acknowledges) that the Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Act**”).
3. We certify (or if we are acting for the account of another person, such person has confirmed that it certifies) that we are, or upon acquisition thereof will be, the beneficial owner of the Regulation S GDRs or Shares.
4. If we are a broker-dealer, we further certify that we are acting for the account of our customer and that our customer has confirmed the accuracy of the representations contained in paragraph 3 hereof that are applicable to it (including the representations with respect to beneficial ownership).

Very truly yours,

[NAME OF CERTIFYING ENTITY]

[By:

Title:]