Alfa-Bank

LETTER OF APPRECIATION

Translation from Russian

To Ilya Vyacheslavovich Solonitsyn

ALFA-BANK expresses its sincere gratitude for your professional contribution to the strategic development of the bank.

We thank you for your analytical work assessing the potential for opening a foreign branch, as well as for preparing presentation materials for a strategy session involving senior management and the Chief Executive Officer on potential investment opportunities for 2040.

We appreciate the work you have done and value your contribution. We look forward to continuing our established business relationship and wish you further professional success.

Project Manager

Corporate and Investment Banking Department



M. V. Romanov

Signature reproduced from the Russian original

English translation of the signed Russian letter; not a separately signed English original