

**SBERBANK OF RUSSIA**

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APPROVED BY  
the Resolution of the Supervisory Board  
of Sberbank  
Minutes No. 3 dated 20.01.2016

**REGULATION**  
**on Major Transactions and**  
**Related-Party Transactions**

**Moscow**  
**2016**

## Table of Contents

1. General Provisions.....	3
2. General Provisions on Major Transactions .....	4
3. General Provisions on Related-Party Transactions .....	6
4. Modification of the Conditions of Approved Transaction .....	8
5. Procedure for Preparation of Transactions for Approval .....	9
6. Disclosure of Information on Transactions .....	10
7. Consequences of Failure to Comply with the Requirements to Transactions and of Violating the Procedure for Disclosing Information on Transactions .....	10
8. Final Provisions .....	11
Annex 1.....	12
Annex 2.....	15
Annex 3.....	16
Annex 4.....	17

## 1. General Provisions

1.1. This Regulation on Major Transactions and Related-Party Transactions (hereinafter, the Regulation) has been developed in accordance with the Civil Code of the Russian Federation, Federal Law No. 208-FZ dated 26/12/1995 On Joint-Stock Companies, and the Articles of Incorporation of PJSC Sberbank (hereinafter, the Bank).

1.2. Major and related-party transactions shall be approved before implementation by the authorized management body of the Bank in accordance with the procedure established hereunder.

1.3. This Regulation specifies:

- the procedure for identification of major and related-party transactions;
- the procedure for approval of major and related-party transactions by the management bodies of the Bank;
- the fundamentals for making major and related-party transactions by the Bank;
- the procedure for monitoring of compliance with the procedures and restrictions established in the Bank for major and related-party transactions.

1.4. The subject of this Regulation is major transactions and related-party transactions made in the course of daily operations of the Bank, of any functional significance and direction, including, but not limited to:

- a) banking and other transactions made by the Bank in accordance with the effective legislation of the Russian Federation;
- b) transactions made by the Bank in financial and economic activities, including preliminary contracts;
- c) transactions related to the Bank's participation in the authorized capitals of other organizations and governance of members of the Group of the Bank;
- d) agreements concluded to settle obligations (settlement agreement, agreements on compensation, waiver of debt, settlement of disputes, novation agreement, etc.);
- e) labor contracts;
- f) agreements for modifying the conditions of previously concluded transactions.

1.5. The objective of this Regulation is to ensure the Bank's compliance with the procedure for and the conditions of making major and related-party transactions as established by the effective legislation of the Russian Federation.

1.6. Members of the Group of the Bank can develop own regulatory documents for approval and settlement of major and related-party transactions in accordance with the principles and standards of this Regulation, as well as the applicable laws.

1.7. This Regulation serves as the basis for development of internal regulatory documents of lower level in the Bank (procedural rules, standards, methodologies, process charts, etc.).

1.8. The Bank and entities included in the Group of Entities of the Bank are not affiliates of the Bank of Russia.

The Bank of Russia has no related-party interest in transactions between:

- the Bank and its subsidiaries on the following ground: the affiliate of the Bank of Russia owns at least 20 percent of shares (interests, stakes) of a legal entity, which is a party to the transaction;
- the Bank's subsidiaries and the Bank of Russia on the following ground: the affiliate of the Bank of Russia is a party to the transaction.

## **2. General Provisions on Major Transactions**

2.1. Major transaction shall mean a transaction or several inter-related transactions involving direct or indirect acquisition, alienation or possible alienation of property by the Bank, which cost is at least 25 percent of the book value of the Bank's assets as determined according to its accounting statements as of the last reporting date.

2.2. Acquisition, alienation or possible alienation (hereinafter, disposition of property) shall mean circumstances, actions, operations of the current or future period aimed at / related to reduction, redistribution, release, pledge, limitation or refusal of any assets of the Bank in the form of funds, property rights (claims), movable and immovable property.

Major transactions involving direct disposition of property of the Bank shall mean transactions and/or operations, which the Bank is a direct participant of and/or party to. Major transactions involving indirect disposition of property of the Bank shall mean transactions and/or operations, which the Bank is a beneficiary to.

Property (for the purposes of acquisition thereof by the Bank) shall mean any gratuitous and non-gratuitous assets, including the results of services.

