



## **Note for Bank's corporate clients liable to prepare the list of insiders in compliance with the Article 9 of the Federal Law 224-FZ of July 27, 2010**

According to Federal Law 224-FZ of July 27, 2010 "On countering illegal use of insider information and market manipulation amending certain legislative acts of the Russian Federation" (hereinafter "224-FZ") PJSC Sberbank (hereinafter "the Bank") may be classified as the Insider under Article 5 of 224-FZ, i.e. it may have access to insider information of security issuers, asset management companies, commercial companies<sup>1</sup>, professional stock market participants (hereinafter "the Organizations").

The Bank must be put in the Organization's List of Insiders under paragraph 5, Article 4 of 224-FZ only if the following conditions are met<sup>2</sup>:

- There is an agreement signed between the Bank and Organization that provides the access to the insider information of the Organization to the Bank.
- The Bank has actual access<sup>3</sup> to Organization's information classified as the insider information according to the Organization's own List of insider information.

The Russian Bankers' Association (RBA)<sup>4</sup> prepared

### **1. the list of contracts, on the basis of which the Organization can include the Bank in the List of insiders under paragraph 5, Article 4 of 224-FZ:**

a bank guarantee agreement, bank loan agreement, trust management agreement for funds and/or securities, property and/or property rights pledge agreement, letter of credit agreement, deposit account agreement, provided that the total cost of such an agreement is equal to or exceeds 25 percent of the book value of the assets of the party to the agreement and such an agreement is not an agreement in the ordinary course of business and provided that the Bank receives the access to insider information, including the Brokerage Agreement,

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<sup>1</sup> According to Article 23 of Federal Law 135-FZ "On protection of competition" of July 26, 2006,

<sup>2</sup> Information notice by the Federal Financial Markets Service 12-DP-10/54171 of December 20, 2012 on clarifying certain issues of the practice of applying Federal Law 224-FZ.

<sup>3</sup> Actual access means direct access to the documents, containing insider information, and access to media (paper, electronic, databases, information systems, computer networks and other media).

<sup>4</sup> According to Guidelines of Money Laundering and Terrorist Financing Prevention Committee of the Russian Bankers' Association of November 23, 2011.

IPO preparation agreement\Agreement on the provision of services for the preparation of the prospectus, Depositary Agreement, Registrar Services Agreement, etc.

**2. the list of contracts, on the basis of which the Bank cannot be included in the List of Organization's insiders:**

Agreement on cash and settlement services or other agreement, if such an agreement does not provide for the transfer of insider information of the "owner of insider information" and is concluded in the ordinary course of business (loan agreements, cash services, deposits for small amounts, payroll programs, loans for individuals and companies, when the decision to grant a loan is based on publicly available information or the information, which is not the insider information).

Taken into account all the above, the Organization which put the Bank in its List of insiders under the agreement signed with the Bank, which does not provide for the transfer of insider information ( the list of such agreements is given above), must exclude the Bank from the List with subsequent notification of the Bank of an exception as provided for by the Federal Law 224-FZ.