

COMPANY ANNOUNCEMENT

04 November 2022

ALFA Bond Issuance PLC

(the “Issuer” or “ALFA Bond Issuance”)

For immediate release

Tranche Name	ISIN	Market
U.S.\$400,000,000 5.950 per cent. Loan Participation Notes due 2030	XS2063279959	Euronext Dublin
Series U.S.\$350,000,000 5.5 % Loan Participation Notes due 26 October 2031	XS2333280571	Euronext Dublin
Series 8 USD 500,000,000 6.95 per cent. Perpetual Loan Participation Notes	XS1760786340	Euronext Dublin

We hereby give you notice that we received Officer’s Certificates from the Joint Stock Company “ALFA-BANK” (the “Bank”).

See below.

This announcement is released by the Issuer and contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), encompassing information relating to the Notes described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by the Directors of ALFA Bond Issuance Liability Company.

Given by the Issuer.

Enquiries:

The Directors

ALFA Bond Issuance PLC

18 Mallow Street Upper

Limerick

Ireland

alfabondissuanceplc@gmail.com



Alfa Bond Issuance PLC

18 Mallow Street Upper, Limerick, V94 N12Y, Ireland

E-mail: alfabondissuanceplc@gmail.com, alex@chern.co, anna@chern.co

Attn: The Directors

BNY Mellon Corporate Trustee Services Limited

160 Queen Victoria Street, London, EC4V 4LA, UK

E-mail: corpsov2@bnymellon.com

Attn: Trustee Administration Manager

The Bank of New York Mellon, London Branch

160 Queen Victoria Street, London, EC4V 4LA, UK

E-mail: corpsov2@bnymellon.com

Attn: Corporate Trust Administration

By email

Officer's Certificate

Dated: 20 October 2022

Dear Sirs

RE: U.S.\$850,000,000 5.950 per cent. Loan Participation Notes due 2030 (the "Notes") issued by, but with limited recourse to, Alfa Bond Issuance PLC (the "Issuer") for the purpose of financing a subordinated loan to Joint Stock Company "ALFA-BANK" (the "Bank") under the Subordinated Loan Agreement dated 10 October 2019 between the Issuer and the Bank as supplemented by the Supplemental Subordinated Loan Agreement dated 25 November 2019 between them (the "SLA")

We refer to the SLA. Capitalised terms defined therein shall have the same meanings herein, unless otherwise defined herein. This is an Officer's Certificate pursuant to Clause 14.3 (*Notice of Acceleration Event*) of the SLA.

This is to inform you that the latest scheduled payment of interest by the Bank under the SLA in the amount of U.S.\$ 25 287 500 with due date 14 October 2022 with respect to the Interest Payment Date of 15 October 2022 could not be made by the Bank in accordance with the terms and conditions of the SLA (despite having sufficient funds to make it) due to the following.

On 24 March 2022 the Office of Financial Sanctions Implementation (OFSI), HM Treasury included the Bank into the UK Sanctions List under the Russia (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/855) with Group ID 15017 resulting in the following actions being taken:

- freezing of accounts and other funds and economic resources in the United Kingdom owned or controlled by the Bank;
- refraining from dealing with the funds and assets of the Bank in the United Kingdom or making them available (directly or indirectly) to the Bank, unless licenced (authorised) by OFSI.

alfabank.ru

AO «ALFA-BANK»
27 Kalanchevskaya str.
Moscow, 107078

+7 495 620 91 91
+7 495 974 25 15
mail@alfabank.ru

Further, on 6 April 2022 the Office of Foreign Assets Control (OFAC), the Department of the Treasury included the Bank into the Specially Designated Nationals List under the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 resulting in the following actions being taken:

- total blocking of all assets of the Bank in the United States and on accounts with financial institutions that are required to comply with U.S. laws;
- prohibiting any activity between the Bank and any U.S. person unless licenced (authorised) by OFAC.

