

RESOLUTION OF THE BOARD OF THE NATIONAL BANK OF THE REPUBLIC OF
BELARUS

11 January, 2013, No.19

**On Approval of the Instruction on Disclosure of
Information about Activities of a Bank, 'Development
Bank of the Republic of Belarus' Joint-Stock Company,
Non-bank Credit and Financial Institutions, Banking
Groups and Bank Holding Companies**

Amendments and additions:

Resolution of the Board of the National Bank of the Republic of Belarus dated 26 December, 2013, No.786 (National Legal Internet Portal of the Republic of Belarus, 22.02.2014, 8/28369);

Resolution of the Board of the National Bank of the Republic of Belarus dated 13 August, 2015, No.482 (National Legal Internet Portal of the Republic of Belarus, 05.09.2015, 8/30209);

Resolution of the Board of the National Bank of the Republic of Belarus dated 10 June, 2016, No.311 (National Legal Internet Portal of the Republic of Belarus, 08.07.2016, 8/31080);

Resolution of the Board of the National Bank of the Republic of Belarus dated 29 June, 2016, No.361 (National Legal Internet Portal of the Republic of Belarus, 26.07.2016, 8/31115);

Resolution of the Board of the National Bank of the Republic of Belarus dated 27 December, 2017, No.536 (National Legal Internet Portal of the Republic of Belarus, 29.12.2017, 8/32675).

On the grounds of paragraphs seven and eight in part four of Article 34, part one of Article 39, Article 119¹ of the Banking Code of the Republic of Belarus, and in pursuance of paragraph two in Article 4 of the Law of the Republic of Belarus dated 13 July, 2012 On Making Additions and Amendments in the Banking Code of the Republic of Belarus, the Board of the National Bank of the Republic of Belarus hereby DECIDES:

1. To approve the enclosed Instruction on Disclosure of Information about Activities of a Bank, Development Bank of the Republic of Belarus JSC, Non-bank Credit and Financial Institution, Banking Group and Bank Holding Company.

2. The banks that have made the decision to prepare and publish their reporting in accordance with the international standards of financial reporting shall submit this reporting until 1 September, 2013, as of 1 April, 2013, to the National Bank of the Republic of Belarus for publication in the printed periodical of the National Bank of the Republic of Belarus within the scope and in accordance with the procedure established by the Instruction as approved by this Resolution.

3. The principal organizations of banking groups and (or) bank holding companies that have made the decision to prepare and publish their consolidated reporting in accordance with the international standards of financial reporting shall submit this reporting until 20 September, 2013, as of 1 April, 2013, to the National Bank of the Republic of Belarus for publication in the printed periodical of the National Bank of the Republic of Belarus within the scope and in accordance with the procedure established by the Instruction as approved by this Resolution.

4. To declare the following to be no longer in force:

Resolution of the Board of the National Bank of the Republic of Belarus dated 19 January, 2006, No.6, On Approval of the Instruction on the Procedure of Information Disclosure by Banks and Non-bank Credit and Financial Institutions (National Register of Legal Acts of the Republic of Belarus, 2006, No.36, 8/13937);

Resolution of the Board of the National Bank of the Republic of Belarus dated 28 March, 2007, No.75, On Making Amendments and Additions in the Resolution of the Board of the

National Bank of the Republic of Belarus dated 19 January, 2006, No.6 (National Register of Legal Acts of the Republic of Belarus, 2007, No.108, 8/16292);

Resolution of the Board of the National Bank of the Republic of Belarus dated 28 February, 2008, No.32, On Making Amendments in the Resolution of the Board of the National Bank of the Republic of Belarus dated 19 January, 2006, No.6 (National Register of Legal Acts of the Republic of Belarus, 2008, No.79, 8/18420);

Resolution of the Board of the National Bank of the Republic of Belarus dated 13 November, 2008, No.171, On Making Additions and Amendments in the Resolution of the Board of the National Bank of the Republic of Belarus dated 19 January, 2006, No.6 (National Register of Legal Acts of the Republic of Belarus, 2009, No.14, 8/20012);

Resolution of the Board of the National Bank of the Republic of Belarus dated 16 March, 2010, No.54, On Making Additions and Amendments in the Instruction on the Procedure of Information Disclosure by Banks and Non-bank Credit and Financial Institutions (National Register of Legal Acts of the Republic of Belarus, 2010, No.94, 8/22164).

