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## **INFORMATION POLICY AND DISCLAIMER POLICY**

CBONDS Group represented by CEO Sergey Vladimirovich Lyalin acting on the basis of Articles of Association (hereinafter the Company) offers you to enter into an agreement by way of joining it under the terms and conditions set forth below.

In accordance with Paragraph 2, Article 437 of the Civil Code of the Russian Federation, this document is an official public irrevocable offer of CBONDS Group.

Using this resource constitutes an absolute and unconditional Acceptance of this offer.

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## **1. GENERAL PROVISIONS**

### **1.1. Purpose and scope**

1.1.1. The Company's Information Policy (hereinafter the Policy) defines key principles of the Company's actions related to information disclosure, the procedure, scope and ways of its disclosure in line with legislation of the Russian Federation.

1.1.2. The Information Policy is aimed at ensuring efficient information-related interaction between the Company, investors and other interested parties.

1.1.3. This document aims at:

- enforcing rights of participants, lenders, clients, state bodies and other interested parties to obtain information important for their investment and/or management decisions;
- documenting the Company's consistent approach to information disclosure;
- increasing the Company's information disclosure level;
- mitigating the Company's reputational and legal risks.

1.1.4. The Company discloses information based on principles of availability, regularity, promptness, reliability, completeness, equality of rights, balance and protection while following restrictions on disclosure and distribution of information on the Company's operations.

The Company strives to avoid a formal approach to information disclosure and discloses material information about its activity, even when the law does not provide for disclosing such information.

1.1.5. The Company's executive bodies take responsibility for completeness and reliability of information disclosed about the Company and its activity in line with their powers.

1.1.6. All the Company's executives and employees are personally responsible for following the rules set forth in the Policy and for informing their immediate manager and/or supervising Board member and/or internal control specialist about all cases of violating requirements set forth in this Policy in relation to unauthorized information disclosure.

1.2. Document list. This Policy is based on the following documents:

1.2.1. Federal Law No. 395-1 FZ "On Banks and Banking Activity" dated 02.12.1990

1.2.2. Federal Law No. 208-FZ "On Joint-Stock Companies" dated 26.12.1995

1.2.3. Federal Law No. 39-FZ "On the Securities Market" dated 22.04.1996

1.2.4. Federal Law No. 224-FZ "On Counteraction against Illegal Use of Insider Information and Manipulation of the Market and on Amending Separate Legislative Acts of the Russian Federation" dated 27.07.2010

1.2.5. Federal Law No. 402-FZ "On Accounting" dated 06.12.2011

1.2.6. Federal Law No. 353-FZ "On Consumer Loan" dated 21.12.2013

1.2.7. The CBR Ordinance No. 2332-u “On the List, Forms and Procedure for Compiling and Presenting Credit Institutions Reporting Forms to the Central Bank of the Russian Federation” dated 12.11.2009

1.2.8. The CBR Ordinance No. 3054-u “On the Procedure for Annual Accounts (Financial Statement) Preparation by Credit Institutions” dated 04.09.2013

1.2.9. The CBR Ordinance No. 3081-u “On Information Disclosure by Credit Institutions about their Activities” dated 25.10.2013

1.2.10. The CBR Ordinance No. 3194-u “On the Procedure for Disclosing Information about Interest Rates in Household Bank Deposit Agreements by Credit Institutions” dated 27.02.2014

1.2.11. The CBR Ordinance No. 3639-u “On the Procedure for the Disclosure by the Credit Institution of Information on Qualification and Work Experience of Board of Directors (Supervisory Board) Members of the Credit Institution, Persons in the Capacity of Sole Executive Body, Its Deputies, Members of Collective Executive Body, Chief Accountant, Deputy Chief Accountant of the Credit Institution and Also Head, Chief Accountant of the Credit Institution Branch on the Official Website of the Credit Institution” dated 19.05.2015

1.2.12. The CBR Regulation No. 385-P “On Accounting in Credit Institutions Located in the Russian Federation” dated 16.07.2012

1.2.13. The CBR Regulation No. 454-P “On Disclosing Information by Issuers of Issue-Grade Securities” dated 30.12.2014

1.2.14. The CBR Letter No. 119-T “On Modern Approaches to Corporate Governance at Credit Organizations” dated 13.09.2005

1.2.15. The CBR Letter No. 128-T “On Recommendations for Information Content and Organization of Credit Institution Websites in the Internet” dated 23.10.2009

1.2.16. The CBR Letter No. 234-T “On Methodological Recommendations on the Procedure for Preparing Financial Statements by Credit Institutions” dated 06.12.2013

1.2.17. The CBR Letter No. 06-52/2463 “On the Corporate Governance Code” dated 10.04.2014

1.2.18. Articles of Association of Commercial Bank Moscow Mortgage Agency JSC

1.2.19. The Corporate Governance Code of Commercial Bank Moscow Mortgage Agency JSC

## **2. TERMS AND DEFINITIONS**

Information: The data about the Company, its operations, including the Company’s financial standing, its services, executive bodies, counterparties and other information related to the Company’s activity.

