By attending the meeting where the presentation is made, or by reading the presentation slides, you agree to the following limitations and notifications and represent that you are a person who is permitted under applicable law and regulation to receive information of the kind contained in this presentation. This presentation has been prepared by Otkritie Group (the “Group”). The term “Group” hereinafter describes all the companies directly or indirectly controlled by Public Joint Stock Company «Bank Otkritie Financial Corporation» (the “Bank”). The Group has obtained the information in this presentation from sources it believes to be reliable. Although the Group has taken all reasonable care to ensure that the information herein is accurate and correct, the Group makes no representation or warranty, express or implied, as to the accuracy, correctness or completeness of such information.

Some of the information in this presentation may also contain “forward-looking statements” that relate to, among other things, the Group’s plans, objectives, goals, strategies, future operations, and performance. Such forward-looking statements may be characterized by words such as “anticipates,” “estimates,” “expects,” “projects,” “believes,” “intends,” “plans,” “may,” “will,” and “should” and similar expressions which are not the exclusive means of identifying such statements. Such forward-looking statements involve known and unknown risks, uncertainties, and other important factors that could cause the Bank’s operating, financial or other results to be materially different from the operating, financial or other results expressed or implied by such statements. Although the Group believes the basis for such forward-looking statements to be fair and reasonable, the Group makes no representation or warranty, express or implied, as to the fairness or reasonableness of such forward-looking statements. Furthermore, the Group makes no representation or warranty, express or implied, that the operating, financial or other results anticipated by such forward-looking statements will be achieved. Such forward-looking statements represent, in each case, only one of many possible scenarios and should not be viewed as the most likely or standard scenario. Many factors could cause the actual results to differ materially from those contained in projections or forward-looking statements of the Group, including, inter alia, general economic conditions, the competitive environment, potential market changes in the sectors in which the Group operates, as well as other potential risks relating to the activities of the Group. The Group undertakes no obligation to update the forward-looking statements in this presentation.

This presentation is for informational purposes only, it is not intended for potential investors and does not constitute, or form part of, and should not be construed as, an offer to sell or issue, or invitation to purchase or subscribe for or the solicitation of an offer to buy, acquire or subscribe for, any securities of the Group or any of its subsidiaries, joint ventures or affiliates in any jurisdiction or an inducement to enter into investment activity. No part of this presentation, nor the fact of its presentation or distribution, should form the basis of, or be relied on in connection with, any offer, contract, commitment or investment decision whatsoever and it does not constitute a recommendation regarding the securities of the Group. Nothing in this presentation constitutes an offer of securities for sale in any jurisdiction where it is unlawful to do so.
STRATEGY 2020
A MAJOR PLAYER IN THE FINANCIAL MARKET

Scope of the strategy:

- **Bank for Non-Core Assets**
- **OTKRITIE BROKER**
- **OTKRITIE LEASING**
- **OTKRITIE FACTORING**
- **ELECTRICITY INDUSTRY PENSION FUND**
- **LUKOIL-GARANT PENSION FUND**
- **РОСГОССТРАХ ПЕНСИЯ**
  - ROSGOSSTRAKH PENSION FUND
- **РОСГОССТРАХ БАНК**
  - ROSGOSSTRAKH BANK
- **ОТКРИТИЕ БАНК**
  - OTKRITIE BANK
- **TRUST®**
  - Core assets
- **B&NBANK**
  - Core assets
- **РОСГОССТРАHK БАНК**
  - ROSGOSSTRAKH BANK
- **РОСГОССТРАHK INSURANCE COMPANY**
  - ROSGOSSTRAKH INSURANCE COMPANY
Active customers: 3.8 million people #5

Loan portfolio (gross): 240 billion RUB #7

Customer accounts: > 1 trillion RUB

Retail: ~180K companies #5

Corporate: > 1* trillion RUB #5

35 million insurance company and pension fund customers

* Including loans being transferred to the Bank for Non-Core Assets.
COUNTRY-WIDE DISTRIBUTION NETWORK

- Federal Districts: 8
- Regions: 70
- Cities: 276

Top 5 bank by # of offices:

- 950 offices today (combined network)
- 6,000 ATMs
# A DIFFICULT LEGACY: NUMEROUS CHALLENGES AHEAD

