

Information on Candidates for the Supervisory Board of Sberbank of Russia and comparative tables of major changes to the regulative documents

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Information on Candidates for the Supervisory Board of Sberbank of Russia

<i>No.</i>	<i>Full Name</i>	<i>Current position</i>	<i>Eligibility of nominating candidates for independence criteria defined by Listing Rules of Moscow Exchange MICEX CJSC</i>	<i>Nominated by</i>
1	Martin Grant Gilman	Professor of the Higher School of Economics	<i>Independent Director</i>	the Group of Shareholders
2	Valery P. Goreglyad	Chief Auditor of the Central Bank of the Russian Federation	-	The Bank of Russia (majority shareholder)
3	Herman O. Gref	CEO, Chairman of the Board, Sberbank of Russia	-	The Bank of Russia (majority shareholder), the Group of Shareholders
4	Evsey T. Gurvich	Head of the Economic Expert Group	<i>Independent Director</i>	the Group of Shareholders
5	Bella I. Zlatkis	Deputy Chairman of the Board of Sberbank of Russia	-	the Group of Shareholders
6	Nadezhda Yu. Ivanova	Deputy Chairman of the Central Bank of the Russian Federation — Director, General Economic Department	-	Bank of Russia (majority shareholder)
7	Sergey M. Ignatiev	Adviser to the Chairman of the Central Bank of the Russian Federation	-	Bank of Russia (majority shareholder)
8	Peter Kraljic	Director Emeritus at McKinsey	<i>Independent Director</i>	the Group of Shareholders

9	Alexei L. Kudrin	The Dean of the Faculty of Liberal Arts and Sciences at St. Petersburg State University	-	the Group of Shareholders
10	Georgy I. Luntovskiy	First Deputy Governor of the Central Bank of the Russian Federation	-	The Bank of Russia (majority shareholder)
11	Vladimir A. Mau	Rector of the Russian Presidential Academy of National Economy and Public Administration	<i>Independent Director</i>	the Group of Shareholders
12	Gennady G. Melikyan	Member of Advisory Council under the Chairman of the Central Bank of the Russian Federation	-	the Group of Shareholders
13	Leif Pagrotsky	Member of the Advisory Council of St. Petersburg State University Graduate School of Management	<i>Independent Director</i>	the Group of Shareholders
14	Alessandro Profumo	Chairman of Banca Monte dei Paschi di Siena, Italy	-	the Group of Shareholders
15	Sergei G. Sinelnikov-Murylev	Rector of the Russian Foreign Trade Academy of the Ministry of Economic Development of the Russian Federation	<i>Independent Director</i>	the Group of Shareholders
16	Dmitry V. Tulin	Professor of Russian Academy of Entrepreneurship	<i>Independent Director</i>	The Bank of Russia (majority shareholder)
17	Nadia Wells	Investment and Corporate Management Consultant	<i>Independent Director</i>	the Group of Shareholders
18	Sergei A. Shvetsov	First Deputy Governor		The Bank of Russia

		of the Central Bank of the Russian Federation	-	(majority shareholder)
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Written consents of the candidates
for the election to the Supervisory Board of Sberbank of Russia are available.

