

**APPROVED**  
Sberbank Supervisory Board decision  
Minutes No. \_\_\_\_\_ dated \_\_\_\_ September 2014

## **Sberbank Corporate Secretary Regulations**

Moscow, 2014

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## **1. GENERAL PROVISIONS**

1.1. These Sberbank Corporate Secretary Regulations (hereinafter, referred to as the “Regulations”) have been developed in accordance with the Russian law, the Charter and the internal regulations of Sberbank of Russia (hereinafter referred to as the “Bank”) as well as the recommendations contained in the Corporate Governance Code (approved by Central Bank’s Board of Directors on 21 March 2014; hereafter, the Corporate Governance Code) and the Russian stock exchange listing rules.

1.2. These Regulations describe the appointment, functioning, authority and competence of the Corporate Secretary.

1.3. The Corporate Secretary is an officer of the Bank. The Corporate Secretary’s objectives include:

- Ensuring that the Bank acts in compliance with the law, the Bank’s Charter and the internal regulations which guarantee the exercise of shareholder rights and lawful interests
- Contributing to the development of the Bank’s corporate governance practices
- Contributing to the sustainable growth in the Bank’s investment appeal.

1.4. The Corporate Secretary is an officer of the Bank department with the functionalities described in Section 3 of these Regulations. Regulations on the said department will be approved in accordance with the established the Bank procedures.

1.5. The relevant departments will post Corporate Secretary details to the Bank’s website and will include them in the Bank’s annual reports in the same scope as information on the Supervisory Board and the Executive Board members.

## **2. QUALIFICATION REQUIREMENTS**

A candidate for the Bank’s Corporate Secretary must meet the following requirements:

- 2.1. Higher professional (law or economics) or business education
- 2.2. A track record of at least 5 years in corporate governance, including managerial positions
- 2.3. A free command of the English language
- 2.4. Knowledge of corporate and securities law, including disclosure rules for securities issuers
- 2.5. Knowledge and ability to apply in practice the statutory regulations stipulating advanced corporate governance practices, both domestic and foreign
- 2.6. Organisational and analytical skills
- 2.7. An unblemished reputation
- 2.8. No previous convictions or disqualifications under the Russian Administrative Code
- 2.9. No affiliation with the Bank, its officers or the controlling shareholder
- 2.10. Such personal qualities as independent judgement, the ability to make out one’s case, communication skills and a responsible attitude.

### **3. FUNCTIONS**

#### *3.1. Engaging in organizing and holding general meetings*

*The Corporate Secretary will ensure that the arrangement procedures are delivered and general meetings are held in strict compliance with the law and The Bank's internal regulations.*