Information disclosed on a mandatory basis: Information due to be disclosed to the extent and within timeframes required by legislation of the Russian Federation, regulatory acts of supervisory and regulatory authorities, and recommendations of these authorities seen by the Company as mandatory.

**Insider Information:** Precise and concrete information that was not distributed or provided (including information constituting a commercial, operating secret, secrecy of communication (related to postal orders) and any other secret protected by law), where its distribution and provision can make a considerable impact on prices of financial instruments, foreign exchange and/or goods, and that is related to information included in the corresponding insider information list.

**Interested Parties:** Any parties interested in obtaining information about the Company (clients, investors, potential investors, professional securities market participants, etc.).

**Commercial Secret:** An information confidentiality mode allowing the holder of information, given the current or possible circumstances, to increase revenue, avoid unnecessary spending, keep the holder's market position related to goods, works, services, or gain a commercial benefit.

**Information Constituting Commercial Secret:** Information of any nature (operational, technical, economic, organizational, etc.), including information on intellectual results in the field of research and technology and information on ways of carrying out professional activity that have actual or potential commercial value when not known to the third parties with the third parties having no lawful way to access it and with the holder having introduced a commercial secret mode for it.

**Confidential Information:** Information constituting an operational and commercial secret.

**Information Disclosure (Disclosure):** For the purpose of this Policy, information disclosure means the Company's actions related to providing information about the Company to parties interested in obtaining this information, and ensuring its availability for all interested parties regardless of purposes of obtaining this information.

**Mass Media:** A printed periodical, radio or TV program, video or other form of mass media periodicals, including information resources updated in real time and provided by a news agency (a newswire) that are duly authorized to disclose information on securities and other financial instruments, as well as a webpage in the Internet maintained by one of securities market information providers.

### **3. INFORMATION POLICY PRINCIPLES**

The Company adheres to the following principles when disclosing information:

- The principle of availability. The Company's ways of disclosing information and providing it to Interested Parties ensure free and easy access to information provided by the Company. Information is provided on a free-of-charge basis with no specific procedures (identification, technical restrictions) necessary to access it.

- The principle of regularity. Information is disclosed to Interested Parties continually and systematically.

- The principle of promptness. Information is disclosed by the Company in line with the timing set forth by regulatory acts of the Russian Federation and internal regulations of the Company. Information that can materially impact the Company's valuation is disclosed as soon

as possible following the principle of simultaneous and equivalent Information Disclosure in all sources of information about the Company.

- The principle of reliability. Information disclosed by the Company is factually correct. In case it is detected, that disclosed information is not factually correct the Company shall take steps to refute this information and disclose accurate data. When providing coverage of its activity the Company does not avoid disclosing negative information about itself that is material for shareholders and investors.

- The principle of completeness. The Company provides sufficient information for all Interested Parties to be able to get the most complete image of the subject matter of information in order to take well-grounded management, investment and other decisions aimed at establishing, changing or terminating relations with the Company.

- The principle of equality of rights. The Company discloses information to all parties to the same extent securing equal opportunities for obtaining information and access to information without any preference for any parties that receive this information.

- The principle of balance. In case of Information Disclosure, the Company ensures a reasonable balance of information transparency upon condition of protecting interests of the Company and other parties in relation to access to Confidential Information.

- The principle of protection. The Company resorts to ways and means of protecting Confidential Information and controlling the use of Insider Information allowed by legislation of the Russian Federation.

- The principle of consistency. The Company discloses information while sticking to a uniform approach to implementing provisions of this document. In case the legislation of the Russian Federation governing issues set forth in this Policy is changed, the Company shall consistently reflect the changes in this document.

- The principle of disclosed data comparability. The data are disclosed by the Company in the format that allows comparing the Company's performance over different periods of time, as well as the Company's performance with performance of its peers.

#### **4. RULES OF INFORMATION DISCLOSURE**

4.1. The Company's rules, procedures and approaches related to Information Disclosure are defined by this Policy that is approved by the current legislation of the Russian Federation, and regulatory acts by supervisory and regulatory authorities. The procedure for preparation and Disclosure of certain kinds of information is defined by the Company's internal documents.

4.2. Information is provided to Interested Parties in written form (hard or soft copy) and/or in oral form. The written form of information provision is mandatory in cases expressly provided for in legislation of the Russian Federation, and regulatory acts by supervisory and regulatory authorities.