Comparative table of major changes to the Charter of Sberbank of Russia

No	<i>as amended in 2013</i>	<i>The restated version submitted for approval of the meeting of shareholders on June 6, 2014</i>	<i>Comments</i>
Amendments associated with the changes in the Federal Law On Joint-Stock Companies and the Federal Law On Banks and Banking¹			
1. The changes of the law pertaining to the dividend distribution resolution procedure			
1	<p>Art. 6.2</p> <p>6.2. The after-tax profit shall be distributed as prescribed by the laws of the Russian Federation. The after-tax profit shall be distributed upon resolution of the General Meeting of Shareholders among shareholders in the form of dividends and shall be allocated for the reserve fund. The after-tax profit that is not allocated for dividends or the reserve fund shall be retained by the Bank as undistributed profit.</p>	<p>Art. 6.2 shall be amended and restated as follows:</p> <p>6.2. The after-tax profit shall be distributed as prescribed by the laws of the Russian Federation. The after-tax profit shall be distributed upon resolution of the General Meeting of Shareholders among shareholders in the form of dividends and shall be allocated for the reserve fund. According to the results of the financial year, the after-tax profit that is not allocated for dividends or the reserve fund shall be retained by the Bank as undistributed profit.</p>	<p>Due to the introduction of amendments to the Federal Law On Joint-Stock Companies (effective as of January 1, 2014) as regards the dividend distribution procedure (Art. 42 of the law), it is proposed to amend the provisions of the Bank's Charter which touch upon:</p> <ul style="list-style-type: none"> - establishment of date when the persons entitled for dividends are identified; - deadline and conditions of dividend distribution.
2	<p>Art. 6.4.</p> <p>6.4. The resolution on annual dividend distribution and the amount of dividends shall be adopted by the General Meeting of Shareholders upon the recommendation of the Bank's Supervisory Board. The amount of annual dividends shall not exceed that recommended by the Bank's Supervisory Board.</p> <p style="padding-left: 40px;">The dividends shall be distributed once a year.</p>	<p>Art. 6.4 shall be amended and restated as follows:</p> <p>6.4. The Bank may, following the results of Q1, first half-year, nine months of the financial year and/or the entire financial year, resolve to distribute/declare distribution of dividends on outstanding shares, unless otherwise provided for by the laws of the Russian Federation.</p> <p>The resolution on distribution of annual dividends, on the date on which the persons entitled to dividends are identified, on the amount of dividends shall be adopted by the General Meeting of Shareholders upon the recommendation of the Bank's Supervisory Board. The amount of annual dividends shall not exceed that recommended by the Bank's Supervisory Board.</p> <p>The dividends shall be distributed once a year.</p>	<p>The resolution on establishment of the date when the persons entitled to dividends are identified shall be adopted by the meeting <u>as proposed by the Supervisory Board only</u>.</p> <p>The restated version is brought into compliance with the Federal Law On Joint-Stock Companies.</p>
3	<p>Art. 6.5.</p> <p>6.5. The dividends shall be distributed to shareholders in monetary form net of tax within 30</p>	<p>Art. 6.5 shall be amended and restated as follows:</p> <p>6.5. The dividends for individuals entitled thereto shall be distributed in a manner and within time limits established</p>	

¹ The amendments were introduced by the Federal Law d/d June 2, 2013 No. 146-FZ On Amending Certain Legislative Acts of the Russian Federation, by the Federal Law d/d December 29, 2012 No. 282-FZ On Amending Certain Legislative Acts of the Russian Federation and Recognising as Void Certain Legislative Acts of the Russian Federation, by the Federal Law d/d December 21, 2013 No. 379-FZ On Amending Certain Legislative Acts of the Russian Federation.

	days from the date of the resolution on dividend distribution. The dividends shall be distributed in non-cash form by wire transfer to shareholders' bank accounts.	by the federal law.	
4	Art. 6.6. 6.6. The list of individuals entitled to dividend distribution shall be drawn up as of the date of the list of individuals entitled to participate in the General Meeting of Shareholders where the resolution on dividend distribution is to be adopted. To draw up the list of individuals entitled to dividend distribution, the nominee shareholder shall present details about persons on behalf of which he/she exercises the rights granted to the holders of shares.	Art. 6.6. shall be deleted.	
5	Clause 12, Art. 10.2. 10.2. The following matters shall fall within the terms of reference of the Bank's Supervisory Board: 12) recommendations as to the amount of dividend on shares;	Clause 12, Art. 10.2 shall be amended and restated as follows: 10.2. The following matters shall fall within the terms of reference of the Bank's Supervisory Board: 12) recommendations as to the amount of dividend on shares and establishment of the date on which the individuals entitled to dividend distribution are identified;	
2. The changes of the law pertaining to the convening procedure of the Extraordinary General Meeting of Shareholders			
6	Art. 9.18. 9.18. The Extraordinary General Meeting of Shareholders, convened upon request of the Bank's Internal Audit Committee, auditor or shareholder(s) who hold at least 10 % of voting shares of the Bank shall be held within 40 days from the date of such a request submission.	Art. 9.18. shall be amended and restated as follows: 9.18. The Extraordinary General Meeting of Shareholders convened upon request of the Bank's Internal Audit Committee, auditor or shareholder(s) who hold at least 10 % of voting shares of the Bank shall be held within 50 days from the date of such a request submission.	Clause 2, Art. 55 of the Federal Law On Joint-Stock Companies contains an amended deadline for the Extraordinary General Meeting of Shareholders (EGMS). The law shall stipulate different time limits for EGMS holding depending on upon whose initiative and with which agenda (either with or without the matter of election of members of the Supervisory Board) EGMS is convened.
7	Art. 9.19. 9.19. If the proposed agenda of the Extraordinary General Meeting of Shareholders contains the matter of election of members of the Bank's Supervisory Board, such a meeting shall be held within 70 days from the date of such a request submission. The notice of the meeting held shall be published within the time limits established by the federal law.	Art. 9.19. shall be amended and restated as follows: 9.19. If the proposed agenda of the Extraordinary General Meeting of Shareholders contains the matter of election of members of the Bank's Supervisory Board, such a meeting shall be held within 90 days from the date of such a request submission or the date of the Bank's Supervisory Board's resolution to hold the meeting. The notice of the meeting held shall be published within the time limits established by the federal law.	

