

APPROVED BY

First Deputy Chairman
of the Central Bank of the Russian Federation

_____/ A.Yu. Simanovsky /

July 27, 2016

**AMENDMENTS No. 1 introduced to the Charter
of Sberbank of Russia, Sberbank**

main state registration number of the credit institution 1027700132195,
date of state registration of the credit institution — August 16, 2002
registration number of the credit institution assigned by the Bank of Russia
1481 dated June 20, 1991.

1. In Chapter 5 of the Charter “Rights and Obligations of Shareholders”:

a) wording “the register system” in Clause 5.13 shall be replaced with “the share register”;

b) Clauses 5.9 – 5.13 shall be deemed to be Clauses 5.12 – 5.16 respectively; Clauses 5.9 – 5.11 shall read as follows:

5.9. The Bank's shareholders may challenge decisions of the Bank's bodies entailing civil-law consequences in cases and according to the procedure stipulated by the law.

5.10. The Bank's shareholders acting on behalf of the Bank may demand compensation for losses caused to the Bank.

5.11. The Bank's shareholders acting on behalf of the Bank may challenge transactions settled by it on the grounds stipulated by Article 174 of the Civil Code or by Federal Law “On Joint Stock Companies”, and demand to apply consequences of their invalidity, as well as to apply consequences of invalidity of void transactions of the Bank.”

c) Clause 5.14 shall be deemed to be 5.20; Clauses 5.17 – 5.19 shall read as follows:

5.17. The Bank's shareholders shall participate in the generation of the Bank's property in the required amount according to the procedure, in the manner and within the period provided for by the Civil Code of the Russian Federation, other laws, or the Bank's Charter.

5.18. The Bank's shareholders shall avoid actions deliberately aimed to cause damage to the Bank.

5.19. The Bank's shareholders shall avoid actions (inaction) that materially hinder or make impossible the achievement of the goals for which the Bank was founded.”

2. Clause 7.3 shall be supplemented with wording “as well as electronic money balance” to be added after wording “lodged with the Bank”.

3. Subclause 24 of Clause 9.2 of the Charter shall be deemed to be Subclause 25; Subclause 24 shall read as follows:

24) Making a decision on filing an application for delisting of the Bank's shares and (or) the Bank's issue-grade securities convertible into its shares;

4. Third and fourth paragraphs shall be added to Clause 9.9 of the Charter as follows:

“When holding the General Shareholders’ Meeting in the form of a physical meeting, it is allowed to use information and communication technologies supporting the option of remote participation in the General

Shareholders' Meeting, discussion of issues on the agenda and decision-making on issues put to vote, without presence at the place of holding the General Shareholders' Meeting.

The possibility of remote participation in the General Shareholders' Meeting, filling in of the electronic form of ballots on the website in the Internet information and telecommunication network shall be approved by the Bank's Supervisory Board when settling the issues related to preparations for the General Shareholders' Meeting. The address of the website in the Internet information and telecommunication network where shareholders may be registered for participation in the General Shareholders' Meeting, as well as where the electronic form of ballots may be filled in shall be approved by the Bank's Supervisory Board and be specified in the notification on holding the General Shareholders' Meeting."

5. In the first paragraph of Clause 9.11 of the Charter, wording "in written form" shall be removed and wording "(shareholder) or their representatives" shall be added after wording "shall be signed by shareholders":

6. In Clause 9.18 of the Charter, wording "fifty (50) days" shall be replaced with "forty (40) days".

7. In the first paragraph of Clause 9.19 of the Charter, wording "ninety (90) days" shall be replaced with "seventy (70) days" of Clause 9.19; in the second paragraph – wording "by the Federal Law" shall be replaced with "by the Bank's Supervisory Board:"

8. Clause 9.23 of the Charter shall be amended to read as follows:

"The General Shareholders' Meeting is duly constituted if it has been attended by shareholders having collectively over a half of votes of the placed voting shares. "Shareholders registered for participation in the General Shareholders' Meeting, including on the website in the Internet information and telecommunication network specified in the notification on holding the General Shareholders' Meeting, as well as shareholders whose ballots were received or the electronic form of ballots was filled in on the website in the Internet information and telecommunication network specified in such notification within two days after the date of holding the General Shareholders' Meeting shall be deemed to have attended the General Shareholders' Meeting.

Shareholders whose voting ballots were received or the electronic form of ballots was filled in on the website in the Internet information and telecommunication network specified in the notification on holding the General Shareholders' Meeting before the final date of acceptance of ballots shall be deemed to have attended the General Shareholders' Meeting held in the form of absentee voting."