Thus, the said payment of interest under the SLA could not be made by the Bank in the currency provided for by the SLA (despite having sufficient funds to make it in such or other currencies) and, even if it would be made, be processed by the Principal Paying Agent in accordance with the SLA in order to transfer the proceeds of such payment to the relevant clearing systems for further distribution between the Noteholders, unless licenced (authorised) by OFSI and OFAC.

Please see below the status and the actions the Bank is taking with respect to the above:

On 28 March 2022 the Bank submitted an application to OFSI asking for issuance of a specific licence (the "Specific Licence") that would allow:

- crediting by the Bank of the amount of the said payment under the SLA to the Alfa Bond Issuance PLC' account at the Principal Paying Agent;
- transfer of the amount of the said payment by the Principal Paying Agent to clearing systems for further distribution among the Noteholders under the Notes (coupon payments); and
- distribution of the amount of the proceeds of the said payment by the clearing systems among the Noteholders under the Notes (coupon payments).

On 7 April 2022 the Bank submitted an application to OFAC asking for issuance of a general licence (the "General Licence") that would allow making the same set of operations as described above under the Specific Licence.

In our opinion the end-user of the Specific Licence and the General Licence is the Principal Paying Agent (as it holds the secured accounts of Alfa Bond Issuance PLC and transfers money to the clearing systems). Prior to submission of the application for the Specific Licence we asked the Trustee (BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED) and the Principal Paying Agent (THE BANK OF NEW YORK MELLON, LONDON BRANCH) to review a draft of the Specific Licence' application, however the Trustee and the Principal Paying Agent advised us that they do not comment on other entities' licence applications for a variety of reasons and would not be able to review the Bank's licence application. Despite such a position of the Trustee and of the Principal Paying Agent, prior to submission of the application for the General Licence we notified the Trustee and the Principal Paying Agent of our intention to send the application to OFAC.

As of the date of this Officer's Certificate the Bank have yet to receive either the Specific Licence from OFSI or the General Licence from OFAC (or any rejection to issue any such licence) and is unable to make the next scheduled payment of interest under the SLA as described above. We will inform the Lender, the Trustee and the Principal Paying Agent immediately upon any of the aforementioned licences are being issued.

The Bank is a Russian entity and is obliged to comply with the legislation of the Russian Federation.

Any non-compliance and/or breach of the legislation of the Russian Federation by the Bank may cause negative regulatory and/or other consequences for the Bank which in turn could affect the interests of the Noteholders.

The current legislation of the Russian Federation relating to servicing of debt under the SLA and the Notes consist, inter alia, of the following:

- Executive Order of the President of the Russian Federation dated 5 March 2022 №95;
- Executive Order of the President of the Russian Federation dated 5 July 2022 №430;
- Extract from the minutes of the meeting of subcommittee of the Government Commission for Control over Foreign Investments in the Russian Federation dated 8 April 2022 №28;
- Decision of the Bank of Russia Board of Directors dated 29 April 2022;
- Decision of the Bank of Russia Board of Directors dated 20 May 2022;
- Official clarification of the Bank of Russia dated 20 May 2022 №6-OP;
- Decision of the Bank of Russia Board of Directors dated 8 July 2022;
- Rules for the provision of services by the National Settlement Depository for the provision of information and the arrangement of the transfer of payments under securities registered with foreign depository dated 1 June 2022.

In order to comply with the above legislation of the Russian Federation and to protect the rights of the Noteholders the Bank decided to pay coupons on the Notes separately:

- in favour of the Noteholders whose rights in respect of the Notes are recorded with the Russian clearing system - through Russian depositories in the order provided by the legislation of the Russian Federation, i.e. in Russian rubles; and
- in favour of the Noteholders whose rights in respect of the Notes are recorded with foreign clearing systems, once authorised by OFAC and OFSI and permitted by the Bank of Russia (and always subject to any such authorisation / permission).

As at 14 October 2022 the nominal value of the Notes recorded with:

- the National Settlement Depository (the “NSD”), the central depository of the Russian Federation, was USD 401 236 000;
- the Russian depositories (other than NSD) was USD 56 547 000.