*In this connection, the Corporate Secretary will:*

- 3.1.1. Coordinate the activities of the working group established at the Bank by an order of the President, Chairman of the Executive Board for the purposes of arranging and holding a general meeting
- 3.1.2. Collect, register and arrange a legal expertise of any incoming proposals from shareholders for the agenda of a general meeting and for the nominations for the managing and controlling bodies
- 3.1.3. Advise the Chairman of the Supervisory Board of shareholders' proposals
- 3.1.4. Disclose the information on the decisions made by the Supervisory Board on any incoming proposals at the stage of arrangement of the general meeting
- 3.1.5. Obtain consent for electing candidates for the Supervisory Board and the Audit Commission
- 3.1.6. Develop the agenda and a schedule for decision-making by the Bank's managing bodies on any issues related to arranging and holding a general meeting
- 3.1.7. Develop / agree (by initialling) the draft decisions to be made by the Supervisory Board in the course of arranging a general meeting, as well as the draft decisions of the general meeting
- 3.1.8. Arrange and be involved in arranging any documents that must be made available to the shareholders in the course of arrangement of a general meeting
- 3.1.9. Arrange that a request is sent to the Bank's registrar for a list of individuals entitled to participate in a general meeting
- 3.1.10. Arrange that shareholders are provided, in specific cases, with the list of individuals entitled to participate in a general meeting (as well as extracts from that list)
- 3.1.11. Arrange for the preparation of information and documents that must be made available to the participants in a general meeting and arrange that it can be accessed by the individuals who are entitled to participate; and that the copies of such documents are made and delivered to the requesting shareholders
- 3.1.12. Develop the format and wording for the voting ballots to be sent to the individuals entitled to participate in a general meeting
- 3.1.13. Arrange that any voting ballots received by the Bank are registered and handed over to the counting commission
- 3.1.14. Consult the Chairman of the general meeting as well as the members of the meeting's presidium on the meeting procedures
- 3.1.15. Advise shareholders on the issues related to taking part in and voting at, a general meeting
- 3.1.16. Arrange that the general meeting is attended by the candidates for the Bank's managing and controlling bodies as well as by other individuals in accordance with the Bank's internal regulations
- 3.1.17. Control the proceedings of the counting commission, receive the voting results, the voting ballots, the powers of attorney and other documents generated / made available in the course of arrangement of a general meeting from the counting commission and arrange that such documents are duly kept
- 3.1.18. Prepare a voting results report and protocols of the general meeting
- 3.1.19. Arrange that the documents / information related to the voting results and the decisions made are available to shareholders (by posting information to the Bank's corporate website)
- 3.1.20. Arrange a request to the Bank's registrar for a list of individuals entitled to an income as well as other lists of shareholders so that shareholders can exercise their rights under Russian law and in accordance with a general meeting decision
- 3.1.21. Collect, register and arrange a legal expertise of calls for an extraordinary general meeting from shareholders and other eligible individuals
- 3.1.22. Notify the Chairman of the Supervisory Board that shareholders have requested an extraordinary meeting not later than the next day from the receipt of a request, attaching a relevant expert opinion

3.1.23. Dispatch the decision made by the Supervisory Board on a requested extraordinary meeting to the individuals calling that meeting, or advise them otherwise via any other public channels.

### 3.2. *Arranging the proceedings of the Supervisory Board*

*The Corporate Secretary will ensure that the secretary of the Supervisory Board follows the procedures and takes action in accordance with the Bank Supervisory Board Meetings Rules.*

*In order to assist the Supervisory Board, the Corporate Secretary will:*

3.2.1. Acquire information on the candidates for the Supervisory Board to be made available to the general meeting

3.2.2. Conduct an expertise on each candidate to ensure that they meet the requirements for independent directors

3.2.3. Take part in selecting the candidates for the Bank's Supervisory Board if no candidates have been proposed or their number is not sufficient for the Supervisory Board to be established

3.2.4. Arrange for the inauguration of the newly elected Supervisory Board members, including advice on the Bank procedures and internal regulations, arrangement of meetings with the Executive Board members and other key managers in accordance with the Corporate Governance Code

3.2.5. Assist Supervisory Board members in exercising their functions and ensure that they receive the information and the Bank documents they have requested

3.2.6. Arrange for the development of an action plan for the Supervisory Board for the period of its incumbency until the Supervisory Board is re-elected by the next general meeting, in coordination with the secretary of the Supervisory Board, and ensure that the said action plan is delivered

3.2.7. Agree the draft agenda, the date and the format of a Supervisory Board meeting prepared by the secretary of the Supervisory Board (via an exchange of emails)

3.2.8. Ensure that the secretary of the Supervisory Board notifies its members and any invitees of the forthcoming Supervisory Board meetings in a timely manner

3.2.9. Keep any preparations by the secretary of the Supervisory Board under control (in terms of whether or not they meet the standards approved by the Bank as well as any previous decisions of the managing bodies) and ensure that the Supervisory Board members receive their materials on agenda items on time

3.2.10. On instruction from the Chairman of the Supervisory Board and its members, collect the relevant documents on the Bank's business from the Bank branches and ensure that the Supervisory Board members are provided with any additional information on the Bank's business they have requested

3.2.11. Control the registering activities of the secretary of the Supervisory Board and ensure that the said secretary brings to the attention of the attending Supervisory Board members all and any information from the absent Supervisory Board members or their written opinions on agenda items

3.2.12. Consult the Supervisory Board members as requested on corporate law and corporate governance issues

3.2.13. Keep the Bank's internal regulation describing the procedure of arranging and holding Supervisory Board meetings (hereinafter, the Rules) updated on an ongoing basis with regard to any amendments to the law. Templates of protocols of ordinary and in-absentia meetings, voting ballots / questionnaires for a Supervisory Board meeting in absentia, notices of a Supervisory Board meeting, etc. will be attached to these Rules as appendices.