3. The changes to the law pertaining to the terms of reference of the Supervisory Board

8	<p>Clause 19, Art. 10.2. 10.2. The following matters shall fall within the terms of reference of the Bank's Supervisory Board: 19) if necessary, establishment of committees under the Bank's Supervisory Board that are in charge of specific areas of the Bank's activity; approval of provisions on committees of the Supervisory Board;</p>	<p>Clause 19, Art. 10.2 shall be amended and restated as follows: 10.2. The following matters shall fall within the terms of reference of the Bank's Supervisory Board: 19) adoption of resolutions on official duties of members of the Supervisory Board, including the establishment of committees under the Bank's Supervisory Board that are in charge of specific areas of the Bank's activity; approval of provisions on committees of the Supervisory Board; hearing of reports of chairpersons of committees of the Supervisory Board about the operation of their committees; assessment of its own functions and submission of results thereof to the General Meeting of the Bank's Shareholders;</p>	<p>The Federal Law On Banks and Banking is supplemented with Art. 11.1-1 'Specifics of the Terms of Reference and Operation of the Board of Directors (Supervisory Board) of the Credit Institution' that contains the amendments proposed to be introduced into the Charter, including those directly touching upon the internal audit procedure, risk management, prevention of conflict of interests, and approval of HR policy. The new provisions have come into full force and effect on January 1, 2014.</p>
9	<p>Clause 20, Art. 10.2. 10.2. The following matters shall fall within the terms of reference of the Bank's Supervisory Board: 20) based on proposals of the head of the Bank's Internal Control Service, approval of the annual audit plan of the Bank's Internal Control Service, study of reports of the Bank's Internal Control Service about the audit plan fulfillment and about the results of the Bank's audit.</p>	<p>Clause 20, Art. 10.2 shall be amended and restated as follows: 20) appointment of the head of the Bank's Internal Audit Committee and termination of his/her powers, approval of the annual audit plan of the Bank's Internal Audit Committee, study of reports of the Bank's Internal Audit Committee about the audit plan fulfillment and about the results of the Bank's audit, based on the reports of the Internal Audit Committee, assessment of compliance by the Bank's executive bodies with strategies and procedures established by the Bank's Supervisory Board; 21) approval of the Bank's risks and capital management strategy, including as regards maintenance of adequate capital and liquidity for risk cover, and approval of the risk management procedure and supervision of its implementation; 22) approval of application procedures for risk management rules and quantitative risk assessment models; 23) approval of the procedure for preventing a conflict of interest, of financial solvency restoration plan in case of material deterioration of the Bank's financial status, of the action plan to ensure uninterrupted operation and/or resuming of the Bank's operation in case of non-standard and</p>	

		<p>emergency situations;</p> <p>25) approval of terms and conditions of contracts between the Bank and the CEO, Chairman of the Board, members of the Bank's Executive Board, including determination of amount of remuneration and compensation paid to them, and approval of the Bank's HR and salary policy;</p>	
The supplements introduced by the Bank as regards the terms of reference, composition and operation of the Supervisory Board			
10	<p>Clause 1, Art. 10.2.</p> <p>10.2. The following matters shall fall within the terms of reference of the Bank's Supervisory Board:</p> <p>1) determination of the Bank's priority areas of business;</p>	<p>Clause 1, Art. 10.2 shall be amended and restated as follows:</p> <p>10.2. The following matters shall fall within the terms of reference of the Bank's Supervisory Board:</p> <p>1) determination of the Bank's priority areas of business and approval of the Bank's development strategy;</p>	<p>Pursuant to the best practices of corporate management and recommendations of the new Corporate Management Code, it is proposed to assign the approval of the Bank's development strategy to the terms of reference of the Bank's Supervisory Board.</p>
11	<p>Clause 13, Art. 10.2.</p> <p>10.2. The following matters shall fall within the terms of reference of the Bank's Supervisory Board:</p> <p>13) approval of the Bank's by-laws, including the regulations on the internal control system, on the Internal Control Service, on the reserve fund, on the funds allocated for dividends distribution, and of the Bank's by-laws which approval falls within the terms of reference of the Supervisory Board according to the law, the Bank's Charter or Regulation on the Bank's Supervisory Board;</p>	<p>Clause 13, Art. 10.2 shall be amended and restated as follows:</p> <p>10.2. The following matters shall fall within the terms of reference of the Bank's Supervisory Board:</p> <p>13) approval of the Bank's by-laws, including the regulations on the internal control system, on the Internal Audit Service, on the corporate secretary, the Corporate Management Code, the regulation on the reserve fund, on the funds allocated for dividends distribution and on the undistributed profit, and of the Bank's by-laws which approval falls within the terms of reference of the Supervisory Board according to the law, the Bank's Charter or Regulation on the Bank's Supervisory Board;</p> <p>27) appointment of the Bank's corporate secretary and termination of his/her powers, monitoring of the Bank's corporate governance practice;</p>	<p>It is proposed to reflect in the Bank's Charter the requirement to the issuer's corporate governance whose shares are in the top quotation list (The Procedure of Securities Listing, Federal Financial Markets Service, No. 13-62/pz-n).</p> <p>It is also proposed to refer to the terms of reference of the Bank's Supervisory Board the approval of the Corporate Management Code and monitoring of the Bank's corporate governance practice.</p>
12	<p>Art. 10.4.</p> <p>10.4. The Bank's Supervisory Boards shall consist of 17 members.</p>	<p>Art. 10.4. shall be amended and restated as follows:</p> <p>10.4. The Bank's Supervisory Boards shall consist of 14 members.</p>	<p>Pursuant to the Federal Law On Joint-Stock Companies, the board of directors in joint-stock companies counting over 10,000 shareholders shall have at least 9 members.</p> <p>The current composition of the Supervisory Board is one of the largest among public Russian companies/banks.</p>

