

30 October 2015

IRISH STOCK EXCHANGE LIMITED

COMPANY ANNOUNCEMENT

RUSSIAN STANDARD FINANCE S.A.

(the “Company”)

U.S.\$2,500,000,000 programme for the issuance of Loan Participation Notes

(the “Programme”)

U.S.\$350,000,000 13 per cent. loan participation notes due April 2020

ISIN: XS0841677387 and US78307EAN5 (original expired cusip US78307EAL92)

Series 11 under the Programme

(the “2020 Loan Participation Notes”)

U.S.\$200,000,000 11.5 per cent. loan participation notes due January 2024

(callable in January 2019)

ISIN: XS0953323317

Series 13 under the Programme

(the “2024 Loan Participation Notes”)

**Financial restructuring of the Company’s obligations under the 2020 Loan Participation Notes
and the 2024 Loan Participation Notes**

Notice of Restructuring Completion Date

Reference is made to the RNS announcement dated 28 October 2015, issued by the Company notifying holders of the 2020 Loan Participation Notes and the 2024 Loan Participation Notes (together, the “**Existing Notes**”) of the occurrence of the Scheme Completion Date.

Capitalised terms not otherwise defined in this announcement shall have the meaning given to them in Schedule 1 to the Scheme published on the Scheme Website on 30 September 2015, as amended on 9 October 2015.

This is the Restructuring Completion Date Notice pursuant to Clause 4.3 of the Scheme. The Company hereby notifies Scheme Creditors that all of the Recapitalisation Steps set out in Clause 4.2 of the Scheme have been completed and that the Restructuring Completion Date is 30 October 2015.

Scheme Creditors whose entitlements were issued to the Settlement Trustee on the Scheme Completion Date pursuant to the terms of the Scheme and who have not yet done so, may claim their Scheme Entitlements from the Settlement Trustee by submitting Custody Instructions to Euroclear or Clearstream, as the case may be, in respect of their holding of the Existing Notes (currently under the technical ISINs: XS1313599000 and XS1313604016), and a validly completed Account Holder Letter to the Scheme Information Agent. Detailed instructions (with the relevant deadlines) are contained in a notice entitled 'Unclaimed Scheme Entitlements: Instructions for Scheme Creditors' available on the Scheme Website.

About Russian Standard Finance S.A.

The Company was incorporated as a public limited liability company (*société anonyme*) on 31 March 2005 for an unlimited duration under the laws of the Grand Duchy of Luxembourg. The Company has its registered office at 2, Boulevard Konrad Adenauer, L-1115 Luxembourg, Grand Duchy of Luxembourg. The Company is registered with the Register of Commerce and Companies of Luxembourg under number B 107.255. The Company was established as a special purpose vehicle for the purpose of financing RSB. The Company issues loan participation notes in order to fund related loans to RSB from time to time.

Contact Details

In case of any enquiries, please contact the Scheme Information Agent:

Scheme Information Agent

D.F. King Limited

Damir Hadziosmanovic and Damian Watkin

Email: rsb@dfkingltd.com

Telephone: +44 (0) 20 7920 9700

Scheme Website: <http://sites.dfkingltd.com/rsb>

Russian Standard Finance S.A. (the “**Company**”)

Société anonyme

Registered office: 2, boulevard Konrad Adenauer

L-1115 Luxembourg

R.C.S. Luxembourg: B.107.255