3.2.14. Ensure that the secretary of the Supervisory Board strictly adheres to the Rules, including the generation of Supervisory Board meeting documents in accordance with the formats stipulated in the Rules

3.2.15. Together with the secretary of the Supervisory Board, ensure that Supervisory Board decisions are put into practice and develop progress reports

3.2.16. Ensure that the Supervisory Board meeting protocols are duly kept as arranged by the secretary of the Supervisory Board

3.2.17. Initiate and arrange the development of amendments to or new versions of, the internal regulations that govern the proceedings of the Supervisory Board (other than the Rules)

- 3.2.18. Monitor that the Supervisory Board members receive their compensations and remunerations on time
- 3.2.19. Review and make own proposals as to the Supervisory Board members potential participation in professional associations / commercial entities
- 3.2.20. Ensure that the procedures for decision making on any transactions in the remit of the Supervisory Board are duly complied with.

*3.3. Supporting the activities of the Supervisory Board committees:*

*The Corporate Secretary will ensure that the secretary of the Supervisory Board follows the procedures and takes action in accordance with the Regulations on the Bank Supervisory Board Committees.*

*To support the activities of the Supervisory Board committees the Corporate Secretary will:*

- 3.3.1. In conjunction with the secretary of the Supervisory Board, arrange for the development of an action plan for the Supervisory Board committees for the period of their incumbency until the date when the next general meeting re-elects the Supervisory Board, and ensure that this plan is put into practice
- 3.3.2. Ensure that the secretary of the Supervisory Board notifies the members of the Supervisory Board committees and any invitees in a timely manner of any forthcoming Supervisory Board meetings and that the said secretary timely develops and circulates materials related to items on the agendas of committee meetings
- 3.3.3. Take part in the Supervisory Board committee meetings
- 3.3.4. Keep the Bank's internal regulation establishing the procedure of arranging and holding Supervisory Board committee meetings (hereinafter, Committee Regulations) updated on an ongoing basis with regard to any relevant amendments to the law. Templates of Supervisory Board committee documents (including protocols) are attached to these Regulations as appendices.
- 3.3.5. Ensure that the secretary of the Supervisory Board strictly adheres to Committee Regulations and that he generates documentation for Supervisory Board committee meetings in accordance with the templates stipulated by Committee Regulations.

*3.4. Being engaged in delivering a disclosure policy, ensuring the keeping of the Bank's corporate documentation and making the Bank-related information and documents available on request to shareholders.*

*The Corporate Secretary will:*

- 3.4.1. Ensure that the Bank documents referred to in Article 89 of the Federal Law on Joint Stock Companies are duly kept
- 3.4.2. Arrange that shareholders have access to the documents referred to in Clause 3.4.1 of these Regulations, as provided by law and the Bank regulations
- 3.4.3. Ensure that information disclosure requirements are met, including the stage when the following information is developed and disclosed: issuer's quarterly reports, notices of material facts and any information related to insider information of the Bank as the issuer of securities, any documents and information related to the issuance and circulation of securities on an organized stock market and any information to be disclosed on the Bank's website; and disclose such information
- 3.4.4. Arrange for the development, update and disclosure of corporate governance related information posted to The Bank's website and other official resources
- 3.4.5. Develop and engage in the development, delivery and update of the Bank's information policy
- 3.4.6. Arrange for the acquisition of information related to Corporate Secretary's function and ensure that it is made available to internal customers and third parties by the Bank branches, subsidiaries and other affiliates
- 3.4.7. Arrange for the registration of the Bank's affiliated, related and dependent persons and compile reports on such persons
- 3.4.8. Acquire information on the members of the Supervisory Board and the Bank executive bodies and other affiliated persons of the Bank as required by law

3.4.9. Analyse information received from the Bank's departments, subsidiaries and affiliates so as to identify and monitor risks in corporate relationships.