4.3. When the Company discloses information in the Mass Media, the published Information is approved by the Company in advance in order to confirm its accuracy. In case the Mass Media publish unreliable information (rumors, speculations), the Company shall take steps to refute this information if its distribution causes damage to the Company.

4.4. The Company's executives and/or employees are not allowed to disclose information or provide comments on conditions of anonymity.

4.5. All the Company's executives and employees are personally responsible for following the rules set forth in this Policy.

4.6. Continuity and coordination between all functions and departments of the Company that deal with Information Disclosure or whose work may result in necessity to disclose information is ensured via following these requirements:

- defining areas of accountability, functions and responsibility of the Company's executives/ employees in the field of Information Policy implementation;
- supporting continuity of processes when exercising functions related to Information Policy implementation.

## **5. KEY WAYS TO DISCLOSE INFORMATION**

5.1. The Company resorts to the following ways of Information Disclosure (one or several at the same time):

- publishing information in the printed media;
- publishing information in an information resource updated in real time (a newswire is an information resource updated in real time and provided by a news agency duly authorized to disclose information on securities and other financial instruments);
- posting information in the Internet on the Company's official website <http://www.preqveca.ru/en/> (hereinafter the Company's website). The Company's website is the main but not the only source for Information Disclosure sufficient for forming an objective image of important elements of the Company's operations;
- providing information upon Interested Parties' requests;
- placing freely available information where clients are serviced at the company's address and in its internal departments (in the form of booklets, brochures and other publications);
- participating in meetings, conferences, etc.; delivering addresses in the Mass Media;
- other ways defined by the Company's executive bodies.

The form of Information Disclosure (publishing) is defined by the Company's internal regulatory documents if otherwise is not established by legislation of the Russian Federation and bylaws of supervisory and regulatory authorities.

5.2. The Company's official website may publish

- information defined by legislation of the Russian Federation and regulatory acts of supervisory and regulatory authorities as mandatory for publication in the Internet;
- information defined by the Company as the most relevant information for Interested Parties' balanced management, investment and other decisions aimed at establishing, changing or terminating relations with the Company;

- other Information according to the decision of the Company's executive bodies.

The list of such information, procedures and timing for its Disclosure are defined in the Company's internal documents.

### 5.3. Requirements to information posted on the Company's official website:

- timeliness;
- compliance of information with data submitted to various supervisory and regulatory authorities.

5.4. For the sake of a prompt dialogue with all Interested Parties, the Company has an option on its official website allowing asking any questions related to the Company's operations and getting timely responses.

5.5. When publishing information mandatory for disclosure, the timing when this information is made accessible is defined by legislation and regulatory documents of supervisory and regulatory authorities.

The timing when other information published by the Company is made accessible is defined by the Company's internal regulatory documents.

## **6. DISTRIBUTION OF RESPONSIBILITY AND AUTHORITY WHEN DISCLOSING INFORMATION**

6.1. Competence of the Company's executive bodies and executives in the field of information policy is defined by this document, the Company's separate internal documents and stated in contracts and/or job profiles of these persons.

### 6.2. The Company's executive bodies

- ensure enforcement of the Information Policy principles;
- ensure non-disclosure behavior for the sake of protecting business information, business and commercial secrets;
- ensure a proper procedure for preparing, approving and controlling the content, timing and completeness of disclosed information;
- are responsible for implementing the Information Policy, including the Company's Disclosure of Information about its operations.

6.3. The CEO is responsible for organization and timely submission of the Company's reliable information and reports, including annual reports and other financial statements, to proper authorities, and information about the Company's operations for its shareholders, lenders and to the mass media.

6.4. The CEO has a sole right to publicly speak on all issues related to the Company's operations at conferences, meetings, seminars and other events in Russia and abroad, as well as give comments to Russian and overseas mass media, financial and investment companies.

The CEO has a right to delegate authority to the Company's employees to provide information on behalf of the Company provided these employees' actions are coordinated and supervised. This authority is delegated by the CEO's separate decree/order.

6.5. When fulfilling responsibilities on Information Disclosure, management bodies and executives are governed by applicable legislation of the Russian Federation and this Policy.

6.6. The Company's executives/ employees are prohibited from spreading information damaging the Company's business reputation.

## **7. DISCLOSED INFORMATION**

### **7.1. General provisions**

7.1.1. Information about the Company falls into the following categories:

- Information disclosed on a mandatory basis is information subject to mandatory disclosure by the Company as required by legislation of the Russian Federation;
- Information voluntarily disclosed by the Company in addition to information disclosed on a mandatory basis;
- Information subject to mandatory provision to Interested Parties;
- Information with limited access (Commercial Secrets, Insider Information);
- Information forbidden for spreading.