			The proposed number of members (14 members) is optimal.
13	Art. 10.18. 10.18. The Bank's Supervisory Board may adopt written resolutions (by poll).	Art. 10.18. shall be amended and restated as follows: 10.18. The resolutions of the Supervisory Board may be adopted either at meetings at presentia (by joint attendance of all members of the Supervisory Board) or at meetings in absentia (by poll).	More adequate wording.
Revisions pertaining to a description of the control system of the Bank's financial and economic activities.			
14	Section 15. Control of the Bank's financial and economic activities The Section 15 incorporates continuous numbering from Art. 15.1. to 15.9., describing the entire system of control bodies: Internal Audit Committee, Auditor and the Bank's internal control system 15.1. The Control of the Bank's financial and economic activities shall be effected in accordance with the local regulation approved by the Bank's Supervisory Board.	Section 15 shall be amended and restated as follows: Section 15. Control of the Bank's financial and economic activities 15.1. The Bank's Internal Audit Committee Hereinafter as used in the Charter in Art. 15.2–15.12. unchanged, however with alteration of the numbering (from 15.1.1 to 15.1.11) 15.2. The Bank's Auditor Hereinafter as used in the Charter in Art. 15.17–15.19. unchanged, however with alteration of the numbering (from 15.2.1. to 15.2.3) 15.3. The Bank's internal control system Hereinafter as used in the Charter in Art. 15.13–15.16. unchanged, however with alteration of the numbering (from 15.3.1. to 15.3.4)	While negotiating the draft Charter, approved by GSM in 2013, the members of the Supervisory Board were recommended to place provisions about the Bank's internal control system into a separate section of the Charter. Changes are of an editorial nature.
The changes as to the possibility of meetings of shareholders in Moscow and other cities proposed by the Bank			
15	9.9. The annual General Meeting of Shareholders shall be held not earlier than 2 months and not later than 6 months after the end of the Bank's financial year.	9.9. The General Meeting of Shareholders (in the form of joint attendance of shareholders for discussion of the agenda and adoption of resolutions as to matters proposed for voting) shall be held in Moscow or in any other city determined by the Bank's Supervisory Board while deciding upon matters pertaining to holding the general meeting of shareholders. The annual General Meeting of Shareholders shall be held not earlier than 2 months and not later than 6 months after the end of the Bank's financial year.	Numerous requests of the Bank's regional shareholders. Corporate governance practices.
Changes as to the procedure of amendment of details of the Bank's branch offices.			