*3.5. Communication with shareholders on the enforcement of the Bank's corporate procedures to protect the rights and legitimate interests of shareholders, as well as participation in the prevention of corporate conflicts.*

*In order to arrange and maintain contacts between the Bank and its shareholders, the Corporate Secretary will:*

3.5.1. Arrange for the processing of shareholder requests and queries to the Bank, develop answers within his/her remit and ensure that shareholder demands are met as provided by law

3.5.2. Engage in the proceedings of the minorities committee

3.5.3. Take all and any action to establish / refute any facts of the Bank acting in error as an issuer at the time of compilation of the shareholders register and/or of the Bank's registrar acting in error in the course of maintenance of the shareholders register (with regard to any written requests from individuals or legal entities requesting changes to the Bank's shareholders register)

3.5.4. Ensure that the registrar makes changes to The Bank's shareholders register if any errors are established on the part of the issuer and/or registrar

3.5.5. Combat abuse by any party to corporate relationships

3.5.6. Identify in a timely manner and take action to prevent and resolve any imminent corporate conflicts and notify the Chairman of the Supervisory Board and any authorised individuals of any such conflicts.

*3.6. Ensuring compliance with Russian law, the Bank's Charter and internal regulations insofar as they relate to Corporate Secretary's functions and ensuring that the rights and lawful interests of shareholders are observed in the course of corporate procedures and decision making by the managing bodies.*

*In this connection, the Corporate Secretary will:*

3.6.1. Initiate the development of internal procedures for corporate actions by the Bank, including the amendment of the existing or the development of new regulations for the purposes of compliance with the law and best practices in corporate government

3.6.2. Arrange that legal requirements and the relevant procedures are explained to the shareholders and offer practical assistance for the exercise of shareholder rights

3.6.3. Conduct audits to check if corporate procedures are compliant with the law and the Bank's internal regulations and develop reports / opinions on the results of audits

3.6.4. Request explanations from the Bank officers on any identified facts of breach and take action to eliminate such breaches

3.6.5. Notify the Chairman of the Supervisory Board of any breaches identified and refer any issues related to such breaches to the Supervisory Board.

*3.7. Developing the Bank's corporate governance system and practices*

*In this connection, the Corporate Secretary will:*

3.7.1. Initiate the update of the Bank's Charter and internal documents following any amendments to corporate governance and securities market laws and/or in line with any amendments to or trends in, corporate governance practices

3.7.2. Notify Supervisory Board members and the Bank managers of any material changes to the Russian corporate and securities market laws

3.7.3. Monitor the existing corporate governance system on an ongoing basis to assess whether or not it answers the expectations and interests of shareholders and other stakeholders, recommendations contained in the Corporate Governance Code and international standards of the best corporate governance practices

3.7.4. Develop proposals to improve corporate governance practices and initiate the relevant changes to The Bank's internal documents

3.7.5. Develop proposals for the Bank's involvement in corporate governance rating programmes and work with rating agencies

3.7.6. Arrange periodical reports to the Supervisory Board on the status of and outlook for corporate governance at the Bank

3.7.7. Prepare proposals to develop and update the Bank's Corporate Governance Code and present them to the Supervisory Board for approval

3.7.8. Engage in the process of corporate governance for subsidiaries and issue recommendations on developing the corporate governance system and practices at subsidiaries

3.7.9. Work with regulators, Russian and foreign non-profit entities on corporate governance issues related to the functions of the Bank's Corporate Secretary as described in these Regulations.

### *3.8. Meeting Russian stock exchange listing and circulation requirements*

*In order to support the declared listing level of the Bank securities, the Corporate Secretary will:*

3.8.1. Investigate whether or not the Bank meets the requirements of Russian stock exchanges for the corporate governance system and develop proposals to develop specific components of the Bank's corporate governance system

3.8.2. Ensure that the Bank securities are maintained in the quotation lists of trade organisers and, specifically, monitor any changes in the requirements contained in the rules for listing and circulating securities on Russian stock exchanges

3.8.3. Ensure that the Bank delivers on its obligations to generate and file documents and information in a timely manner to Russian stock exchanges in accordance with the applicable listing rules.