9. The third paragraph shall be added to Clause 9.24 of the Charter as follows:

"Persons entitled to participate in the General Shareholders' Meeting may fill in the electronic form of voting ballots on the website in the Internet information and telecommunication network specified in the notification on holding the General Shareholders' Meeting. The electronic form of ballots on the said website may be filled in by shareholders in the course of the General Shareholders' Meeting if they have not exercised their right to participate in such meeting in another way."

10. In Subclause 14 of Clause 10.2 of the Charter wording "introduction into this Charter of amendments associated with opening and closure of the Bank's branches and representative offices" shall be removed.

11. In Clause 14.3, the first paragraph shall be removed; the second paragraph shall read as follows:

"In case of closure of the Bank's branch or change of its status, the Bank shall notify thereof all creditors of the Bank receiving services in the branch to be closed, including foreign customers, by publishing a relevant notification in the mass media, posting a message on the Bank's official corporate website in the Internet, as well as by placing a message in the office of such branch and in all its internal structural units in places accessible for customers."

12. The following paragraphs shall be added to Clause 16.3 of the Charter as follows:

"The Internal Audit Service shall report to the Bank's Supervisory Board and shall act under its direct control, provide reporting on its activity to the Bank's Supervisory Board and information on measures taken to fulfill recommendations regarding elimination of detected violations.

The Head of the Internal Audit Service reports to the Bank's Supervisory Board.

The structure and the staff size of the Internal Audit Service shall be approved by the Bank's CEO, Chairman of the Executive Board. The Internal Audit Service carries out its activity independently of other structural units of the Bank.

The Internal Audit Service receives powers to check all areas of the Bank's activity, including:

- assessment of the efficiency of the system of internal control in general, including control over the use of automated information systems, internal control processes and procedures;
- check of the efficiency of the method for assessing bank risks and the procedures for management of bank risks established in the Bank;
- check of the accuracy, completeness and timeliness of accounting and reporting;
- check of ways (methods) for ensuring preservation of the Bank's property;
- evaluation of the economic feasibility and efficiency of transactions and other deals performed by the Bank;
- other powers according to the legislation, regulations of the Bank of Russia, and the Bank's internal documents.

13. Clause 16.4 of the Charter shall be amended to read as follows:

"Internal Control Service is a set of structural business units and employees of the Bank, acting according to the legislation of the Russian Federation, this Charter and Regulations on the Internal Control Service approved by CEO, Chairman of the Executive Board of the Bank.

Regulations on the Internal Control Service determine aims, functions (rights and responsibilities), status, work methods, accountability of the Head of Internal Control Service and other matters.

The Head of the Internal Control Service is appointed and dismissed by CEO, Chairman of the Executive Board of the Bank.

Number of personnel, structure and material and technical provision of the Internal Control Service is determined by CEO, Chairman of the Executive Board according to the character and scale of the operations performed and the level of the risk of non-compliance with legislative and regulatory requirements, assumed by the Bank.

The main functions of the Internal Control Service are:

- identifying and monitoring risk of non-compliance with legislative and regulatory requirements, i.e. the risk of Bank suffering losses due to non-compliance with the legislation of the Russian Federation, internal documents of the Bank, standards of self-regulatory organizations and/or application of sanctions and/or other corrective actions by the supervisory bodies;
- accounting of events associated with the risk of non-compliance with legislative and regulatory requirements, determination of probability of their occurrence and quantification of possible consequences;
- if required, provision of guidelines for managing risk of non-compliance with legislative and regulatory requirements to the heads of structural business units and management bodies of the Bank;
- coordination and participation in development of the set of measures aimed at mitigation of risk of non-compliance with legislative and regulatory requirements in the Bank;
- identification of conflicts of interest in the Bank's activities and its employees, participation in the development of internal documents aimed at its minimization;
- participation in development of internal documents aimed at combating commercial bribery and corruption;
- participation in development of internal documents and the organization of activities aimed at compliance with the rules of corporate conduct, and standards of professional ethics.

The Internal Control Service operates on a continuous basis, is independent in its activities and has the powers and rights of access to all documents, databases and any information necessary for the performance of its functions under applicable law."

14. Clause 16.5 of the Charter shall be deemed to be Clause 16.9; Clauses 16.5 — 16.8 shall read as follows:

16.5. The Risk Management Service, the Head of the Risk Management Service shall act based on the Bank's Charter, the Bank's internal documents, including the strategy of risk and Bank's capital management approved by the Bank's Supervisory Board.

The Head of the Bank's Risk Management Service is appointed to the position and dismissed by the Bank's CEO, Chairman of the Executive Board and exercises his powers in compliance with the effective legislation, the Bank's Charter and internal documents.