7.1.2. The scope, ways and timing of Information Disclosure for information disclosed on a mandatory basis are defined by legislation of the Russian Federation and regulatory acts by supervisory and regulatory authorities. Given that, the Company has a right to disclose this information in a more detailed way (providing wider and/or more detailed information).

7.1.3. When the Company discloses information on a voluntary basis, the ways and timing of such Information Disclosure are defined by the Company's internal regulatory documents.

7.1.4. The procedure for information with limited access (the procedure for using it, transfer to Interested Parties, storage, Disclosure) is defined by the Company's internal regulatory documents regulating the following issues:

- transactions with insiders/ parties affiliated with the Company/ affiliated borrowers;
- use and storage of insider information;
- safekeeping and protection of information constituting a Commercial Secret;
- other issues governed by the Company's internal regulatory documents regulating the procedure of handling information with limited access.

7.1.5. Information banned from disclosure by legislation of the Russian Federation cannot be disclosed.

### **7.2. Information disclosed on a mandatory basis**



It is Information disclosed by the Company on a mandatory basis as required by legislation of the Russian Federation, regulatory acts of supervisory and regulatory authorities, and recommendations of these authorities seen by the Company as mandatory.

### 7.3. Information disclosed on a voluntary basis

Apart from information subject to Disclosure on a mandatory basis, the Company can disclose the following data on a voluntary basis:

- an overview of the Company's key events and news;
- an overview of mass media publications about the Company;
- information about the Company disclosed as press releases on financial and operating results;
- information about ratings assigned to the Company by rating agencies;
- other information considered important from the Company's standpoint.

## **8. INFORMATION CONTAINING COMMERCIAL SECRET, CONFIDENTIAL AND INSIDER INFORMATION**

8.1. The Company protects Commercial Secrets, as well as Confidential and Insider Information as set forth in legislation of the Russian Federation and the Company's internal documents.

8.2. The list of information stated in Paragraph 8.1 of this Policy is defined in line with the current legislation of the Russian Federation and the Company's internal documents.

8.3. The Company guarantees to keep secret its clients and correspondents' operations, accounts and deposits. All employees of the Company are obliged to keep secret its clients and correspondents' operations, accounts and deposits and other information as defined by the Company unless it contravenes the federal law.

8.4. Information created, acquired and accumulated in the course of the Company's operations, as well as other Information the Company has in soft and hard copy or other form that is classified as a Commercial Secret cannot be sold, transferred, copied and otherwise distributed and circulated in any form without the Company's consent.

8.5. In case the Company discloses Confidential Information to an unlimited number of parties (publication in the media) such disclosed Information loses its Confidentiality solely in the scope and content that was disclosed.

8.6. The employment agreement with the Company's executives and employees includes conditions on non-disclosure of Confidential Information on a mandatory basis. Persons having such Information may not legally use it for closing transactions in their interest or in third party interest, as well as transfer it for the thirds parties' transactions.

## **9. WEBSITE INFORMATION (WEBSITE CONTENT)**

9.1. Modification, reverse engineering, reproduction or circulation of the content (including league tables, credit analysis results and data on credit worthiness, valuations, models, software and other applications and products based on the Content) in a complete or partial way by any means, as well as storing it in databases or search engines without prior written consent of the Company or its business units are forbidden.

9.2. The Company does not guarantee accuracy, completeness, timeliness and applicability of the Content.

9.3. The Company disclaims liability for any errors or omissions (due to negligence or other circumstances) regardless of their cause, for consequences of using the Content and for protection and storage of data entered by the user. The content is provided 'as is'.

9.4. The Company shall at no time be liable for direct, indirect, accidental, punitive, compensatory and special circumstance damages and costs, as well as costs of legal services and damage (including loss of income, loss of opportunity and hidden costs or losses due to negligence) related to any use of the Content, even when warned about a possibility of such consequences.

9.4. Results of credit analysis and other type of analysis, including league tables and statements contained in the Content are opinions, and opinions given on the date of their expression, and not facts. Opinions, research and league table assessment (described below) do not constitute any recommendations to buy, hold to maturity or sell any securities or take any other investment decisions and are not related to suitability of this or that security.

9.5. The Company has no obligation to update the Content after its publication in any form and in other format.

9.6. All materials are solely for information purposes and, as a rule, obtained from open sources that are deemed reliable. Neither party guarantees accuracy and completeness of the Content, it can be changed without warning.

9.7. This document contains no offer of services in jurisdictions where the Company has no required licenses. This material should not be regarded as an offer/ public offer (an offer to sell or buy any security or other financial instrument or an incentive for such sale or purchase).

9.8. The Company is not an investment advisor; it does not give recommendations and expresses no opinion on accuracy of information provided on the Company's website.

9.9. In any case, the Company's maximum liability shall not exceed RUB 10,000.