16	Annex 1 to the Charter Details of Branch Offices as of March 01, 2013	Annex 1 shall be revised and restated as follows: Details of Branch Offices as of March 01, 2014	Update of details of branch offices as of March 01, 2014 was prepared by the Branch Administration.
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Comparative table of major changes to the Regulation on the General Shareholders' Meeting of Sberbank of Russia

<i>№ n/n</i>	<i>Amendments</i>	<i>Current version of 2003</i>	<i>The new version submitted for approval by the shareholders meeting on June 6, 2014</i>	<i>Comments</i>
1.	The name of the document has been changed.	The PROCEDURE of the General Shareholders' Meeting.	The REGULATION on the General Shareholders' Meeting.	A more proper name has been proposed as the document draft covers, besides the meeting procedure, the regulations on the events organized by the Bank before and after the meeting.
2.	The outdated company name of the Bank has been replaced with a new one.	Joint-Stock Commercial Savings Bank of the Russian Federation (open joint-stock company)	Sberbank of Russia (the short company name of the Bank).	The company name of the Bank has been brought into compliance with the current Charter of the Bank.
3.	The amendment to the Clause describing the list of decisions that cannot be made by absentee voting has been made "general".	<p>2.4. All issues within the competence of the General Shareholders' Meeting can be made by absentee voting except the following issues:</p> <ul style="list-style-type: none"> - the election of the Supervisory Board members; - the election of the CEO, Chairman of the Board; - the election of the Internal Audit Committee members; - the appointment of the Bank's Auditor; - the approval of the annual statements, annual accounting statements 	2.3. Decisions regarding all the issues falling under the terms of reference of the General Shareholders' Meeting can be made by absentee voting with regard to the restrictions set by the laws and the Charter of the Bank.	It is in compliance with the Federal Law On Joint-Stock Companies and the Charter of the Bank.

		including the profit and loss statements of the Bank, profit allocation, including dividend announcements and losses based on the results of the financial year.		
4.	It has been proposed that the date of an extraordinary General Shareholders' Meeting should be changed.	<p>3.2. The extraordinary General Shareholders' Meeting called by the Internal Audit Committee of the Bank, the Bank's Auditor or shareholders (shareholder) who own not less than 10% of the voting shares, must be held within 40 days after the request that an extraordinary General Shareholders' Meeting be called has been submitted.</p> <p>If the election of Supervisory Board members is on the supposed agenda, such General Shareholders' Meeting must be held within seventy (70) days after the request to call an extraordinary General Shareholders' Meeting has been submitted.</p>	<p>3.2. The extraordinary General Shareholders' Meeting called by the Internal Audit Committee of the Bank, the Bank's Auditor or shareholders (shareholder) who own not less than 10% of the voting shares, must be held within 50 days after the request that an extraordinary General Shareholders' Meeting be called has been submitted.</p> <p>If the election of Supervisory Board members is on the supposed agenda, such General Shareholders' Meeting must be held within ninety (90) days after the request that an extraordinary General Shareholders' Meeting be called has been submitted.</p>	<p>On January 1, 2014 the amendments to the Clause 2 Article 55 of the Federal Law On Joint-Stock Companies came into force (the dates for holding extraordinary General Shareholders' Meetings were changed).</p> <p>The aforementioned law sets different dates for holding extraordinary General Shareholders' Meetings if the election of Supervisory Board members is on the supposed agenda:</p> <ul style="list-style-type: none"> - the extraordinary General Shareholders' Meeting called by the Internal Audit Committee of the Bank, the Bank's Auditor or shareholders (shareholder) who own not less than 10% of the voting shares, must be held within 95 days after the request that an extraordinary General Shareholders' Meeting be called has been submitted (unless a smaller term is specified in the Charter);

				<p>- the extraordinary General Shareholders' Meeting, called by the Board of Directors in cases provisioned by Articles 68–70 of the law, must be held within 90 days after the decision to hold such a meeting has been made (unless a smaller term is specified in the Charter).</p> <p>Thus, in compliance with the Federal Law, most favorable dates for holding extraordinary General Shareholders' Meetings can be selected by the participants if the election of Supervisory Board members is on the supposed agenda.</p> <p>It is proposed to set 90 days as the universal date for holding extraordinary meetings if the election of Supervisory Board members is on the agenda (similar amendments have been proposed to the Charter of the Bank).</p>
5.	The opportunity to hold meetings in Moscow or other cities has been envisaged.	3.5. The General Shareholders' Meeting is held at the location of the executive body of the Bank.	3.4. The General Shareholders' Meeting in the form of joint attendance of shareholders for the purpose of discussion of the meeting's agenda items and making decisions on matters put to a vote is held in Moscow or any other city specified by the Supervisory Board of the Bank along with other issues related to the holding of the	<p>Corporate governance practices. Numerous requests from the regional shareholders of the Bank. Similar amendments to the Charter of the Bank have been proposed.</p>