### *3.9. The Corporate Secretary will also:*

3.9.1. Ensure, within his/her remit, that the Bank is in contact with trade organisers, registrar and other professional securities market players

3.9.2. Provide methodological support to corporate secretaries / board secretaries at the Bank's subsidiaries and assist them in addressing specific issues

3.9.3. Engage in insuring the liability of the members of the Bank's managing bodies and other officers

3.9.4. Execute management of a the Bank's department - Corporate Secretary Service

3.9.5. Engage in addressing any other issues related to his/her functions and objectives as the Bank's Corporate Secretary.

## **4. RIGHTS, OBLIGATIONS, LIABILITY AND LIAISON WITH BANK'S GOVERNING BODIES AND DEPARTMENTS**

### *4.1. The Corporate Secretary has the right to:*

4.1.1. Take action to ensure that the Bank's officers act in strict adherence to the Bank's Charter and other internal regulations insofar as it relates to Corporate Secretary's functions as well as any corporate governance and securities market regulations

4.1.2. Request oral and written clarifications from the Bank officers and staff on any breach of corporate governance and securities market laws, the Bank's Charter and internal regulations and shareholder rights

4.1.3. Request and collect any information and documents required by the Corporate Secretary to discharge his/her duties as the Corporate Secretary, from the Bank officers and managers

4.1.4. Within his/her remit, work with the Bank departments to develop drafts of any documents related to corporate governance procedures

4.1.5. Where needed, hire third party experts for additional consultations

4.1.6. Have access to all and any materials of the Supervisory Board and its committees as well as to the materials of the Executive Board associated with Corporate Secretary's functions



- 4.1.7. Ensure that any decisions made by the Supervisory Board or general meeting are put into practice
- 4.1.8. Within his/her remit, refer any issues to the Supervisory Board and its committees and work in contact with the Chairman of the Supervisory Board and the chairmen of Supervisory Board committees
- 4.1.9. Request information from the holder of the Bank's register to the extent established by law or contract with the registrar and ensures that the shareholder register is maintained in keeping with the law.

*4.2. The Corporate Secretary must:*

- 4.2.1. Be firmly guided by Russian law, the Bank's Charter and internal regulations
- 4.2.2. Ensure that shareholder rights and legal interests are honoured and be guided in the first place by the interests of all the Bank shareholders in the course of addressing any issues
- 4.2.3. Act on instructions from the Chairman of the Supervisory Board
- 4.2.4. Report his/her activities to the Supervisory Board on a regular basis
- 4.2.5. Advise the Supervisory Board of any situations that may result in a breach of law, shareholder rights, as well as of any corporate conflict
- 4.2.6. Take action in a timely manner to prevent and resolve any corporate conflicts
- 4.2.7. Notify the Chairman of the Supervisory Board forthwith of any arising or potential conflict in his/her interests
- 4.2.8. Manage his/her department and provide methodological support to other staff on corporate governance
- 4.2.9. Hone his/her professional skills, maintain contacts with the professional community in corporate governance and act as the Bank representative insofar as it relates to the activities of the Corporate Secretary.

*4.3. Corporate Secretary's responsibilities:*

- 4.3.1. The Corporate Secretary must act in the interests of the Bank and exercise his/her powers and duties with regard to the Bank in a reasonable manner and in good faith.
- 4.3.2. The Corporate Secretary must not use any confidential information available to him/her or any other protected information coming to his/her knowledge in the course of his/her professional activities or any material information which constitutes the Bank's non-public / insider information (hereafter, Confidential Information) to his/her own benefit or to the benefit of any third party
- 4.3.3. The Corporate Secretary will be responsible for any unlawful disclosure of Confidential Information.
- 4.3.4. The Corporate Secretary will be responsible to the Bank for any losses inflicted on the Bank through his culpable action / omission to act unless other grounds and liability are established by federal law.

