

VTB Capital plc Minor Non-Monetary Benefit Disclosure

VTB Capital plc and its branches or subsidiaries and any other VTB Capital entity (hereafter "the Firm") may from time to time receive from, or provide to, third parties minor non-monetary benefits, which are:

- information or documentation relating to a financial instrument or an investment service, that is generic in nature or personalised to reflect the circumstances of an individual client (for example, non-substantive market commentary);
- written material from a third party that is commissioned and paid for by a corporate issuer or potential issuer to promote a new issuance by the company, or where the third party firm is contractually engaged and paid by the issuer to produce such material on an ongoing basis
- participation in conferences, seminars and other training events on the benefits and features of a specific financial instrument or an investment service;
- hospitality of a reasonable *de minimis* value (set at under \$100 per person), such as food and drink during a business meeting or a conference, seminar or other training events mentioned under the above paragraph;
- research relating to an issue of shares, debentures, warrants or certificates representing certain securities by an issuer, which is produced prior to the issue being completed and by a person that is providing underwriting or placing services to the issuer on that issue and made available to prospective investors in the issue (connected research); or
- research that is received so that a firm may evaluate the research provider's research service in accordance with COBS 2.3A19

The Firm will ensure that the provision or receipt of such minor non-monetary benefits adhere to the requirements of Article 24(9) Directive 2014/65/EU. In particular the non-monetary benefits listed above will only be accepted or provided where they have been deemed to be capable of enhancing the quality of service provided to the client; are of a scale and nature that they could not be judged to impair the firm's compliance with its duty to act honestly, fairly and professionally in the best interests of the client, and are reasonable, proportionate and of a scale that is unlikely to influence the firm's behavior in any way that is detrimental to the interests of the relevant client.