5. This Resolution shall come into effect from the date of its official publication.

Chairman of the Board

N.A.Yermakova

INSTRUCTION

on Disclosure of Information about Activities of a Bank, Development Bank of the Republic of Belarus JSC, Non-bank Credit and Financial Institutions, Banking Groups and Bank Holding Companies

CHAPTER 1 GENERAL PROVISIONS

1. This Instruction sets the minimal scope and procedure for disclosure of information about activities of banks, Development Bank of the Republic of Belarus JSC, non-banking credit and financial institutions (hereinafter referred to as banks), banking groups and (or) bank holding companies (except for information about the activities of Development Bank of the Republic of Belarus JSC on a consolidated basis).

The scope and the procedure including the times provided for by this Instruction for submission of the annual reporting (the annual consolidated reporting) and the activity reporting (the consolidated reporting) by banks, principal organizations of banking groups and (or) banking holdings to the National Bank of the Republic of Belarus (hereinafter referred to as the National Bank) are set for the purposes of publication of this reporting in the printed periodical of the National Bank.

2. For the purposes of this Instruction, the following terms and definitions shall have the following meaning:

interested users – clients, counteragents, shareholders, other beneficiary owners of a bank, participants of a banking group and (or) a banking holding, other legal entities and natural persons interested in acquisition of information that includes information about the activities of a bank, a banking group and (or) a banking holding, the reporting (the consolidated reporting) about their activities and the annual reporting (the annual consolidated reporting);

bank activities information – information about registration, licensed powers, the business plan (the strategic development plan), corporative management, risk management systems and internal control systems, financial reliability and general condition, types and conditions of implementation of banking transactions, organizational structure, ownership structure and other essential information;

information about activities of a banking group and (or) a banking holding – information about corporative management, principal organization and participants, structure of ownership of a banking group and (or) a banking holding, financial reliability of the principal organization and participants in a banking group and (or) a banking holding and other essential information;

annual reporting – annual individual accounting (financial) reporting of a bank prepared in accordance with national accounting standards and national accounting (financial) reporting standards (hereinafter referred to as NFRS), taking into consideration the requirements of the legislation of the Republic of Belarus for preparation of this reporting, and (or) in accordance with International Financial Reporting Standards (hereinafter referred to as IFRS) and their Interpretations adopted by the International Financial Reporting Standards Foundation, taking into consideration the requirements of the legislation of the Republic of Belarus for preparation of this reporting;

bank activity reporting – intermediate (quarterly) individual accounting (financial) reporting of a bank prepared in accordance with NFRS and (or) IFRS;

annual consolidated reporting – annual consolidated accounting (financial) reporting about the activities of a banking group and (or) a banking holding prepared in accordance with NFRS and (or) IFRS;

consolidated reporting – intermediate (quarterly) consolidated accounting (financial) reporting about the activities of a banking group and (or) a banking holding prepared in accordance with NFRS and (or) IFRS;

information disclosure – provision of access to information about the activities of a bank, a banking group and (or) a banking holding, annual reporting and bank activity reporting, annual consolidated reporting and consolidated reporting by publishing, placement in public locations, on the official site in Internet (hereinafter referred to as the Internet site) of a bank, a principal organization of a banking group and (or) a banking holding, the National Bank, and by submission of the aforementioned information upon the requests of interested users;

printed media – official printed periodicals defined by the President of the Republic of Belarus for promulgation (publication) of normative legal acts of the Republic of Belarus, and the Bulletin of the Association of Belarusian Banks journal.