<table>
<thead>
<tr>
<th>Challenge</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>The “Otkritie” brand is recognised by a relatively limited pool of potential customers</td>
<td>Otkritie’s brand recognition index is <strong>25% lower</strong> than the average for large banks</td>
</tr>
<tr>
<td>Otkritie Group lacks long-term customer relationships</td>
<td>Otkritie’s product penetration is <strong>2-3x lower</strong> than the market average</td>
</tr>
<tr>
<td>Banks within Otkritie Group remain to be integrated</td>
<td><strong>16</strong> remote banking service systems, <strong>6</strong> processing systems, <strong>14</strong> front-office systems</td>
</tr>
<tr>
<td>Duplication of systems and processes leads to higher relative costs</td>
<td><strong>CIR</strong> before risk exceeding <strong>100%</strong></td>
</tr>
</tbody>
</table>

### Goals
- **Earn the trust** of a broad customer base
- Build a reputation as a **reliable financial institution** with first-class customer service
- **Build long-term customer relationships**: widen product and service range, improve channel functionality and convenience, offer services of the highest quality
- Complete **integration** of the Group’s banks
- Ensure **seamless customer migration**
- **Optimise costs** through economies of scale
- Achieve **synergies** across the Group
- **Integrate** IT infrastructure and make a qualitative “**leap forward**” in IT
- **Rationalise** distribution network, including ATMs
AMBITIOUS GOALS

Strengthening the Bank’s position as a top 5 Russian bank

- Loan portfolio, 2020: Retail customers > RUB 550 bn, Corporates > RUB 1,600 bn
- Customer accounts, 2020: > RUB 1 100 bn, > RUB 1,500 bn
- Customer base growth, 2018-2020: +30%, +65%

Achieving performance indicators on par with market leaders*

- ROE, %: Market leaders 18%, 2018 108%, 2020 40%
- CIR before provisions, %: Market leaders 68%, 2018 108%, 2020 0%
- Net profit, RUB bn: 2018 0, 2020 68

Goal: to sell 20% of the Bank’s shares for at least 1.3x BV in 2021

* Values for 2020 are Group’s estimates
Otkritie serves customers across all business segments and has branches in almost all Russian cities with a population of 100,000+

Universal bank

Otkritie is strengthening its reputation as a reliable bank: the major stages of the financial rehabilitation process have been completed, the management team has been strengthened, and the Bank’s financial stability externally validated (on 30 May 2018, ACRA* upgraded the Bank’s credit rating to “A+”)

Reliable

Otkritie is perceived as an innovative and modern bank (based on BBDO Brand Navigator, December 2017)

Modern & innovative

Quick, easy, focusing on high tech

Otkritie will invest in cutting-edge technologies and development of customer services, making interaction with the Bank quick and easy

Favourite bank

What will differentiate the “Otkritie” brand? Otkritie will become a bank with first-class customer experience

Otkritie tomorrow

* Analytical Credit Rating Agency
**RETAIL: ONE MILLION NEW CUSTOMERS**

**Strategic Focus**

**Becoming customers’ bank of choice** with an individual approach

- Multi-product offering and access to a full range of banking products
- Thorough analytics aimed at better understanding and meeting customers’ needs
- Investing in customer satisfaction improvement: offering loyalty programs and providing a pleasant customer experience

**Maximising internal synergies** as a cornerstone of the business model

- Seamless integration of banks with minimal customer churn
- Proactive acquisition of new customers by all business lines via payroll projects
- Intra-group synergies: serving insurance company and pension fund customers

**Building a competitive open-market customer acquisition model**

- Omni-channel approach: modern digital channels combined with a broad branch network, focus on ongoing improvement of customer experience across all channels
- Product focus: creating the best offering on the market for cash loans, credit cards, and daily banking products

The Bank will acquire new customers across all customer segments:

- Mass-affluent and affluent: 4.2 mln
- Upper-mass: 3.3 mln *
- Mass: 23%

Goal: 2+ products per customer

* Number of customers without double-counting and not including those who opened deposits at high interest rates
## Market Income Structure in 2020*

<table>
<thead>
<tr>
<th>Product Focus</th>
<th>Loans</th>
<th>Transactions</th>
<th>Savings</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash loans</strong></td>
<td>40%</td>
<td>48%</td>
<td>12%</td>
</tr>
<tr>
<td>- Quick online credit decisions</td>
<td>- Loans to existing customers and new “walk-in” clients</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Credit cards</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Digital application, online credit decisions</td>
<td>- Card delivery option</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Mortgages</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Easy digital product</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Payroll cards/projects</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Realisation of intra-group synergies</td>
<td>- Convenient service to enhance customer loyalty</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Daily banking</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Digital services: modern internet &amp; mobile banking apps</td>
<td>- New affluent customer service model</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Investment products</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Attractive alternative to traditional deposits</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Finalta, Group’s estimates