2.3. The book value of the Bank's assets and the cost of alienated property are determined according to the accounting statements of the Bank as of the last reporting date preceding a major transaction.

In order to calculate the percentage of the cost of a major transaction against the book value of the Bank's assets, one shall judge from the data of published form 0409806 titled Balance Sheet (Published Form) as of the last reporting date posted available to the public on the Bank's corporate website on the Internet.

The last reporting date as of which the accounting statements of the Bank is considered reliable for the purposes of calculating the percentage of the cost of a major transaction against the book value of the Bank's assets, shall be the last calendar day of the month preceding the month of making a transaction.

2.4. The requirements to the procedure for making major transactions shall not apply to:

- transactions made in the ordinary course of business of the Bank,
- transactions involving placement of ordinary shares of the Bank by subscription (realization),
- transactions involving placement of issue-grade securities, which are convertible into ordinary shares of the Bank,
- transactions, which are required for the Bank in accordance with the federal laws and (or) other legal acts of the Russian Federation and settled at the prices specified in the procedure established by the Government of the Russian Federation or at the prices and tariffs established by the federal executive body authorized by the Government of the Russian Federation.

2.5. In case of alienation or possible alienation of property, the book value of the Bank's assets shall be compared to the cost of such property, and in case of acquisition of property, it shall be compared to the cost of acquisition.

2.6. The decision to approve a major transaction of the Bank, the subject of which is the property with the cost amounting to 25-50 percent of the book value of the Bank's assets, shall be made unanimously by all members of the Supervisory Board of the Bank.

If no unanimity of the members of the Supervisory Board of the Bank is achieved on approval of a major transaction, this matter may, by decision of the Supervisory Board of the Bank, be submitted to the General Shareholders' Meeting of the Bank. In this case, the decision to approve a major transaction shall be made by the General Shareholders' Meeting of the Bank by a majority of votes of shareholders, which own voting shares and participate in the General Shareholders' Meeting.

2.7. The decision to approve a major transaction of the Bank, the subject of which is the property with the cost exceeding 50 percent of the book value of the Bank's assets, shall be made by the General Shareholders' Meeting of the Bank by a majority of three quarters of votes of shareholders, which own voting shares and participate in the meeting.

2.8. In order the Supervisory Board of the Bank and/or the General Shareholders' Meeting of the Bank could make a decision to approve a major transaction, the Supervisory Board of the Bank shall determine the price of alienated or acquired property from its market value.

In order to estimate the market value of property, an independent appraiser may be engaged, or, in cases provided for by the effective legislation, shall be engaged.

When preparing for submission of the matter on approval of a major transaction into the authorized management body of the Bank, the structural business unit of the Bank, which is responsible for making a transaction, shall preliminarily decide on the need for independent evaluation of property and arrange for the same before this matter being submitted to the management bodies of the Bank. The conclusion (report) on independent evaluation shall form an integral supplement to the materials of the meeting on approval of a major transaction.

2.9. Draft resolution of the Supervisory Board / General Shareholders' Meeting on approval of a major transaction shall be executed by the structural business unit of the Bank, which is responsible for making a transaction. The draft resolution shall specify the person(s), which is (are) a party (parties) or beneficiary (beneficiaries) thereto, the subject, price, period and other essential conditions of a transaction to be determined by the structural business unit of the Bank, which is responsible for making a transaction.

It is also allowed to specify the general parameters of essential conditions of a transaction, in which case their limit values (upper and lower thresholds) shall be subject for approval.. However, the subject of and the parties to the transaction shall be uniquely identified, and the lower and upper thresholds shall be determined from actual circumstances (floating quotations, possible application of correction factors, changes in the cost of funding, etc.), but not for the purposes of formal inclusion.

The resolution shall not specify the persons, which are parties or beneficiaries to a transaction, if the transaction is made by tender, as well as in other cases, when the parties or beneficiaries cannot be identified by the time of approval of a major transaction.

2.10. In order to determine whether a transaction consisting of several inter-related transactions is considered major, one shall compare the cost of property alienated on all inter-related transactions to the book value of the Bank's assets as of the last reporting date before settlement of the first transaction out of inter-related ones.

2.11. Approval of a major transaction shall be valid for one year from the date of receipt, unless otherwise followed from the nature and conditions of approved transaction, as well as from the resolution of the authorized body of the Bank on its approval. In case of expiration of the period for approval, one shall receive a new one.