The terms principal organization of a banking group and principal organization of a bank holding company shall have meanings as defined in the fourth and fifth part of Article 35 of the Banking Code of the Republic of Belarus. The terms participant of a banking group and participant of a bank holding company shall have meanings as defined in the sixth and seventh part of Article 35 of the Banking Code of the Republic of Belarus. The term beneficiary owner shall have the meaning as defined in the third part of Article 34 of the Banking Code of the Republic of Belarus.

Information shall be recognized as essential if lack of this information or presentation in a distorted form can affect the economic decisions of an interested user.

3. Approaches to the composition and scope of information subject to disclosure, purposes of disclosure of one or another information, information disclosure procedures and intervals, tools used to make information known for relevant users, and mechanisms of internal control over appropriate disclosure of information shall be specified by banks and principal organizations of a banking group and (or) a banking holding in their local normative legal acts, taking into consideration the requirements set by this Instruction.

CHAPTER 2

SCOPE AND PROCEDURE FOR DISCLOSURE OF INFORMATION ABOUT ACTIVITIES OF BANKS, BANKING GROUPS AND (OR) BANK HOLDING COMPANIES

4. The scope and procedure of placement of information made known by banks and principal organizations of banking groups and (or) banking holdings for interested users must ensure:

validity and clarity – information about a bank, a banking group and (or) a banking holding and its activity must be up-to-date, authentic, comparable, undistorted, presented in a form as convenient as possible for perception, and appropriate for assessment of real economic content of processes, events, facts, conditions and statuses related to the bank's activities and its financial condition;

completeness – information must be essential and sufficient for making reasonable economic decisions by interested users; however, this information must not be excessive. Banks and a principal organization of a banking group and (or) a banking holding shall disclose even negative essential information about themselves in cases, in accordance with the procedure and within the scope specified by their local normative acts or, subject to the requirement of the National Bank, in accordance with the procedure and within the scope specified by it;

availability – information placement in facilities belonging to the bank or the principal organization of a banking group and (or) a banking holding and on their Internet sites, publication of this information in printed media and submission upon requests of interested users must ensure free, easy and convenient access to the information being disclosed, with as few as possible efforts, resources and time spent by the interested users to obtain this information;

timeliness and regularity – information must be disclosed in times and with intervals according to the requirements of the legislation or, if there are no such requirements, in reasonable times appropriate for making reasonable economic decisions by interested users;

promptness – essential information about facts, circumstances, events and doings related to the bank's activities must be disclosed as soon as possible;

no information asymmetry – information, including information submitted upon requests of the same type, shall be disclosed to all interested users to the same extent. A bank, a principal organization of a banking group and (or) a banking holding shall take appropriate measures for prevention of cases when information subject to disclosure in accordance with the requirements of this Instruction is sent to one or several interested users only or when this information is disclosed not in due time;

keeping the bank secrecy and information confidentiality – information comprising the bank secret, the trade secret or other secret of a bank or its clients or counteragents, protected by law, shall not be subject to disclosure except for the cases when this information is submitted in accordance with the legislation.

5. Upon a request of interested users being the bank's clients, counteragents, shareholders or other beneficiary owners, banks shall submit:

information stipulated by Clause 8 of this Instruction;

a copy of a document confirming the state registration of a bank;

information about issuing, suspension, resumption of validity or withdrawal of special permissions (licenses) for banking activity (hereinafter referred to as the licenses for implementation of banking activity) by the National Bank, including those covering implementation of specific banking transactions;

information about fees (payments) for bank's services.

6. Information specified in Clause 5 of this Instruction shall be submitted by a bank to other interested users upon their written request containing the interested user's intention to become the bank's client, counteragent or shareholder.

