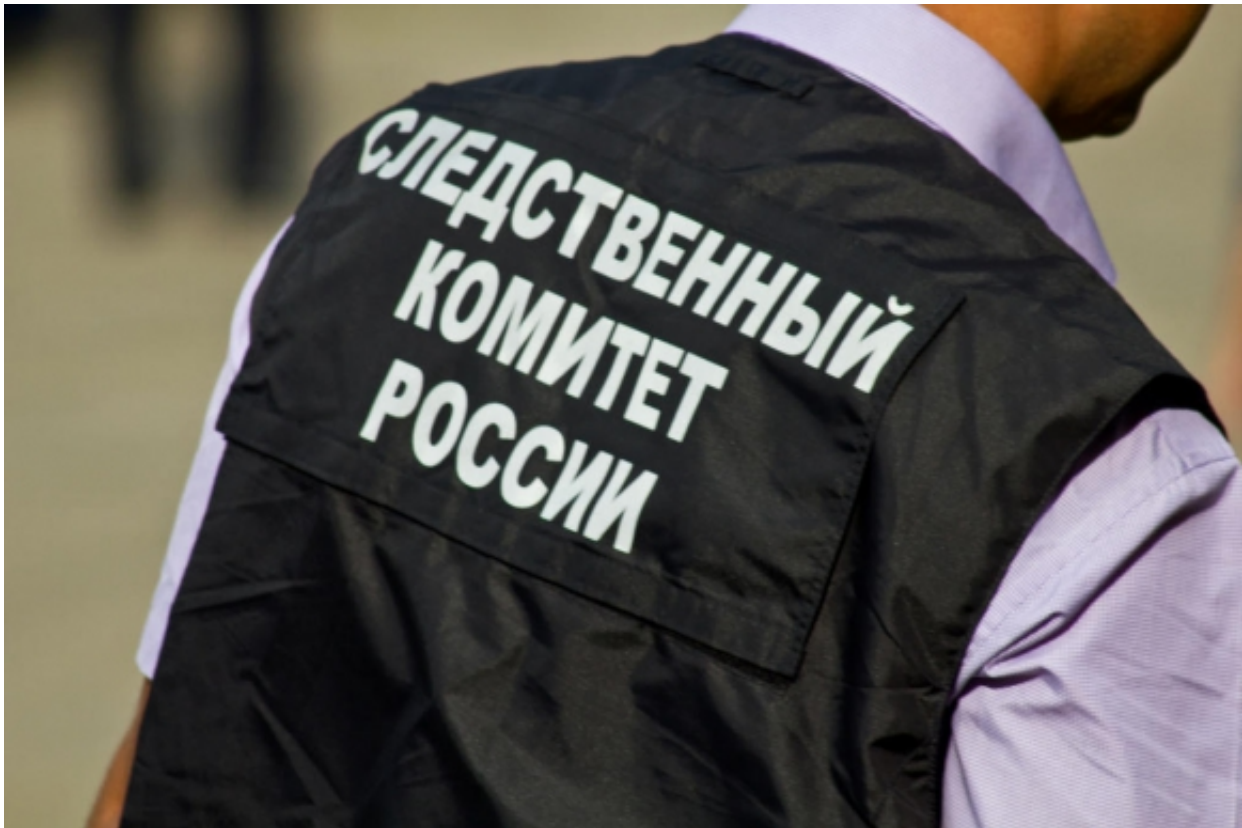

Charges pressed against President of Prime Finance Bank in Saint Petersburg



The Main Investigations Directorate of the Investigative Committee of Russia has pressed charges against President of Prime Finance Bank Mikhail Tabunov under Part 4 of Article 160 (embezzlement), and Part 2 of Article 172.1 (forgery of bookkeeping and accounting financial documents of a financial organization) of the Criminal Code of Russia.

According to data obtained by the investigation, from 2015 to May 2019, the accused individual had been involved in stealing of cash of the total amount of over 267 million rubles from the cashier's office of the Saint Petersburg Prime Finance Bank. During the same period, in order to hide the grounds for revocation of the bank license, he had provided knowingly false information in the reports sent to the Central Bank of Russia.

The Central Bank of Russia revoked Prime Finance Bank's license and appointed a temporary

administration.

Upon an investigative motion, Tabunov was subjected to house detention. Investigative activities aimed to establish the circumstances of stealing the money and to prove evidence of the committed offence are ongoing.

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