2.12. If a major transaction is also a related-party transaction, the procedure for making such a transaction shall be only subject to the provisions on making related-party transactions.

### **3. General Provisions on Related-Party Transactions**

3.1. Transactions involving related-party interest of a member of the Supervisory Board of the Bank, CEO, the Chairman of the Executive Board of the Bank, a member of the Executive Board of the Bank or a shareholder of the Bank, which owns, together with its affiliates, at least 20 percent of voting shares of the Bank, as well as a person entitled to provide the Bank with mandatory instructions, shall be made in accordance with the provisions of this section.

3.2. The persons referred to in Clause 3.1 hereof shall be considered interested (hereinafter, the interested parties) in making a transaction by the Bank, in case they, their relatives and (or) affiliates:

- are parties, beneficiaries, intermediaries or representatives to the transaction;
- own (each individually or jointly) at least 20 percent of shares (interests, stakes) of a legal entity that is a party, beneficiary, intermediary or representative to the transaction;

- hold positions in the management bodies (the Supervisory Board (the Board of Directors), collegial executive body, sole executive body) of a legal entity that is a party, beneficiary, intermediary or representative in the transaction, as well as positions in the management bodies of a managing company of such a legal entity;

- in other cases stipulated by the Articles of Incorporation of the Bank.

3.3. Interested parties shall notify the Supervisory Board of the Bank, the Audit Commission of the Bank and the Bank's auditor of the following information:

- legal entities wherein they own, independently or jointly with their affiliate(s), at least 20 percent of voting shares (interests, stakes);

- legal entities in the management bodies whereof they hold positions;

- implemented or proposed transactions known to them wherein they can be considered interested parties.

3.4. The requirements to the procedure for making related-party transactions shall not apply:

- to transactions involving related-party interest of all shareholders of the Bank;

- in exercise of preemptive right to purchase the shares and issue-grade securities placed by the Bank and convertible into shares, as well as in placement of the bonds, which are not convertible into shares, by the Bank through a public offering;

- in acquisition and redemption of the Bank's shares or bonds by the Bank;

- in reorganization of the Bank in the form of a merger (acquisition) of companies;

- to transactions, which are required for the Bank in accordance with the federal laws and (or) other legal acts of the Russian Federation and settled at the prices specified in the procedure established by the Government of the Russian Federation or at the prices and tariffs established by the federal executive body authorized by the Government of the Russian Federation.

3.5. For identification of related-party interest, the Corporate Secretary Service (CSS) makes an extended and constantly updated Register (List) of the Interested Parties

of the Bank (legal entities and individuals), which is posted on the Bank's intranet portal in the subsection 'For Employees' → 'Instructions, Orders and Regulatory Documents'.

3.6. Related-party interest of a person in making a transaction is determined at the time of the transaction, therefore, transactions made by the Bank with a person who did not have a related-party interest therein before, shall not be subject to further approval, however, any changes in such transactions shall be approved since the person has become interested.

Persons shall be deemed interested, if at the time of making a transaction their powers have not been terminated on any grounds stipulated by the effective legislation of the Russian Federation.

3.7. Transaction shall be considered made with related-party interest regardless of whether it is made by the interested party directly or through a representative.

3.8. A person with related-party interest in making at least one inter-related transaction shall be considered as a person with related-party interest in making all inter-related transactions.

3.9. The decision to approve a related-party transaction shall be made by the Supervisory Board of the Bank by a majority of votes of independent directors who have no related-party interest in making the transaction.

A director shall be considered independent in case at the time of approval of a transaction and for a year before making the decision, it is not and was not:

1) a person, which serves as CEO, the Chairman of the Executive Board of the Bank, a member of the Executive Board of the Bank;

2) a person, which spouse, parents, children, full and half-siblings, adopters and adoptees are persons, which hold positions in the management bodies of the Bank specified in Subclause 1) of this Clause;

3) an affiliate of the Bank, except for a member of the Supervisory Board of the Bank.

3.10. In case all members of the Supervisory Board of the Bank are considered as interested parties and (or) are not independent directors, and (or) if the subject of a transaction or several inter-related transactions is the Bank's property, the cost of which, according to the accounting figures (the offer price of acquired property) of the company, amounts to at least 2 percent of the book value of the Bank's assets according to its accounting statements as of the last reporting date, the transaction shall be approved by the General Shareholders' Meeting of the Bank.