7. Information about a bank shall be placed by it in a form convenient for interested users in publicly accessible locations of rooms where services are provided to the bank's clients, and this information shall include:

data listed in Clauses 8.1, 8.4 and 8.5 of this Instruction (except for the Articles of Association of a bank or a principal organization of a banking group and (or) a banking holding);

information about fees (payments) for bank's services;

the address of bank's web site and the web site of a principal organization of a banking group and (or) a banking holding where the bank is a participant.

8. A bank shall place a link on its web site home page referring the page containing the list of information subject to disclosure in accordance with this Clause, and shall publish the following information on its web site:

8.1. name, information about the bank's location and state registration (the registration number in the Unified State Register of Legal Entities and Individual Entrepreneurs, and the date when the decision about the state registration was made), licensed powers for implementation of banking activity (the number and the date of issue of the license for implementation of banking activity and the list of banking activities specified in it), information about suspension, resumption of validity or withdrawal of a license for implementation of banking activity by the National Bank, including those covering implementation of specific banking transactions, full text of bank's Articles of Association, its statutory fund amount, working hours and contact telephones;

8.2. information about implemented banking transactions and other services including the bargaining terms and conditions, fees (payments) for their implementation, settlement procedures and other information;

8.3. information about the bank's organizational structure in terms of territories (regions and the city of Minsk): name, location, working hours and contact phones of branches and representative offices as well as structural subdivisions and remote workplaces established by the bank or by its branch;

8.4. the staff of the bank's board of directors (supervisory board) (the chairman, independent directors, state's representatives in the bank's administrative bodies, other members): surname, first name, patronymic (if any), the principal job, qualification and professional experience, membership (executive positions) in committees established by the bank's board of directors (or the supervisory board);

8.5. the staff (members) of the bank's executive body: surname, first name, patronymic (if any), position, qualification and professional experience, powers (scope of supervision), reception hours for visitors;

8.6. the composition of a banking group and (or) a banking holding where the bank is a participant: names of legal entities, intercompany participation of participants in a banking group and (or) a banking holding including its principal organization's share, name, location and web site address;

8.7. indices depicting the bank's compliance with safe operation norms established by the National Bank:

minimal normative capital amount as of the 1st day of the month;

normative capital sufficiency norms as of the 1st day of the month;

liquidity norms (minimal and maximal indices for the previous month);

norms of aggregate amount of major risks and the aggregate amount of risks with regard to insiders and interrelated persons.

This information shall be presented as a summary table where, along with the indices depicting the bank's compliance with safe operation norms, the amounts of safe operation norms set by the National Bank are listed;

8.8. amounts of effectively created and required special reserves for cover of possible losses in assets and transactions not booked in the balance sheet, as of the 1st day of the month;

8.9. information about the bank's ownership structure:

shareholders and other beneficiary owners of a bank possessing five or more per cent of bank's shares: name and host country (for organizations), surname, first name, patronymic (if any) and country of residence (for natural persons).

Information about shareholders and other beneficiary owners of a bank shall be placed in accordance with the form described in Annex 5 to the Instruction on the State Registration of Banks and Non-bank Credit and Financial Institutions and Licensing of Banking Activity approved by Resolution of the Board of the National Bank of the Republic of Belarus dated 7 December, 2012, No.640 (National Legal Internet Portal of the Republic of Belarus, 19.01.2013, 8/26795);

8.10. complete annual reporting and the bank activity reporting prepared in accordance with NFRS except for information comprising the bank secret, the trade secret or other secret of a bank protected by law, as well as the auditor's conclusion prepared in accordance with the results of annual reporting audit;

8.11. bank's complete annual reporting prepared in accordance with IFRS, with the auditor's conclusion prepared in accordance with the results of audit of this reporting, as well as the bank activity reporting prepared in accordance with IFRS, within the scope defined by an applicable local normative legal act of a bank in accordance with the legislation if the decision has been made by a bank to prepare this reporting in accordance with IFRS;

