

Item 5. Approval of a related-party transaction

DRAFT RESOLUTION OF THE MEETING: IN ACCORDANCE WITH CLAUSE 1 OF ARTICLE 81 AND CLAUSES 3.1 AND 4 OF ARTICLE 83 OF FEDERAL LAW 208-FZ: “ON JOINT STOCK COMPANIES” DATED 26.12.1995, ADOPT A RESOLUTION ON APPROVAL OF THE FOLLOWING RELATED-PARTY TRANSACTION:

Insurance Agreement:

Parties to the transaction: Insured - Sberbank of Russia (Sberbank), Insurer – Insurance Company of Gaz Industry SOGAZ (SOGAZ Insurance).

Subject matter of the transaction: The Insurer undertakes to pay the insurance coverage (indemnification) under the Insurance Agreement to (as the case may be) the relevant Insured and/or any third party entitled to such indemnification should any of the insured events listed in the Insurance Agreement occur.

Insured parties:

- 1) any Company (the Insured and/or any Subsidiary of the Insured); and/or
- 2) any Insured Person: any individual who (a) at any time prior to the Insured Period was; and/or (b) at the time when the Insured Period opens, is; and/or (c) at any time during the Insured Period will become:

- a) a Director (a member of the Supervisory Board or the Board of Directors) / Officer (including the sole executive body, a deputy of the sole executive body, a member of the collegiate executive body, a senior vice-president, a vice-president, the chief accountant, etc.)/ other Company Employee as stated in the Insurance Agreement; and/or
- b) any other person indicated in the Insurance Agreement.

The Beneficiaries: with reference to covering Company’s and Insured Persons’ liability for financial losses incurred by third parties: third parties incurring such financial losses; with reference to covering any costs and expenses borne by Insured Companies and persons: the Insured Companies and persons.

The insured objects:

Cover A: Material interests of the Insured Person related to (1) an obligation to indemnify a financial loss sustained by a third party

in relation to a legal claim; (2) the incurrance of and/or the necessity to incur any costs in association with a legal claim;

Cover B: Material interests of any Company related to such Company’s indemnification of any losses associated with a legal claim filed against an Insured Person;

Cover C: Material interests of any Company related to (1) their obligation to indemnify financial losses sustained by a third party in relation to a securities claim; (2) the incurrance of and/or the necessity to incur any costs in association with a securities claim.

The insured events:

Cover A: (1) the onset of all of the following circumstances: the incurrance by any Insured Person of an obligation to indemnify financial losses sustained by third parties thorough a wrongful act of that Insured Party and the filing of a legal claim related to such losses against that Insured Person; (2) the filing

of a legal claim against an Insured Person that may result in any expenses for that Insured Party or the necessity to incur such expenses in relation to that claim;

Cover B: Any costs / expenses for the Company exclusively in relation to the indemnification by that Company of losses to any Insured Person and/or another party in the interest of any Insured Party in association with any claim against any Insured Person and/or the liability of any Insured Person for any financial loss sustained by third parties;

Cover C: (1) the onset of all of the following circumstances: the duty of any Company to indemnify any financial loss incurred by any third parties in connection with any wrongful act of the Company, and any securities claim made against such Company in connection with the financial loss; (2) any securities claim made against such Company which in the incurrance of or the necessity to incur any costs and expenses by such Company in connection with such a securities claim.

The term of the Insurance Agreement / the insured period: 01/07/2020 – 30/06/2021 with extension option for next period from 01.07.2021 to 30.06.2022 in case of preserving general Policy terms

Transaction amount: the premium shall equal of RUB 66,000,000 (sixty-six million rubles) for each insurance period.

Amount of coverage:

Total for all insurance covers and extensions other than the Independent Director extension: RUB 6,000,000,000 (six billion rubles).

Independent Director excess limit of liability: RUB 30,000,000 (thirty million rubles). Independent Director aggregate excess limit of liability: RUB 150,000,000 (one hundred fifty million rubles).