			General Shareholders' Meeting. The location is specified in the formal notice of holding the meeting.	
6.	The procedure for electing the Secretary of the General Shareholders' Meeting has been specified.	4.4. The Secretary of the Supervisory Board acts as the Secretary of the General Shareholders' Meeting.	4.4. The Secretary of the General Shareholders' Meeting is appointed by the Chairman of the meeting.	The Federal Financial Markets Service Regulation No. 12-6/pz-n "The Secretary is appointed by the Chairman of the meeting unless the Charter or any other document regulating the procedure of the General Shareholders' Meeting specifies otherwise".
7.	The wording of the clause has been brought into accordance with the Charter of the Bank.	5.3. The CEO, Chairman of the Board ensures that the decisions of the Supervisory Board be executed if they refer to the preparation and holding of the General Shareholders' Meeting, including: - sending instructions to the Bank's Registrar regarding the list of members entitled to participate in the General Shareholders' Meeting on the date set by the Supervisory Board of the Bank; - publishing information regarding the forthcoming General Shareholders' Meeting and forwarding the	5.4. The CEO, Chairman of the Board ensures that the decisions of the Supervisory Board be executed if they refer to the preparation and holding of the General Shareholders' Meeting.	The restrictions on the actions the CEO, Chairman of the Board can take by the decision of the Supervisory Board have been removed. Best practices.

		<p>ballots for voting during the General Shareholders' Meeting;</p> <ul style="list-style-type: none"> - preparing all necessary materials (information) regarding the agenda of the General Shareholders' Meeting; - other actions related to the execution of the Supervisory Board's decisions. 		
8.	The dates for disclosure of the decisions regarding the date when the list of shareholders entitled to participate in the meeting is drawn up.	No provision available.	5.4. The Supervisory Board's decision regarding the date for drawing up the list of shareholders entitled to participate in the meeting is disclosed in accordance with legislation and not later than 5 days before the list of the aforementioned participants is prepared, if an extraordinary General Shareholders' Meeting is held and not later than ten (10) days before the list of the aforementioned participants is prepared if the annual General Shareholders' Meeting is held.	<p>The list of requirements for the issuer's corporate governance. The fulfillment of these requirements is obligatory for including the stocks into Level 1 (new version of the MICEX Stock Exchange Listing Rules):</p> <p>"... the presence in the issuer's Charter or other internal documents of a Clause stating that the date when the list of persons entitled to participate in the meeting is disclosed not later than 5 days before such date in the charter."</p> <p>Best corporate practices.</p>
9.	Inconsistencies with the legislation have been reconciled.	6.2. The Supervisory Board has the right to add	Excluded	This right is not envisioned by legislation.

		informational issues (regarding the Auditor's reports, the Internal Audit Committee's reports and others) to the agenda if they do not require voting.		
10.	The dates for the disclosure of information on holding Extraordinary General Shareholders' Meetings.	7.2. ... the notification about the forthcoming Extraordinary General Shareholders' Meeting must be published not later than 50 days before the assigned date.	7.2. ... the notification about the forthcoming extraordinary General Shareholders' Meeting must be published not later than 70 days before the assigned date.	Brought into accordance with Article 52 of the Federal Law On Joint-Stock Companies.
11.	The list of the information disclosed to shareholders during preparation for the meeting has been corrected (the Clause has been amended in accordance with the legislation).	8.1. The information (materials) subject to obligatory disclosure to the shareholders includes the following: <ul style="list-style-type: none"> • annual financial statements certified by the Auditor; • the Auditor's report; • the Internal Audit Committee's report based on the audit of the annual financial statements; • the Bank's annual report; • the information on the Supervisory Board and the Internal Audit Committee candidate (candidates), and CEO, Chairman of the Board candidate (candidates); • draft decisions of the General Shareholders' 	8.1. The information (materials) subject to obligatory disclosure to the shareholders during the preparation for the meeting includes the following: <ul style="list-style-type: none"> • annual reports including annual financial statements; • the Internal Audit Committee's report based on the audit of the annual financial statements; • the recommendations of the Supervisory Board regarding profit allocation and dividend rate; • the recommendations of the Supervisory Board regarding the date when the persons entitled to dividend payments are 	The Federal Law On Joint-Stock Companies: Article. 52 Clause 3: "The information (materials) ... includes the following: annual financial statements; the Auditor's report; the Internal Audit Committee's report based on an audit of the annual financial statements; the information on the candidates for the executive bodies of the Bank, the Executive Board (the Supervisory Board and the Internal Audit Committee) ... draft amendments to the Charter, or the draft new version of the Charter; the drafts of internal documents, the drafts of the decisions of the General Shareholders' meeting..." Article. 42 Clause 3 (the version dated January 1, 2014) "...the