8.12. bank's business plan (strategic development plan) and its implementation progress report as of 1 January of the year following the reporting year, within the scope ensuring confidentiality of information containing the bank secret, the trade secret or other secret protected by law, prepared as a presentation or in another form convenient for perception;

8.13. description of the risk management system and the internal control system, within the scope ensuring confidentiality of information containing the bank secret, the trade secret or other secret protected by law, including information about the officials in charge of the risk management and the internal control in the bank, the procedure for their appointment and dismissal;

8.14. professional ethics principles and standards;

8.15. bank's policy with regard to the information disclosure defined by applicable local normative legal acts of a bank in accordance with Clause 3 of this Instruction;

8.16. description of the policy for prevention of conflicts of interests and conditions for onset of these conflicts, as well as the policy with regard to the bank's executives and employees remuneration;

8.17. press releases and messages containing essential information about changes in bank's activity, organizational structure, ownership structure and condition;

8.18. other information subject to publishing on the web site in accordance with the legislation and (or) bank's local normative legal acts.

9. The principal organizations of a banking group and (or) a banking holding shall place a link on its web site home page referring the page containing the list of information subject to disclosure in accordance with this Clause, and shall publish the following information on its web site:

9.1. name, information about the location, Articles of Association, the amount of the statutory fund, working hours and contact telephones of the principal organization of a banking group and (or) a banking holding;

9.2. information about the kinds of activities of a banking group and (or) a banking holding;

9.3. the staff (members) of administrative bodies of the principal organization of a banking group and (or) a banking holding: surname, first name, patronymic (if any), the principal job (the position held), qualification and professional experience, powers (scope of supervision), reception hours for visitors;

9.4. the composition of a banking group and (or) a banking holding: names of legal entities, their web site addresses, intercompany participation of participants in a banking group and (or) a banking holding including the participation shares;

9.5. indices depicting the compliance of a banking group and (or) a banking holding with safe operation norms established by the National Bank (on a quarterly basis):

normative capital sufficiency norm of a banking group or a banking holding;

norm of the aggregate amount of major risks;

norm of the aggregate amount of risks with regard to insiders and interrelated persons;

9.6. structure of ownership for the principal organization of a banking group and (or) a banking holding:

shareholders and other beneficiary owners of the principal organization of a banking group and (or) a banking holding possessing five or more per cent of shares (or five-percent or larger portion in the statutory fund) of the principal organization of a banking group and (or) a banking holding or more: name and host country (for organizations), surname, first name, patronymic (if any) and country of residence (for natural persons).

Information about shareholders and other beneficiary owners of the principal organization of a banking group and (or) a banking holding shall be placed in accordance with the form described in Annex 5 to the Instruction on the State Registration of Banks and Non-banking Credit and Financial Institutions and Licensing of Banking Activity;

9.7. complete annual consolidated reporting and the banking group and (or) banking holding activity consolidated reporting prepared in accordance with NFRS except for information comprising the bank secret, the trade secret or other secret protected by law, as well as the auditor's conclusion prepared in accordance with the results of annual consolidated reporting audit;

9.8. complete annual consolidated reporting of a banking group and (or) a banking holding prepared in accordance with IFRS, with the auditor's conclusion prepared in accordance with the results of audit of this reporting, as well as the consolidated reporting prepared in accordance with IFRS, within the scope defined by an applicable local normative legal act approved by the principal organization of a banking group and (or) a banking holding in accordance with the legislation if the decision has been made by the principal organization of a banking group and (or) a banking holding to prepare the consolidated reporting in accordance with IFRS;

9.9. business plan (strategic development plan or other similar document) of a banking group and (or) a banking holding, if this document exists, within the scope ensuring confidentiality of information containing the bank secret, the trade secret or other secret protected by law;

9.10. professional ethics principles and standards;

9.11. policy of the principal organization of a banking group and (or) a banking holding with regard to the information disclosure defined by local normative legal acts of this organization in accordance with Clause 3 of this Instruction;

9.12. description of the policy for prevention of conflicts of interests and conditions for onset of these conflicts;

9.13. press releases and messages containing essential information about changes in activity, composition, ownership structure and condition of a banking group and (or) a banking holding;

9.14. other information subject to publishing on the web site in accordance with the legislation and (or) local normative legal acts of the principal organization of a banking group and (or) a banking holding.