3.11. The General Shareholders' Meeting of the Bank may decide on approval of a transaction (transactions) between the Bank and the interested party, which may be settled in the future in the ordinary course of business of the Bank. In this regard, the decision of the General Shareholders' Meeting, in addition to other essential conditions of the transaction, shall also specify the ceiling amount, such a transaction (transactions) may be made to. This decision shall be valid until the next Annual General Shareholders' Meeting of the Bank.

3.12. Related-party transaction shall not be approved by the General Shareholders' Meeting in cases where the conditions of such a transaction do not significantly differ from those of similar transactions that have been made between the Bank and the interested party in the ordinary course of business of the Bank, which took place before the interested party has been considered as such.

This exception shall only apply to related-party transactions made during the period

from the time when the interested party has been considered as such and until holding of the next Annual General Shareholders' Meeting. After holding of the General Shareholders' Meeting provided the interested party continues to serve as such, the transaction shall be approved in accordance with the requirements hereof.

3.13. In order the Supervisory Board of the Bank and/or the General Shareholders' Meeting of the Bank could make a decision to approve a related-party transaction, the Supervisory Board of the Bank shall determine the price of alienated or acquired property from its market value.

In case a person with related-party interest in making one or several transactions wherein the price (monetary value) of property is determined by the Supervisory Board of the Bank, is a member of the Supervisory Board of the Bank, the price (monetary value) of property shall be determined by resolution of the members of the Supervisory Board of the Bank, which have no related-party interest in making the transaction.

In order to estimate the market value of property, an independent appraiser may be engaged, or, in cases provided for by the effective legislation, shall be engaged, in the procedure specified in Clause 2.8 hereof.

3.14. Draft resolution of the Supervisory Board / General Shareholders' Meeting of the Bank on approval of a related-party transaction shall be executed by the structural business unit of the Bank, which is responsible for making a transaction.

The requirements for execution of the draft resolution of the Supervisory Board / General Shareholders' Meeting of the Bank on approval of a related-party transaction, are similar to those set out in Clause 2.9 hereof. The form of the draft resolution of the Supervisory Board of the Bank on approval of a related-party transaction is given in Annex 1 hereto. The draft resolution on approval of a related-party transaction shall be attached with the resolution of the authorized collegial working body of the Bank<sup>1</sup> (in case of preliminary consideration of a transaction by the collegial working body) or of the Executive Board of the Bank on preliminary consideration of approval of a related-party transaction, which contains the visa of a lawyer of the Legal Department (LD) who supports the transaction / his or her superior – member of the collegial working body of the Bank.

#### **4. Modification of the Conditions of Approved Transaction**

4.1. In case of any changes in the essential conditions of a major or related-party transaction that has been previously approved by the authorized management bodies of the Bank (change in the transaction price, increase in the effective period of guarantee, agreement on extrajudicial procedure for enforcement of collateral, etc.), one shall receive a new approval of the transaction.

4.2. When revised essential conditions of previously approved major or related-party transaction are submitted for approval to the authorized management body of the Bank, the structural business unit of the Bank, which is responsible for making a transaction, shall attach the following papers to the draft resolution of the authorized management body of the Bank, namely, a copy of previous resolution on approval of the transaction, as well as the covering note, which shall necessarily specify the information

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<sup>1</sup> - Committees under the Executive Board of the Bank



on previous essential conditions of the transaction and the grounds for amendment thereof.

## **5. Procedure for Preparation of Transactions for Approval**

5.1. If it is necessary to make a transaction, the structural business unit of the Bank, which is responsible for it, shall analyze the information on the transaction (including, but not limited to, the parties to the transaction, the subject of the transaction, intermediaries or representatives (if any), the transaction price (amount)) to identify the signs of a major or related-party transaction, and preliminarily decide on the need for independent evaluation of property.

5.2. In order to identify the signs of a major transaction, the structural business unit of the Bank, which is responsible for making a transaction, shall calculate the percentage of the cost of the transaction against the book value of the Bank's assets in accordance with Clause 2.3 hereof.

5.3. In order to identify the signs of related-party interest in a transaction, the structural business unit of the Bank, which is responsible for making a transaction, shall use the data of the Register (List) of the Interested Parties of the Bank, which is made by CSS and posted on the Bank's intranet portal (see Clause 3.5 hereof).