Thus, for the coupon payment under the Notes which was scheduled for 15 October 2022, the Bank transferred the corresponding coupon amount in Russian rubles on 20 October 2022 to NSD (jointly - the **“Coupon Payment”**):

- for further distribution among the Noteholders whose rights in respect of the Notes are recorded with NSD. The aggregate amount of such transfer was RUB 735 192 747.52 (equivalent of USD 11 936 771 at the official exchange rate of the Bank of Russia set for 20 October 2022);
- for further distribution among the Russian depositories for further distribution among the Noteholders whose rights in respect of the Notes are recorded with the other relevant Russian depositories (other than NSD). The aggregate amount of such transfer was RUB 103 612 199.04 (equivalent of USD 1 682 273.25 at the official exchange rate of the Bank of Russia set for 20 October 2022).

As per the Russian legislation the obligations of the Bank following such distribution of the Coupon Payment among the Noteholders whose rights in respect of the Notes are recorded with NSD and other Russian depositories are deemed properly fulfilled, with all obligations of the Bank and amounts payable by the Bank under the SLA and attributable to the Coupon Payment deemed extinguished and fulfilled.

The remaining accrued coupon of USD 11 668 455.75 (out of total amount of coupon of USD 25 287 500) which is attributable to the Noteholders whose rights are recorded with foreign clearing systems will not be transferred by the Bank until permitted in accordance with applicable laws, including obtaining the Specific Licence from OFSI, the General Licence from OFAC, and a relevant permission from the Bank of Russia.

In order to succeed and speed up the process of obtaining any required licences from OFSI and OFAC to allow the parties to pay and transfer the remaining interest under the SLA and remaining coupon under the Notes we encourage all the participants of the process to apply to OFSI and to OFAC on their behalf as well.

The Bank hereby reconfirms it has all necessary sources and is strongly committed to fulfil its payment obligations under the SLA in full and continues to accrue interest under the SLA for the subsequent interest period commenced on 15 October 2022.

For and on behalf of Joint Stock Company "ALFA-BANK"



Julia Kolesova

Managing Director
Head of Debt Capital Markets
Treasury



Fedor Oks

Director
Debt Capital Markets
Treasury



Alfa Bond Issuance PLC

18 Mallow Street Upper, Limerick, V94 N12Y, Ireland

E-mail: alfabondissuanceplc@gmail.com, alex@chern.co, anna@chern.co

Attn: The Directors

BNY Mellon Corporate Trustee Services Limited

160 Queen Victoria Street, London, EC4V 4LA, UK

E-mail: corpsov2@bnymellon.com

Attn: Trustee Administration Manager

The Bank of New York Mellon, London Branch

160 Queen Victoria Street, London, EC4V 4LA, UK

E-mail: corpsov2@bnymellon.com

Attn: Corporate Trust Administration

By email

Officer's Certificate

Dated: 31 October 2022

Dear Sirs

RE: U.S.\$350,000,000 5.50 per cent. Loan Participation Notes due 2031 (the "Notes") issued by, but with limited recourse to, Alfa Bond Issuance PLC (the "Issuer") for the purpose of financing a subordinated loan to Joint Stock Company "ALFA-BANK" (the "Bank") under the Subordinated Loan Agreement dated 22 April 2021 between the Issuer and the Bank (the "SLA")

We refer to the SLA. Capitalised terms defined therein shall have the same meanings herein, unless otherwise defined herein. This is an Officer's Certificate pursuant to Clause 14.3 (*Notice of Acceleration Event*) of the SLA.

This is to inform you that the latest scheduled payment of interest by the Bank under the SLA in the amount of U.S.\$ 9 625 000 with due date 25 October 2022 with respect to the Interest Payment Date of 26 October 2022 could not be made by the Bank in accordance with the terms and conditions of the SLA (despite having sufficient funds to make it) due to the following.