10. Banks being the principal organizations of banking groups and (or) banking holdings shall publish on their web sites:

in addition to the information specified in Clause 8 of this Instruction, the information specified in Clauses 9.2, 9.4, 9.5, 9.7, 9.9, 9.12 and 9.13 of this Instruction;

the information specified in Clause 9.8 of this Instruction, except for the information specified in Clause 8.11 of this Instruction.

11. Information specified in Clauses 8.1–8.6, 8.8, 8.9, 8.12–8.17, 9.1–9.4, 9.6, 9.9–9.13, 9 and 16 of this Instruction shall be updated by a bank or the principal organization of a banking group and (or) a banking holding within 5 working days since the day of this information change or since the day of carrying out a doing (or occurrence of an event) such that the related information is subject to placement in publicly accessible locations of rooms where services are provided to the clients and (or) on web sites in accordance with this Instruction, or since the day when a bank or the principal organization of a banking group and (or) a banking holding became aware of this information change or carrying out such a doing (or occurrence of such an event).

Information specified in Clauses 8.7 and 9.5 of this Instruction shall be updated by a bank or the principal organization of a banking group and (or) a banking holding within 5 working days since the day of submission of the relevant information into the National Bank.

Information specified in Clauses 8.18 and 9.14 of this Instruction shall be updated by a bank or the principal organization of a banking group and (or) a banking holding within the periods set by the legislation or local normative legal acts of a bank or the principal organization of a banking group and (or) a banking holding.

12. Reporting specified in Clause 8.10 of this Instruction shall be published by banks on their web sites within the periods as follows:

annual reporting prepared in accordance with NFRS – not later than on 25 April of the year following the reporting year;

bank activity reporting prepared in accordance with NFRS – not later than on the last working day of the month following the reporting quarter.

Reporting specified in Clause 8.11 of this Instruction shall be published by banks on their web sites within the periods as follows:

annual reporting prepared in accordance with IFRS – not later than on 31 July of the year following the reporting year;

bank activity reporting prepared in accordance with IFRS – not later than on 10th day of the third month following the reporting quarter.

13. Reporting specified in Clause 9.7 of this Instruction shall be published by principal organizations of banking groups and (or) banking holdings on their web sites within the periods as follows:

annual consolidated reporting of a banking group and (or) a banking holding prepared in accordance with NFRS – not later than on 25 June of the year following the reporting year;

consolidated reporting prepared in accordance with NFRS – not later than on the last working day of the third month following the reporting quarter.

Reporting specified in Clause 9.8 of this Instruction shall be published by principal organizations of banking groups and (or) banking holdings on their web sites within the periods as follows:

annual consolidated reporting of a banking group and (or) a banking holding prepared in accordance with IFRS – not later than on 31 July of the year following the reporting year;

consolidated reporting prepared in accordance with IFRS – not later than on the last working day of the third month following the reporting quarter.

14. In addition to the information subject to disclosure in accordance with this Instruction, banks and principal organizations of banking groups and (or) banking holdings may disclose another information about their activity that they consider to be essential for interested users.

CHAPTER 3
SCOPE AND PROCEDURE FOR PUBLICATION OF ANNUAL REPORTS AND BANK
ACTIVITY REPORTING, ANNUAL CONSOLIDATED REPORTING AND
CONSOLIDATED REPORTING

15. Banks shall publish in printed media, not later than on 25 April of the year following the reporting year, their annual reporting prepared in accordance with NFRS, completely except for the reporting notes stipulated by the legislation.