		<p>Meeting related to the agenda;</p> <ul style="list-style-type: none"> any other information (materials), subject to obligatory disclosure to the persons entitled to participate in the General Shareholders' Meeting in accordance with the Federal Law and regulatory acts. 	<p>elected;</p> <ul style="list-style-type: none"> information on candidates for the executive bodies of the Bank, and information about the presence or absence of written consent forms from the candidates to be elected. draft decisions of the General Shareholders' Meeting regarding the agenda; draft amendments to the Charter of the Bank, or the draft new version of the Charter; draft internal documents approved by the shareholders meeting <p>any other information (materials), subject to obligatory disclosure to the persons entitled to participate in the General Shareholders' Meeting in accordance with the legislation and the Charter of the Bank.</p> <p>8.2. Apart from the information (materials) specified in Clause 8.1 of this Regulation, the Bank indeed can disclose other information, which, as the Bank believes, may influence the shareholders' position regarding the agenda.</p> <p>8.3. The persons entitled to participate in the</p>	<p>date when the shareholders entitled to dividend payments are elected, can only be set by decision of the Supervisory Board of the company”;</p> <p>The Federal Financial Markets Service Regulation Regarding Additional Requirements to the General Meeting Organization No. 12-6/pz-n d/d February 2, 2012:</p> <p>“The additional information (materials) includes:</p> <ul style="list-style-type: none"> the annual report of the company; the report of the Internal Audit Committee regarding the fairness of the annual financial statements; the recommendations of the Supervisory Board regarding profit allocation, dividend rate and dividend payment procedure, and company losses based on the results of the fiscal year; ... and information about the presence or absence of written consent forms from the candidates to be elected.” <p>Best corporate practices.</p>
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			<p>General Shareholders' Meeting must be able to access the information (materials), envisaged in Clauses 8.1 and 8.2 of this Regulation in places specified in the formal notice not later than 30 days before the General Shareholders Meeting.</p> <p>During the same period the information (materials) are published in Russian and English languages on the official website of the Bank (www.sberbank.ru)</p> <p>The Bank envisages the accessibility of this information (materials) to all persons participating in the General Shareholders' Meeting</p>	
12.	The Auditor's representative and the Chairman of the Internal Audit Committee are now obliged to participate in the meeting.	No provision available.	10.4. The members of the Supervisory Board and the Internal Audit Committee, the CEO, Chairman of the Board, the Auditor's representative, Chief Accountant, candidates for the bodies of the Bank, Board Members, and other participants are invited to join the meeting by the Chairman of the meeting.	Best corporate practices. To ensure that all the shareholders can ask the Auditor's representative and the members of the Supervisory Board any questions related to the materials provided in the materials. It is proposed that the procedure regarding the participation of such people should be set out in a document.
13.	The timeframe for setting the start time of the registration for the meeting has been defined.	12.3. The registration of the participants can start not later than 2 hours before the	11.3. The Supervisory Board defines the start time of the registration for the meeting and	The wording of this clause will be brought into accordance with legislation in order to optimize

		General Shareholders' Meeting begins.	discloses this information in the formal notice. Registration cannot be open for less than one hour.	the participants' registration procedure.
14.	The limiting list of documents to be submitted by the participants of the Meeting to the Counting Committee for registration has been set.	12.4. ...The individual acting on behalf of a legal entity shareholder submits, in accordance with the constituent documents, a duly certified copy of the decision of the authorized executive body regarding the election of the sole executive body.	Clause 11.4. specifies the limiting list of documents to be submitted by the participants of the Meeting (representatives, custodians, assignees and trustees) for registration.	The shareholders' wishes have been taken into account; Best corporate practices.
15.	It is suggested that the Minutes of the Meeting be published on the Bank's website in Russian and English languages so that the shareholders can easily access the decisions of the Meeting and voting results on the agenda.	No provision available.	15.1. ... The Bank publishes the Minutes of the General Shareholders' Meeting in Russian and English languages on the Bank's website (www.sberbank.ru) within ten (10) days after the General Shareholders' Meeting, to facilitate awareness regarding the decisions made by the Meeting and the voting results.	In accordance with the investors' wishes; Best corporate practices.
16.	The new section describing the procedure for disclosing the decisions of the shareholders meeting.	14.10. The decisions made by the General Shareholders' Meeting, as well as the voting results are announced at the General Shareholders' Meeting, during which the voting was held, or they shall be announced within 10 days after the report on voting results has been	Section 15 Disclosure of the Decisions of the General Shareholders' Meeting specifies the documents disclosed by the Bank and the disclosure dates: - if decisions are announced at the meeting, the Minutes of the General Shareholders' Meeting (no later than 10 days after the	The Federal Financial Markets Service Regulation No. 12-6/pz-n (Clause. 4.28.): "The minutes of the General Shareholders' Meeting and the report on voting results are drawn up, and if the decisions made by the General Shareholders' Meeting and the voting results have not been announced during