On 24 March 2022 the Office of Financial Sanctions Implementation (OFSI), HM Treasury included the Bank into the UK Sanctions List under the Russia (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/855) with Group ID 15017 resulting in the following actions being taken:

- freezing of accounts and other funds and economic resources in the United Kingdom owned or controlled by the Bank;
- refraining from dealing with the funds and assets of the Bank in the United Kingdom or making them available (directly or indirectly) to the Bank, unless licenced (authorised) by OFSI.

alfabank.ru

AO «ALFA-BANK»
27 Kalanchevskaya str.
Moscow, 107078

+7 495 620 91 91
+7 495 974 25 15
mail@alfabank.ru

Further, on 6 April 2022 the Office of Foreign Assets Control (OFAC), the Department of the Treasury included the Bank into the Specially Designated Nationals List under the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 resulting in the following actions being taken:

- total blocking of all assets of the Bank in the United States and on accounts with financial institutions that are required to comply with U.S. laws;
- prohibiting any activity between the Bank and any U.S. person unless licenced (authorised) by OFAC.

Thus, the said payment of interest under the SLA could not be made by the Bank in the currency provided for by the SLA (despite having sufficient funds to make it in such or other currencies) and, even if it would be made, be processed by the Principal Paying Agent in accordance with the SLA in order to transfer the proceeds of such payment to the relevant clearing systems for further distribution between the Noteholders, unless licenced (authorised) by OFSI and OFAC.

Please see below the status and the actions the Bank is taking with respect to the above:

On 28 March 2022 the Bank submitted an application to OFSI asking for issuance of a specific licence (the "Specific Licence") that would allow:

- crediting by the Bank of the amount of the said payment under the SLA to the Alfa Bond Issuance PLC' account at the Principal Paying Agent;
- transfer of the amount of the said payment by the Principal Paying Agent to clearing systems for further distribution among the Noteholders under the Notes (coupon payments); and
- distribution of the amount of the proceeds of the said payment by the clearing systems among the Noteholders under the Notes (coupon payments).

On 7 April 2022 the Bank submitted an application to OFAC asking for issuance of a general licence (the "General Licence") that would allow making the same set of operations as described above under the Specific Licence.

In our opinion the end-user of the Specific Licence and the General Licence is the Principal Paying Agent (as it holds the secured accounts of Alfa Bond Issuance PLC and transfers money to the clearing systems). Prior to submission of the application for the Specific Licence we asked the Trustee (BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED) and the Principal Paying Agent (THE BANK OF NEW YORK MELLON, LONDON BRANCH) to review a draft of the Specific Licence' application, however the Trustee and the Principal Paying Agent advised us that they do not comment on other entities' licence applications for a variety of reasons and would not be able to review the Bank's licence application. Despite such a position of the Trustee and of the Principal Paying Agent, prior to submission of the application for the General Licence we notified the Trustee and the Principal Paying Agent of our intention to send the application to OFAC.

As of the date of this Officer's Certificate the Bank have yet to receive either the Specific Licence from OFSI or the General Licence from OFAC (or any rejection to issue any such licence) and is unable to make the next scheduled payment of interest under the SLA as described above. We will inform the Lender, the Trustee and the Principal Paying Agent immediately upon any of the aforementioned licences are being issued.

The Bank is a Russian entity and is obliged to comply with the legislation of the Russian Federation.

Any non-compliance and/or breach of the legislation of the Russian Federation by the Bank may cause negative regulatory and/or other consequences for the Bank which in turn could affect the interests of the Noteholders.

The current legislation of the Russian Federation relating to servicing of debt under the SLA and the Notes consist, inter alia, of the following:

- Executive Order of the President of the Russian Federation dated 5 March 2022 №95;
- Executive Order of the President of the Russian Federation dated 5 July 2022 №430;
- Extract from the minutes of the meeting of subcommittee of the Government Commission for Control over Foreign Investments in the Russian Federation dated 8 April 2022 №28;
- Decision of the Bank of Russia Board of Directors dated 29 April 2022;
- Decision of the Bank of Russia Board of Directors dated 20 May 2022;
- Official clarification of the Bank of Russia dated 20 May 2022 №6-OP;
- Decision of the Bank of Russia Board of Directors dated 8 July 2022;
- Rules for the provision of services by the National Settlement Depository for the provision of information and the arrangement of the transfer of payments under securities registered with foreign depository dated 1 June 2022.