Banks, except for banks being the principal organizations of banking groups and (or) banking holdings, shall publish in printed media, not later than on 31 July of the year following the reporting year, their annual reporting prepared in accordance with IFRS, completely except for the notes that include brief descriptions of essential elements of the accounting policy and other explanations.

16. Banks shall publish in printed media, not later than on the last working day of the month following the reporting quarter, their activity reporting as of 1 April, 1 July and 1 October of the current year, prepared in accordance with NFRS, within the scope defined by an applicable local normative legal act of a bank in accordance with the legislation.

Banks, except for banks being the principal organizations of banking groups and (or) banking holdings, shall publish in printed media, not later than on 10th day of the third month following the reporting quarter, the bank activity reporting prepared in accordance with IFRS, as of 1 April, 1 July and 1 October of the current year, if the decision has been made by a bank to prepare and publish the reporting in accordance with IFRS, within the scope defined by an applicable local normative legal act of a bank in accordance with the legislation.

Within the scope of publication of the bank activity reporting, banks shall specify the address of the bank's web site page where the bank reporting activity is published in full.

As a rule, the scope of bank activity reporting subject to publication shall not be changed within a fiscal year.

17. Principal organizations of banking groups and (or) banking holdings shall publish in printed media, not later than on 25 June of the year following the reporting year, their annual consolidated reporting prepared in accordance with NFRS, completely except for the reporting notes stipulated by the legislation.

Principal organizations of banking groups and (or) banking holdings shall publish in printed media, not later than on 31 July of the year following the reporting year, their annual consolidated reporting prepared in accordance with IFRS, completely except for the notes that include brief descriptions of essential elements of the accounting policy and other explanations.

18. Principal organizations of banking groups and (or) banking holdings shall publish in printed media, not later than on the last working day of the third month following the reporting quarter, their consolidated reporting, as of 1 April, 1 July and 1 October of the current year, prepared in accordance with NFRS, within the scope defined by an applicable local normative legal act of the principal organization of a banking group and (or) a banking holding in accordance with the legislation including:

- the consolidated balance sheet;
- the consolidated profit and loss statement.

Principal organizations of banking groups and (or) banking holdings shall publish in printed media, not later than on the last working day of the third month following the reporting quarter, their consolidated reporting prepared in accordance with IFRS as of 1 April, 1 July and 1 October of the current year, within the scope defined by an applicable local normative legal act of the principal organization of a banking group and (or) a banking holding in accordance with the legislation if the decision has been made by the principal organization of a banking group and (or) a banking holding to prepare and publish the consolidated reporting in accordance with IFRS.

Within the scope of publication of the consolidated reporting, the principal organization of a banking group and (or) a banking holding shall specify the address of its web site page where the consolidated reporting activity is published in full.

As a rule, the scope of the banking group and (or) banking holding activity consolidated reporting subject to publication shall not be changed within a fiscal year.

19. Within the scope of publication of their annual consolidated reporting or their activity consolidated reporting, principal organizations of banking groups and (or) banking holdings shall specify the addresses of relevant pages on web sites of principal organizations of banking groups and (or) banking holdings as well as banks being the members of banking groups and (or) banking holdings where their annual reporting and their activity reporting is published in full.

20. Within the scope of publication of their annual reporting or their activity reporting, the banks being the members of banking groups and (or) banking holdings shall specify the addresses of relevant pages on web sites of the principal organization of a banking group and (or) a banking holding where the banking group's and (or) the banking holding's annual consolidated reporting and the activity consolidated reporting is published in full.