5.4. If qualification of a transaction as a major or related-party one is unobvious, the structural business unit of the Bank, which is responsible for making a transaction, shall send a request to LD for additional verification of the transaction on grounds of size / related-party interest.

The request shall contain information on the name of the parties to the transaction, a summary of the transaction, information on intermediaries or representatives (if any), the transaction amount, the list of persons which hold positions in the management bodies of the Bank's counterparty. If necessary, LD may request additional information.

5.5. In case of identification of the signs of a major or related-party transaction, the authorized management body of the Bank (the Supervisory Board, the General Shareholders' Meeting) shall approve the transaction before settlement thereof.

In exceptional cases, as judged by the business interests, the transaction can be approved after settlement thereof. Supervision over subsequent approval of the transaction shall be assigned to the structural business unit of the Bank, which is responsible for making the transaction.

5.6. The matter on approval of a major transaction shall be preliminarily considered by the Executive Board of the Bank.

The matter of approval of a related-party transaction shall be preliminarily considered by the Executive Board or a collegial working body of the Bank (where the granting of such a preliminary approval is one of the functions of that collegial working body and/or is stipulated by internal regulatory documents of the Bank).

The Executive Board or such a collegial working body shall conduct a preliminary review of the essential terms of that transaction and make a decision on presenting the same for a further approval to the Supervisory Board or the General Meeting of the Bank.

5.7. If a transaction bears the signs of a major or related-party transaction, the structural business unit of the Bank, which is responsible for making the transaction, shall:

- prepare a draft resolution of the Supervisory Board / General Shareholders' Meeting on approval of the transaction and additional information (materials) required for members of the Supervisory Board of the Bank or the General Shareholders' Meeting of the Bank to make an informed decision;

- forward the draft resolution on approval of the transaction and additional information (materials) for examination and approval to the structural business units of the Bank in the procedure provided for by internal regulatory and organizational-administrative documents of the Bank;

- provide agreed draft resolution on approval of the transaction and additional information (materials) to the Collegial Bodies Support of the Bank (CBSB) for submitting the matter on approval of the transaction to the authorized management bodies of the Bank.

5.8. The rules and procedures for holding of meetings of the management bodies of the Bank, which are competent to make decisions on approval of transactions, shall be regulated by internal regulatory documents of the Bank [5, 6, 7, 8, 9].

## **6. Disclosure of Information on Transactions**

6.1. Information on the agenda of the meeting of the authorized management body of the Bank (the Supervisory Board, the General Shareholders' Meeting), which the matter on approval of a major and/or related-party transaction is submitted to; information on the decision made by the authorized management body of the Bank following consideration of this matter, as well as information on settlement of approved major and/or related-party transactions, shall be disclosed in the form of notices of material facts in the procedure established by the legislation of the Russian Federation.

6.2. Information on the essential conditions of a related-party transaction, the parties and beneficiaries thereto shall not be disclosed in case the resolution on approval of the transaction contains the following instruction: *'Before entering into the above transaction, no information on the conditions thereof and the parties or beneficiaries thereto shall be disclosed or provided.'* Decision to include such reference in the draft resolution shall be made by the structural business unit of the Bank, which is responsible for making a transaction.

In the future, the information on making the approved related-party transaction shall be disclosed in case the amount of implemented transaction is over 1 % of the book value of the Bank's assets.

6.3. The procedure for cooperation of the structural business units of the Bank in preparation and disclosure of the information specified in Clause 6.1 hereof, shall perform in accordance with the internal regulatory document of the Bank [10].

## **7. Consequences of Failure to Comply with the Requirements to Transactions and of Violating the Procedure for Disclosing Information on Transactions**

7.1. Major transaction made in violation of the laws of the Russian Federation, may be declared invalid at the suit of the Bank or its shareholder.

7.2. Related-party transaction made in violation of the laws of the Russian Federation, may be declared invalid at the suit of the Bank or its shareholder.

7.3. The interested party shall be liable to the Bank for the amount of losses caused thereby to the Bank. In case several interested parties are liable to the Bank, their liability to the Bank shall be joint and several.

7.4. Failure to disclose, or violation of the procedure and period for disclosure of, the information specified in Clause 6.1 hereof, as well as incomplete disclosure of information and (or) provision of false and (or) misleading information, on the part of the Bank, shall impose an administrative fine on the Bank and its officials in accordance with the legislation of the Russian Federation.