In order to comply with the above legislation of the Russian Federation and to protect the rights of the Noteholders the Bank decided to pay coupons on the Notes separately:

- in favour of the Noteholders whose rights in respect of the Notes are recorded with the Russian clearing system - through Russian depositories in the order provided by the legislation of the Russian Federation, i.e. in Russian rubles; and
- in favour of the Noteholders whose rights in respect of the Notes are recorded with foreign clearing systems, once authorised by OFAC and OFSI and permitted by the Bank of Russia (and always subject to any such authorisation / permission).

As at 25 October 2022 the nominal value of the Notes recorded with:

- the National Settlement Depository (the “NSD”), the central depository of the Russian Federation, was USD 165 255 000;
- the Russian depositories (other than NSD) was USD 28 154 000.

Thus, for the coupon payment under the Notes which was scheduled for 26 October 2022, the Bank transferred the corresponding coupon amount in Russian rubles on 31 October 2022 to NSD (jointly - the **“Coupon Payment”**):

- for further distribution among the Noteholders whose rights in respect of the Notes are recorded with NSD. The aggregate amount of such transfer was RUB 279 642 858,45 (equivalent of USD 4 544 512,50 at the official exchange rate of the Bank of Russia set for 31 October 2022);
- for further distribution among the Russian depositories for further distribution among the Noteholders whose rights in respect of the Notes are recorded with the other relevant Russian depositories (other than NSD). The aggregate amount of such transfer was RUB 47 641 917,26 (equivalent of USD 774 235,00 at the official exchange rate of the Bank of Russia set for 31 October 2022).

As per the Russian legislation the obligations of the Bank following such distribution of the Coupon Payment among the Noteholders whose rights in respect of the Notes are recorded with NSD and other Russian depositories are deemed properly fulfilled, with all obligations of the Bank and amounts payable by the Bank under the SLA and attributable to the Coupon Payment deemed extinguished and fulfilled.

The remaining accrued coupon of USD 4 306 252,50 (out of total amount of coupon of USD 9 625 000) which is attributable to the Noteholders whose rights are recorded with foreign clearing systems will not be

transferred by the Bank until permitted in accordance with applicable laws, including obtaining the Specific Licence from OFSI, the General Licence from OFAC, and a relevant permission from the Bank of Russia.

In order to succeed and speed up the process of obtaining any required licences from OFSI and OFAC to allow the parties to pay and transfer the remaining interest under the SLA and remaining coupon under the Notes we encourage all the participants of the process to apply to OFSI and to OFAC on their behalf as well.

The Bank hereby reconfirms it has all necessary sources and is strongly committed to fulfil its payment obligations under the SLA in full and continues to accrue interest under the SLA for the subsequent interest period commenced on 26 October 2022.

For and on behalf of Joint Stock Company "ALFA-BANK"



Julia Kolesova

Managing Director
Head of Debt Capital Markets
Treasury



Fedor Oks

Director
Debt Capital Markets
Treasury



Alfa Bond Issuance PLC

18 Mallow Street Upper, Limerick, V94 N12Y, Ireland

E-mail: alfabondissuanceplc@gmail.com, alex@chern.co, anna@chern.co

Attn: The Directors

BNY Mellon Corporate Trustee Services Limited

160 Queen Victoria Street, London, EC4V 4LA, UK

E-mail: corpsov2@bnymellon.com

Attn: Trustee Administration Manager

The Bank of New York Mellon, London Branch

160 Queen Victoria Street, London, EC4V 4LA, UK

E-mail: corpsov2@bnymellon.com

Attn: Corporate Trust Administration

By email

Officer's Certificate

Dated: 3 November 2022

Dear Sirs

RE: U.S.\$500,000,000 6.95 per cent. Perpetual Loan Participation Notes (the "Notes") issued by, but with limited recourse to, Alfa Bond Issuance PLC (the "Issuer") for the purpose of financing a subordinated loan to Joint Stock Company "ALFA-BANK" (the "Bank") under the Subordinated Loan Agreement dated 26 January 2018 between the Issuer and the Bank (the "SLA")

We refer to the SLA. Capitalised terms defined therein shall have the same meanings herein, unless otherwise defined herein. This is an Officer's Certificate pursuant to Clause 14.3 (*Notice of Acceleration Event*) of the SLA.