*4.4. The Corporate Secretary will work in close contact with the Bank's governing bodies and all its departments for which he is given the relevant competency and authority.*

- 4.4.1. Corporate Secretary interacts with the governing bodies of the Bank, the structural units, employees of the Bank, to the extent that is necessary for the proper exercise of his functions.
- 4.4.2. Bodies and officials of the Bank shall fully cooperate in the implementation of the Corporate Secretary of his functions.
- 4.4.3. Bodies, departments and officials of the Bank shall provide the Corporate Secretary information and documents requested by him within his competence.
- 4.4.4. Corporate Secretary shall promptly notify the Chairman of the Supervisory Board and the President, the Chairman of the Executive Board about all the facts that hamper the compliance with the procedures the execution of which the Corporate Secretary is to ensure.

## **5. APPOINTMENT AND TERMINATION. SUBORDINATION AND REMUNERATION**

*5.1. Appointment and termination*

- 5.1.1. The Corporate Secretary will be nominated by the Bank's Supervisory Board on recommendation from the President, Chairman of the Executive Board.
- 5.1.2. Members of the Supervisory Board or the Bank's sole executive authority may put forward their candidates for the Corporate Secretary.

5.1.3. Any proposals on the candidate for the Corporate Secretary will be made in writing, with the following details:

- Full name
- Year of birth
- Qualifications
- Career profile for the past five years
- Number, category and type of the Bank shares held
- Absence of affiliation with the Bank
- Participation in / membership of professional communities
- Other details.

The candidate may provide additional details at their discretion.

5.1.4. The Supervisory Board Committee for HR and Remunerations will review the candidates nominated for the Corporate Secretary, assess whether or not they meet the existing requirements and issue its recommendations to the Supervisory Board.

5.1.5. The Supervisory Board receiving an opinion from the President, Chairman of the Executive Board may terminate the authority of the Corporate Secretary. If the Supervisory Board makes a termination decision, it will decide on a new candidate or appoint an individual who will act as the Corporate Secretary until a new Corporate Secretary is elected.

5.1.6. The Corporate Secretary shall be appointed and dismissed by the President, Chairman of the Executive Board on the basis of a decision of the Supervisory Board.

## *5.2. Subordination*

5.2.1. The Corporate Secretary will report to the President, Chairman of the Executive Board and will be subordinated to and controlled by the Chairman of the Supervisory Board.

5.2.2. The Supervisory Board will review and approve Corporate Secretary's action plans and progress reports and will assess his/her performance.

## *5.3. Remuneration*

5.3.1. Unless otherwise provided by a Supervisory Board decision, the terms, the procedure and the size of remuneration payable to the Corporate Secretary will be subject to the Bank's internal regulations on remuneration and will be indicated in the employment contract with the Corporate Secretary.

5.3.2. Upon a review of his/her progress report and/or an assessment of his/her performance, the Supervisory Board may decide to pay additional remuneration to the Corporate Secretary.

## **6. GUIDING PRINCIPLES**

### *6.1. Independence and impartiality*

6.1.1. The Bank will ensure that the Corporate Secretary is independent and impartial and will create an environment for the Corporate Secretary to act in an efficient and unconstrained manner.

6.1.2. The Corporate Secretary must not combine his functions of the Corporate Secretary with any other function at the Bank.

6.1.3. The Corporate Secretary is entitled to work freely with the Supervisory Board and report to the Supervisory Board at his/her discretion any issues arising in the course of his/her work and his/her opinion on how they could be addressed. The Corporate Secretary may disclose such information to the President, Chairman of the Executive Board.

### *6.2. Integrity and objectivity*

6.2.1. The Corporate Secretary will be guided by the Bank's Code of Corporate Ethics which sets forth the principles required for filling corporate governance positions (integrity, objectivity, confidentiality, competence).

### *6.3. Professional competence*

6.3.1. The Corporate Secretary must meet the qualification requirements established by these Regulations as well as business repute requirements.

6.3.2. The Corporate Secretary and his/her staff as a team must have or acquire the knowledge, skills and other competences required for their work.

6.3.3. The Corporate Secretary and their staff must hone their knowledge, skills and other competences through ongoing professional development.

## **7. CLOSING PROVISIONS**

7.1. These Regulations as well as any amendments or supplements must be approved by the Supervisory Board.

7.2. If any individual clauses of these Regulations are found to be in conflict with Russian law or the Bank's Charter after they become amended, these Regulations will be applicable to the extent in which they do not conflict with the law and the Bank's Charter.