## **8. Final Provisions**

8.1. This Regulation shall be approved by the Supervisory Board and shall be binding on all structural business units and officials of the Bank.

8.2. In case of any changes in the legislation of the Russian Federation or the provisions of the Articles of Incorporation of the Bank, which affect this Regulation, this Regulation shall apply to the extent consistent with the provisions of the legislation and/or the Articles of Incorporation of the Bank.

## List of Terms and Definitions

**Affiliates of the Bank\*** mean individuals and legal entities that can affect the Bank's operations, in particular:

- members of the Supervisory Board of the Bank,
- members of the Executive Board and CEO, the Chairman of the Executive Board of the Bank;
- persons included in the Group of Entities of the Bank;
- persons, which are entitled to control over 20 percent of the total votes available to voting shares of the Bank or included in the authorized capital of the Bank;
- legal entities wherein the Bank is entitled to control over 20 percent of the total votes available to voting shares or included in the authorized or reserve capital, deposits, interests of the legal entity.

*\* Presence/absence of affiliates is only possible when applied to legal entities and/or individuals engaged in entrepreneurial activities.*

**Bank** means Public Joint-Stock Company Sberbank of Russia.

**Inter-related Transactions** mean a set of transactions that meet one criterion or several criteria as follows:

1) single economic purpose of transactions (transactions aimed at achieving common legal result, execution of the same obligation, consolidation of property owned by one person);

2) uniformity of the parties to transactions (transactions concluded with the same person or repeated persons; there is a correlation of persons involved in the transaction: kinship or employment relationship, group membership, etc.);

3) homogeneous subject of transactions (transactions made in respect of the same property or diversified property to be used during the same production cycle and/or for the same purpose);

4) the same legal nature of transactions (single purpose when making the transactions, the conditions of transactions are similar);

5) short-term period among settlement of several transactions (measured in months);

6) making transactions based on and (or) in pursuance of previously concluded contracts.

**Beneficiary** in a transaction means a person, which does not serve as a party to the transaction and which may be exempt from duties as a result of the transaction, as well as a person, which directly gains the rights under the transaction or otherwise derives property benefit.

**Group of the Bank** means the association of credit and non-credit institutions (i.e., members of the Bank's Group) that is not a legal entity itself, in which the Bank is a parent institution and has a direct or indirect (through third parties) material effect on

decisions made by the management bodies of other credit and non-credit institutions and on the amount of their financial results.

**Persons entitled to provide the Bank with mandatory instructions are as follows:**

- persons that make managerial decisions at the Bank or have a significant effect on decision-making;
- persons entitled to provide the Bank with binding instructions pursuant to the contract concluded by and between the Bank and such persons.

**Management bodies of the Bank are as follows:**

- 1) The General Shareholders' Meeting is a supreme management body of the Bank.
- 2) The Supervisory Board is an authority responsible for governance of the Bank, except for the matters included in the competence of the General Shareholders' Meeting pursuant to the Articles of Incorporation of the Bank.
- 3) The Executive Board is a collegial executive management body of the Bank, which competence includes the issues of management of the Bank's daily activities, except for the issues included in the competence of the General Shareholders' Meeting and the Supervisory Board.
- 4) CEO, the Chairman of the Executive Board, is the sole executive management body of the Bank, which is responsible for management of the Bank's daily activities, heads and manages the operations of the Executive Board.

**Intermediary** means a person who assists the parties in making any transaction (including, but not limited to, agent, broker, dealer, distributor). The concept 'intermediary' is not identical to the concept 'party' in a transaction. An intermediary must not be a beneficiary in a transaction.

**Subject of a transaction** means the property, information, intellectual property that have an objective form.

**Representative** means a person that performs legal acts within the powers granted on behalf of another person (the representee) whereby the civil rights and obligations of the representee arise, terminate or change. The representative remains outside the relations established by these acts, does not acquire any rights or bear any responsibilities.

**Transaction** means the acts of individuals and legal entities aimed at establishing, modifying or terminating civil rights and obligations.