The Bank's Risk Management Service receives the powers to arrange, implement and maintain the risk management system in the Bank, including the following powers:

- to take measures aiming at prevention and (or) mitigation of risk impact on the Bank's financial standing, competitiveness and reputation;
- to establish and permanently control the limits restricting the impact of risks on the Bank's financial results;
- to forecast the Bank's exposure to various types of risks in future based on different scenarios;
- to consolidate information on risks for disclosure purposes;
- to exercise other powers according to the legislation of the Russian Federation, regulations of the Bank of Russia, and the Bank's internal documents.

16.6. When appointed to their respective positions and throughout the entire period of exercising their respective powers at these positions, Heads of the Bank's Internal Audit Service, Internal Control Service, Risk Management Service shall comply with the qualification and business reputation requirements stipulated by the legislation of the Russian Federation and regulations of the Bank of Russia.

16.7. Implementation of Internal Control Rules to combating the legalization (laundering) of income obtained by criminal means and financing of terrorism is performed by the special officer of the Bank, responsible for combating the legalization (laundering) of income obtained by criminal means and financing of terrorism (AML/FT) — Supervisor on AML/FT.

Supervisor on AML/FT is appointed and dismissed by the CEO, Chairman of the Executive Board of the Bank and carries out their activities and is empowered in accordance with the legislation of the Russian Federation, regulatory legal acts and internal documents of the Bank.

16.8. Control over compliance of the activity of the Bank as a professional participant of the securities market with the legislation of the Russian Federation on the securities market, regulations of the Bank of Russia, regulations of the federal executive body for the securities market, legislation of the Russian Federation on the protection of rights and legitimate interests of investors on the securities market, legislation of the Russian Federation on advertising, as well as compliance with internal documents of the Bank related to the activities of professional participant on the securities market, is performed by the Supervisor of a professional participant of securities market, who is appointed and dismissed by the CEO, Chairman of the Executive Board. The Supervisor of a professional participant of the securities market operates and is empowered in accordance with the regulations of regulatory bodies and internal documents of the Bank."

15. Chapter 17 "Reorganization and Liquidation of the Bank" shall be amended to read as follows:

"17.1 Liquidation or reorganization of the Bank shall be carried out according to the legislation of the Russian Federation. The Bank may be reorganized in the form of merger, acquisition, division, spinout, and transformation. Liquidation of the Bank is performed on a voluntary basis subject to the decision of the General Shareholders' Meeting or by enforcement subject to the court ruling according to the procedure established by the legislation of the Russian Federation.

If after making the decision by the Bank's General Shareholders' Meeting on its liquidation, the Bank of Russia makes a decision subject to Federal Law "On Banks and Banking Activity" to revoke the banking license from the Bank, the decision of the Bank's General Shareholders' Meeting on its liquidation and other related decisions of the Bank's shareholders or decisions of the liquidation commission (liquidator) appointed by the Bank's shareholders become null and void. The Bank is subject to liquidation at the initiative of the Bank of Russia by enforcement according to the procedure stipulated by the legislation of the Russian Federation.

17.2. In case of reorganization of the Bank, its rights and obligations pass to its legal successors. Liquidation entails termination of the Bank's activity without transfer of its rights and obligations by way of legal succession.

17.3. The Bank's General Shareholders' Meeting that made the decision on the Bank's liquidation shall appoint the liquidation commission (liquidator), approve the interim liquidation balance sheet and the liquidation balance sheet of the Bank by agreement with the Bank of Russia. Since the moment of its appointment, all powers for the management of the Bank's affairs are transferred to the liquidation commission.

17.4. The liquidation commission shall submit the documents formed during the activity of the Bank to be deposited in the manner prescribed by federal laws and other regulations of the Russian Federation, in accordance with the list approved by the federal executive body authorized by the government of the Russian Federation and the Bank of Russia, with indication of periods of storage of these documents.

17.5. The liquidation shall be considered completed and the Bank shall cease its activity after making a record about it to the unified state register of legal entities by the authorized registration authority."

16. In Annex No. 1 to the Charter "Information on the branches as of February 1, 2015":

a) wording "February 1, 2015" in the heading shall be replaced with "February 1, 2016";

b) the name of branch "East Siberian Bank of Sberbank" in line 13 shall be replaced with "Krasnoyarsk Branch No. 8646 of Sberbank";

c) line 57 shall be removed.

The amendments were introduced based on the decision of the General Shareholders' Meeting of Sberbank, Minutes No. 29 dated May 27, 2016.

CEO, Chairman of the Executive Board
of Sberbank

Herman Gref