CHAPTER 4

SCOPE AND PROCEDURE FOR SUBMISSION OF ANNUAL REPORTS AND BANK ACTIVITY REPORTING, ANNUAL CONSOLIDATED REPORTING AND CONSOLIDATED REPORTING TO THE NATIONAL BANK FOR PUBLICATION IN THE PRINTED PERIODICAL OF THE NATIONAL BANK

21. Banks and principal organizations of banking groups and (or) banking holdings shall send files through ProCarry e-mail to the MAKET.NBRB mailbox or through the documentary informational portal of the National Bank to submit their annual reports and bank activity reporting, annual consolidated reporting and consolidated reporting to the National Bank for publication in the printed periodical of the National Bank.

22. Annual reporting, after being audited by an auditing organization (or an auditor carrying out an activity as an individual entrepreneur), shall be submitted by the bank to the National Bank:

prepared in accordance with NFRS, completely except for the reporting notes stipulated by the legislation – not later than on 1 April of the year following the reporting year;

prepared in accordance with IFRS, completely except for the notes that include brief descriptions of essential elements of the accounting policy and other explanations – not later than on 30 June of the year following the reporting year.

23. The bank activity reporting, prepared by the bank as of 1 April, 1 July, 1 October of the current year, shall be submitted by the bank to the National Bank:

prepared in accordance with NFRS, within the scope of the balance sheet and the profit and loss statement – not later than on the 25th day of the month following the reporting quarter;

prepared in accordance with IFRS, within the scope defined by an applicable local normative legal act of a bank in accordance with the legislation – not later than on the 1st day of the third month following the reporting quarter if the decision has been made by a bank to prepare and publish this reporting in accordance with IFRS.

24. Annual reporting, after being audited by an auditing organization (or an auditor carrying out an activity as an individual entrepreneur), shall be submitted to the National Bank by principal organizations of banking groups and (or) banking holdings, where these principal organizations are banks, with the list of participants of a banking group and (or) a banking holding, in accordance with forms described in Annexes 2 and 5 to the Instruction on the Procedure of Implementation of the Banking Activity Supervision on the Consolidated Basis approved by Resolution of the Board of the National Bank of the Republic of Belarus dated 24 January, 2007, No.15, On Establishing the Forms of Reporting for Principal Organizations of Banking Groups, Bank Holding Companies, and on Approval of the Instruction on the Procedure of Implementation of the Banking Activity Supervision on the Consolidated Basis (National Register of Legal Acts of the Republic of Belarus, 2007, No.82, 8/16052; 2008, No.274, 8/19715):

prepared in accordance with NFRS, completely except for the reporting notes stipulated by the legislation – not later than on 15 May of the year following the reporting year;

prepared in accordance with IFRS, completely except for the notes that include brief descriptions of essential elements of the accounting policy and other explanations – not later than on 30 June of the year following the reporting year.

Banks being the principal organizations of banking groups and (or) banking holdings, instead of the annual reporting prepared in accordance with IFRS within the scope specified in

the third paragraph of Clause 23 of this Instruction, shall submit to the National Bank, in accordance with the procedure specified in the third paragraph of the first part of this Clause, simultaneously with the annual consolidated reporting prepared in accordance with IFRS, the balance sheet and the profit and loss statement prepared in accordance with IFRS.

25. The consolidated reporting as of 1 April, 1 July, 1 October of the current year shall be submitted by principal organizations of banking groups and (or) banking holdings, where these principal organizations are banks, to the National Bank:

prepared in accordance with NFRS, within the scope of the balance sheet and the profit and loss statement – not later than on the last working day of the second month following the reporting quarter;

prepared in accordance with IFRS, within the scope defined by an applicable local normative legal act of the principal organization of a banking group and (or) a banking holding in accordance with the legislation – not later than on the 20th day of the third month following the reporting quarter if the decision has been made by the principal organization of a banking group and (or) a banking holding to prepare and publish the consolidated reporting in accordance with IFRS.

26. If the principal organization of a banking holdings is not a bank, the annual consolidated reporting and the consolidated reporting shall be submitted to the National Bank by a participant of a banking holding being a bank.