## Loan Portfolio Growth

- **Loan portfolio RUB bn**
  - 2018: 280
  - 2020: 550
  - Growth: 2.8x

## Number of Payroll Customers

- **Customer accounts RUB bn**
  - 2018: 970
  - 2020: 1130
  - Growth: 1.6 miln

## Share of Customers Active in Internet & Mobile Banking

<table>
<thead>
<tr>
<th>Net Profit RUB bn</th>
<th>2018</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;0</td>
<td></td>
<td>16</td>
</tr>
</tbody>
</table>

*Finalta, Group’s estimates
SME: CUSTOMIZED SERVICES FOR EVERYONE

Strategic Focus

**SME segment**
Universal and flexible bank with first-class service

- Individual approach
- Strong product expertise
- Quick processes and decision-making
- In-depth analytics to understand customer needs
- Complex product offering suiting all our customers
- Full-service modern internet & mobile banking

**Micro segment**
Strong digital bank

- Strong expertise in digital customer acquisition
- Attractive range of starter packages
- High speed and convenient processes
- Convenient remote service model: functional and modern internet & mobile bank, remote customer managers

### Excellent customer experience

- Active customers, thousand companies
  - 2018: 70
  - 2020: 360
  - Growth: 5x

- Loan portfolio, RUB bn
  - 2018: 70
  - 2020: 360
  - Growth: 5x

- Loans originated in 3-year period, RUB bn
  - 2018: 140
  - 2020: 590
  - Growth: 4x

- Customer accounts, RUB bn
  - 2018: 140
  - 2020: 590
  - Growth: 4x

- Net Profit, RUB bn
  - 2018: <0
  - 2020: 18
One of the fastest growing players in the small business market

Digital banking services for small business clients – a wide range of solutions, customer focus, advanced technologies, unique service

Customer loyalty rate >70% – one of the highest in the market

Best mobile bank for individual entrepreneurs (according to Markswebb rating)

Key players in the small business market in 2020*

*Expert interviews, open sources
CORPORATE: FAST, TAILORED, INTEGRATED APPROACH

Strategic Focus

**Focus on small-sized corporate segment**
Customers with annual revenues of RUB 3-15 billion

**8 priority industries**
Providing for maximum cross-sell

**Leadership in 3-4 key products**
Flexible product offerings via product factories

Deep integration with the client's business
- Individual approach
- 360-degree analytics and deep understanding of customers’ needs
- High quality of customer service: cross-functional teams, modern digital solutions
- Supply chain financing for larger customers

Rebuilding internal processes
- Close coordination across business lines when serving corporate customers
- Creation of product factories
- Market leadership in speed of loan decision-making

Number of customers
Groups of companies
- **850**

Loan portfolio
RUB bn
- **490** to **1230**

Customer accounts
RUB bn
- **270** to **690**
- Current accounts: **71%** to **31%**
- Deposits: **29%** to **69%**

Net profit
RUB bn
- **0** to **26**

ROE
- **10-15%**
### ACCELERATION 3.0

<table>
<thead>
<tr>
<th>Category</th>
<th>Otkritie 2020</th>
<th>Market average</th>
<th>Market leader</th>
</tr>
</thead>
<tbody>
<tr>
<td>Time-to-yes for retail customers, minutes</td>
<td>10</td>
<td>20</td>
<td>10</td>
</tr>
<tr>
<td>Share of retail clients active in online banking, %</td>
<td>40+</td>
<td>31</td>
<td>49</td>
</tr>
<tr>
<td>Share of sales via digital channels, %</td>
<td>20</td>
<td>13</td>
<td>25</td>
</tr>
<tr>
<td>Time to open an account for SME, hours</td>
<td>24</td>
<td>120</td>
<td>24</td>
</tr>
<tr>
<td>Time to replenish corporate account via ATM, minutes</td>
<td>Online</td>
<td>2</td>
<td>Online</td>
</tr>
<tr>
<td>Time-to-yes for SME customers, days</td>
<td>15</td>
<td>32</td>
<td>14</td>
</tr>
</tbody>
</table>
Choice of client interaction channel and product offering based on customer needs

Fine-tuned processes, seamlessly integrated channels

High-quality communication with the Bank’s staff and systems
APPENDIX
No. 1
by insurance premium volume in the retail segment

10%
market share by insurance premium volume in the corporate segment

> RUB 20 bn
retained earnings forecast by 2021

- Increasing the agents channel’s effectiveness
- Building a “bancassurance” business with the Group
- Becoming a top 3 player in the corporate insurance market
- Achieving strong growth in major cities
- Developing digital channels
- Introducing a CRM system
- Increasing business efficiency and optimising costs