This is to inform you that the latest scheduled payment of interest by the Bank under the SLA in the amount of U.S.\$ 8 687 500 with due date 28 October 2022 with respect to the Interest Payment Date of 30 October 2022 could not be made by the Bank in accordance with the terms and conditions of the SLA (despite having sufficient funds to make it) due to the following.

On 24 March 2022 the Office of Financial Sanctions Implementation (OFSI), HM Treasury included the Bank into the UK Sanctions List under the Russia (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/855) with Group ID 15017 resulting in the following actions being taken:

- freezing of accounts and other funds and economic resources in the United Kingdom owned or controlled by the Bank;
- refraining from dealing with the funds and assets of the Bank in the United Kingdom or making them available (directly or indirectly) to the Bank, unless licenced (authorised) by OFSI.

alfabank.ru

AO «ALFA-BANK»
27 Kalanchevskaya str.
Moscow, 107078

+7 495 620 91 91
+7 495 974 25 15
mail@alfabank.ru

Further, on 6 April 2022 the Office of Foreign Assets Control (OFAC), the Department of the Treasury included the Bank into the Specially Designated Nationals List under the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 resulting in the following actions being taken:

- total blocking of all assets of the Bank in the United States and on accounts with financial institutions that are required to comply with U.S. laws;
- prohibiting any activity between the Bank and any U.S. person unless licenced (authorised) by OFAC.

Thus, the said payment of interest under the SLA could not be made by the Bank in the currency provided for by the SLA (despite having sufficient funds to make it in such or other currencies) and, even if it would be made, be processed by the Principal Paying Agent in accordance with the SLA in order to transfer the proceeds of such payment to the relevant clearing systems for further distribution between the Noteholders, unless licenced (authorised) by OFSI and OFAC.

Please see below the status and the actions the Bank is taking with respect to the above:

On 28 March 2022 the Bank submitted an application to OFSI asking for issuance of a specific licence (the "Specific Licence") that would allow:

- crediting by the Bank of the amount of the said payment under the SLA to the Alfa Bond Issuance PLC' account at the Principal Paying Agent;
- transfer of the amount of the said payment by the Principal Paying Agent to clearing systems for further distribution among the Noteholders under the Notes (coupon payments); and
- distribution of the amount of the proceeds of the said payment by the clearing systems among the Noteholders under the Notes (coupon payments).

On 7 April 2022 the Bank submitted an application to OFAC asking for issuance of a general licence (the "General Licence") that would allow making the same set of operations as described above under the Specific Licence.

In our opinion the end-user of the Specific Licence and the General Licence is the Principal Paying Agent (as it holds the secured accounts of Alfa Bond Issuance PLC and transfers money to the clearing systems). Prior to submission of the application for the Specific Licence we asked the Trustee (BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED) and the Principal Paying Agent (THE BANK OF NEW YORK MELLON, LONDON BRANCH) to review a draft of the Specific Licence' application, however the Trustee and the Principal Paying Agent advised us that they do not comment on other entities' licence applications for a variety of reasons and would not be able to review the Bank's licence application. Despite such a position of the Trustee and of the Principal Paying Agent, prior to submission of the application for the General Licence we notified the Trustee and the Principal Paying Agent of our intention to send the application to OFAC.

As of the date of this Officer's Certificate the Bank have yet to receive either the Specific Licence from OFSI or the General Licence from OFAC (or any rejection to issue any such licence) and is unable to make the next scheduled payment of interest under the SLA as described above. We will inform the Lender, the Trustee and the Principal Paying Agent immediately upon any of the aforementioned licences are being issued.

The Bank is a Russian entity and is obliged to comply with the legislation of the Russian Federation.