Deductibles (for each insured event):

Cover A: Not applicable;

Cover B: RUB 15,000,000 (fifteen million rubles) for Legal Claims filed in the

US or Canada, RUB 6,000,000 (six million rubles) for Legal Claims filed in any other country;

Cover C: RUB 30,000,000 (thirty million rubles) for Legal Claims filed in the US or Canada, RUB 15,000,000 (fifteen million rubles) for Legal Claims filed in any other country;

Free-of-charge detection period: 60 (sixty) calendar days.

Territory of insurance: worldwide.

Other material terms: correspond to the Insurance Agreement.

Persons who have a material interest in the transaction and the grounds on which they are such:

- Members of the Executive Board;
- Sole executive body;
- Members of the Supervisory Board of the Bank.

The said persons are insured persons under the Insurance Agreement.

Explanatory information on the item:

The General Meeting of Shareholders of Sberbank is proposed to pass a resolution on approval of the related-party transaction between the Bank and JSC SOGAZ for liability insurance of the Bank’s Directors and Group companies’ top management:

Insurance Agreement (hereinafter, the D&O Policy¹):

The D&O Policy provides for indemnification of losses and defense costs incurred by the insured persons members of the Executive Board, (members of the Supervisory Board (Board of Directors) and officers of the Bank/ subsidiaries) in the event of a claim relating to any Wrongful Act² in performance of their duties, including any Securities Claim³.

Commission of any intentional criminal offense or deliberate fraudulent actions will not be covered by the D&O Policy.

Legal aspects of D&O Liability Insurance:

- According to the the Civil Code of the Russian Federation and Federal Law No. 208-FZ “On Joint-Stock Companies” dated 26/12/1995, members of the management bodies are liable to the Company for damages caused to the Company by their wrongful acts (omissions);
- According to the Corporate Governance Code (recommended by the Bank of Russia in letter No. 06-52/2463 dated 10/04/2014), joint stock companies are advised to insure the liability of the board of directors and executive management bodies at their own expense so that if any actions of the members of such bodies cause any damages to the company or to third parties, such damages may be reimbursed with the funds of the insurance company.

Sberbank has been setting up D&O policies for liability insurance covering directors and executives of the Bank and Group companies since 2010.

On June 19, 2020 the Bidding Commission selected the insurance company –SOGAZ INSURANCE, and determined the transaction price.

¹ Directors’ and officers’ insurance is insurance for the directors and managers.

² The term “Wrongful Act” in the D&O Policy in relation to the Insured Person means particularly any unintentional mistake, omission, carelessness, negligence, provision of unreliable, incomplete and/or misleading information or any other unintentional act or omission committed by such Insured Person in his/her capacity/position covered by the D&O Policy.

³ The term “Securities Claim” in the D&O Policy means, in particular, any Claim (other than in an administrative/regulatory proceeding and administrative/regulatory investigation made in respect of the Insured Company, alleging the violation of securities laws of any country), brought by any person (including any competent authority/organization), alleging, arising out of, based upon on any violation of any laws governing relations in respect of securities of the relevant Insured company in any jurisdiction brought by any holder of any securities of any Insured Company or arising out of, based upon or relating to the SPO.

To ensure continuity of insurance, the new D&O policy was concluded on June 30, 2020 and came into effect on July 1, 2020.

Under Articles 81 and 83 of the Federal Law 208-FZ “On Joint-Stock Companies” dated December 26, 1995, a D&O Policy is a related party transaction.

As the CEO and Chairman of the Executive Board, members of the Executive Board and members of the Supervisory Board of the Bank are deemed to be interested in the transaction, the resolution D&O Policy should be adopted by the General Shareholders Meeting by the Supervisory Board’s proposal.

At its meeting on August 21, 2020 the Supervisory Board of the Bank reviewed the conditions of D&O Policy and recommend that the Shareholders Meeting adopt a resolution on approval of the related-party transaction.