**Transactions made in the ordinary course of business are those:**

- concluded on a regular basis and aimed at meeting the Bank's economic needs, the costs of which are reasonable and comparable to those of other business entities, which are similar in terms of assets and revenues of the Bank (delivery of office equipment and appliances, purchase of products and services required for life support and normal activities of the Bank, insurance for employees, etc.);

- aimed at purchasing the resources required for standard activities, implementation of services and ongoing operations of the Bank (purchase of software, purchase of equipment for the purposes of safety of the clients' assets, etc.);
- made on a regular basis by the Bank under the license, standardized by their conditions and tariffs for the open list of clients/consumers.

**Essential Conditions of a Transaction** mean the subject of a contract, contract price, the period of commitments, as well as other conditions to be unambiguously agreed upon by the parties.

The essential conditions of a transaction (financial obligations, period, etc.) can be specified as fixed values or by describing the procedure for calculation (formula) or by reference to a public source of information (the Bank's corporate website on the Internet, website of the stock exchange, etc., mass media).

For security transactions, the essential conditions are those of a security transaction and of a secured obligation (the secured obligation must be detailed in the resolution).

**Transaction Price** means the amount of total financial liabilities under the transaction (against the party that approves the transaction). In calculation of the transaction price, one shall total the principal amount of obligation (the cost of property) and mandatory fees, interest, charges. Penalties, fines and forfeits are neglected in calculation of the transaction price as payment thereof is not unconditioned and depends on occurrence of certain adverse events / acts of a party to the transaction.

## **List of Abbreviations**

CBSB is the Collegial Bodies Support of the Bank

LD is the Legal Department

CSS is the Corporate Secretary Service

### List of Reference Documents

1. The Civil Code of the Russian Federation.
2. The Code of Administrative Offences.
3. Federal Law On Joint-Stock Companies No. 208-FZ dated 26/12/1995.
4. Federal Law On Banks and Banking Activities No. 395-1 dated 02/12/1990.
5. Regulation on the Supervisory Board No. 1280-3-r dated 03/06/2015.
6. The Rules of Procedure for the Supervisory Board (2013).
7. Regulation on the Executive Board of JSC Sberbank of Russia No. 1279-3-r dated 06/06/2014.
8. Rules for Preparation and Holding of Meetings of the Executive Board of JSC Sberbank of Russia No. 1988-4-r dated 22/08/2014.
9. Regulation on the General Shareholders' Meeting No. 3779-2 dated 03/06/2015.
10. Process Chart for Disclosure of Information in the Form of Notices of Material Facts and Information Falling into Insider Information of JSC Sberbank of Russia as an Issuer No. 2711 dated 18/12/2012.



**On Approving the Related-Party Transaction between PJSC Sberbank and /name of counterparty/ under /please, specify the name of transaction/**

In accordance with Federal Law No. 208-FZ dated 26/12/1995 On Joint-Stock Companies, to approve the related-party transaction on the following conditions:

**Parties to the transaction** - PJSC Sberbank and /name of counterparty/, one may also specify their status, namely, *Debtor, Lender, Borrower, Guarantor, etc.*;

**Subject of the transaction** - /please, specify/;

**Transaction price** - *in figures (and in words) RUB*;

**Period of the transaction** - /please, specify the period of the transaction in years and/or months/ or the procedure for determination thereof;

**Beneficiary(ies)** - /please, specify the name of beneficiary(ies) or make a reference of absence thereof/.

**Other essential conditions of the transaction**<sup>2</sup>.

**The decision to approve the transaction shall be made in accordance with Federal Law No. 208-FZ dated 26/12/1995 On Joint-Stock Companies /in case - by the Supervisory Board/ by a majority of votes of independent<sup>3</sup> directors who have no related-party interest<sup>4</sup> in making the transaction, including:**

*/please, specify surname, name, patronymic of independent and uninterested members of the Supervisory Board who can vote on approval of the transaction/*

**The following persons do not vote on approval of the above transaction as they are not independent directors (or they have related-party interest):**

*/please, specify surname, name, patronymic of the members of the Supervisory Board who did not vote/*

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<sup>2</sup> - to be determined by the structural business unit of the Bank, which is responsible for making a transaction, as judged by the nature of the transaction (e.g., interest rate, fee, form of guarantee, etc.)

<sup>3</sup> - independence shall be determined in accordance with Clause 3.9 hereof

<sup>4</sup> - absence of related-party interest shall be determined in accordance with Clauses 3.2 and 3.5 hereof