Any non-compliance and/or breach of the legislation of the Russian Federation by the Bank may cause negative regulatory and/or other consequences for the Bank which in turn could affect the interests of the Noteholders.

The current legislation of the Russian Federation relating to servicing of debt under the SLA and the Notes consist, inter alia, of the following:

- Executive Order of the President of the Russian Federation dated 5 March 2022 №95;
- Executive Order of the President of the Russian Federation dated 5 July 2022 №430;
- Extract from the minutes of the meeting of subcommittee of the Government Commission for Control over Foreign Investments in the Russian Federation dated 8 April 2022 №28;
- Decision of the Bank of Russia Board of Directors dated 29 April 2022;
- Decision of the Bank of Russia Board of Directors dated 20 May 2022;
- Official clarification of the Bank of Russia dated 20 May 2022 №6-OP;
- Decision of the Bank of Russia Board of Directors dated 8 July 2022;
- Rules for the provision of services by the National Settlement Depository for the provision of information and the arrangement of the transfer of payments under securities registered with foreign depository dated 1 June 2022.

In order to comply with the above legislation of the Russian Federation and to protect the rights of the Noteholders the Bank decided to pay coupons on the Notes separately:

- in favour of the Noteholders whose rights in respect of the Notes are recorded with the Russian clearing system - through Russian depositories in the order provided by the legislation of the Russian Federation, i.e. in Russian rubles; and
- in favour of the Noteholders whose rights in respect of the Notes are recorded with foreign clearing systems, once authorised by OFAC and OFSI and permitted by the Bank of Russia (and always subject to any such authorisation / permission).

As at 28 October 2022 the nominal value of the Notes recorded with:

- the National Settlement Depository (the “NSD”), the central depository of the Russian Federation, was USD 367 550 000;
- the Russian depositories (other than NSD) was USD 37 545 000.

Thus, for the coupon payment under the Notes which was scheduled for 30 October 2022, the Bank transferred the corresponding coupon amount in Russian rubles on 3 November 2022 to NSD (jointly - the **“Coupon Payment”**):

- for further distribution among the Noteholders whose rights in respect of the Notes are recorded with NSD. The aggregate amount of such transfer was RUB 393 499 030.00 (equivalent of USD 6 386 181.25 at the official exchange rate of the Bank of Russia set for 3 November 2022);
- for further distribution among the Russian depositories for further distribution among the Noteholders whose rights in respect of the Notes are recorded with the other relevant Russian depositories (other than NSD). The aggregate amount of such transfer was RUB 40 195 677.00 (equivalent of USD 652 344.38 at the official exchange rate of the Bank of Russia set for 3 November 2022).

As per the Russian legislation the obligations of the Bank following such distribution of the Coupon Payment among the Noteholders whose rights in respect of the Notes are recorded with NSD and other Russian depositories are deemed properly fulfilled, with all obligations of the Bank and amounts payable by the Bank under the SLA and attributable to the Coupon Payment deemed extinguished and fulfilled.

The remaining accrued coupon of USD 1 648 974.38 (out of total amount of coupon of USD 8 687 500) which is attributable to the Noteholders whose rights are recorded with foreign clearing systems will not be

transferred by the Bank until permitted in accordance with applicable laws, including obtaining the Specific Licence from OFSI, the General Licence from OFAC, and a relevant permission from the Bank of Russia.

In order to succeed and speed up the process of obtaining any required licences from OFSI and OFAC to allow the parties to pay and transfer the remaining interest under the SLA and remaining coupon under the Notes we encourage all the participants of the process to apply to OFSI and to OFAC on their behalf as well.

The Bank hereby reconfirms it has all necessary sources and is strongly committed to fulfil its payment obligations under the SLA in full and continues to accrue interest under the SLA for the subsequent interest period commenced on 30 October 2022.

For and on behalf of Joint Stock Company "ALFA-BANK"



Julia Kolesova

Managing Director
Head of Debt Capital Markets
Treasury



Fedor Oks

Director
Debt Capital Markets
Treasury