		drawn up to the shareholders entitled to participate in the General Shareholders' Meeting by publishing it in an information source defined in the Charter of the Bank.	meeting); - if decisions are not announced at the meeting, the report on voting results (no later than 10 days after the meeting).	the meeting, the report on voting results shall be prepared"; - Best corporate practices. The Bank shall publish the Minutes of the General Shareholders' Meeting on the website for effective information sharing (if the decisions and voting results are announced during the meeting)
17.	The new section describing the procedure and dates for the preparation of the documents after the General Shareholders' Meeting has been closed.	Section 15 only covers information regarding the drawing up of the Minutes of the General Shareholders' Meeting, and it does not cover information regarding other obligatory documentation.	Section 14 Documentation for the General Shareholders' Meeting covers information regarding the dates and the procedure for the drawing up of the Minutes of the General Shareholders' Meeting, the voting report, and the report on voting results.	Federal Law on Joint-Stock Companies (Articles 62–63).
18.	The date for the drawing up the Minutes of the Meeting has been amended.	15.1. The Minutes of the General Shareholders' Meeting of the Bank are drawn up in two copies within 15 days after the General Shareholders' Meeting is closed and they shall be signed by the Chairman and the Secretary of the meeting.	14.3. The Minutes of the General Shareholders' Meeting are drawn up in two copies within three (3) business days after the General Shareholders' Meeting is closed or after all the ballots have been collected after the General Shareholders' Meeting has been conducted in the form of absentee voting.	Federal Law On Joint-Stock Companies (Article 63)

All other amendments are of a technical or editorial nature.

Comparative table of major changes to the Regulation on the Supervisory Board of Sberbank of Russia

<i>No.</i>	<i>Description of changes</i>	<i>Current version for 2002, as revised in 2004 and 2006</i>	<i>New version proposed for approval of the Shareholders' Meeting on June 6, 2014</i>	<i>Comments</i>
1.	The outdated business name of the Bank is replaced with a new one.	Joint-Stock Commercial Savings Bank of the Russian Federation (Open Joint-Stock Company).	Sberbank of Russia (short business name of the Bank).	The Bank's business name is given as per the current Charter of the Bank.
2.	According to the Regulation, the main function of the Supervisory Board (overall management of the Bank's operations) is carried out in accordance with applicable laws, the Bank Charter, resolutions of the General Shareholders' Meeting of the Bank and the Regulation on the Supervisory Board.	1.1. The Supervisory Board of Joint-Stock Commercial Savings Bank of the Russian Federation (Open Joint-Stock Company), hereinafter the Bank, is responsible for general management of the Bank's operations in accordance with the Bank's Charter.	1.2. The Supervisory Board performs overall management of the Bank's operations, except for resolution of issues which, in accordance with applicable laws and the Bank Charter, fall under the terms of reference of the General Shareholders' Meeting of the Bank. 1.5. In its activities, the Supervisory Board is governed by applicable laws, the Bank Charter, resolutions of the General Shareholders' Meeting of the Bank and this Regulation.	The Charter was defined in the old version of the Regulation as the primary document regulating activities of the Supervisory Board (related to overall management of the Bank's operations). The new version of the Regulation lists a number of instruments / documents regulating activities of the Supervisory Board.
3.	The Regulation defines general principles on which matters are included into the terms of reference of the Supervisory Board.	The terms of reference of the Supervisory Board include, pursuant to the Bank's Charter: - defining the priority areas of the Bank's activity; - convening the Annual and Extraordinary General Shareholders' Meetings of the Bank, resolving to deny convocation of an Extraordinary General Shareholders' Meeting; - making decisions on issues related to the	1.3. The terms of reference of the Supervisory Board include issues contemplated by applicable laws and the Bank Charter. 1.4. Issues within the terms of reference of the General Shareholders' Meeting cannot be passed for resolution to the Bank's executive bodies (such as the Executive Board, CEO, Chairman of the Board).	The list of issues within the terms of reference of the Supervisory Board is provided in Article 65 of the Federal Law On Joint-Stock Companies and is not exhaustive. Other issues within the terms of reference of the Supervisory Board may also be determined in the Company

		<p>preparation for and conduct of the General Shareholders' Meeting;</p> <ul style="list-style-type: none"> - approving regulations on capital reserve and other funds; - creating, whenever necessary, Committees of the Supervisory Board on certain issues pertaining to the Bank's activity; - other issues stipulated by the Federal Law and the Bank's Charter. <p>Issues outside the terms of reference of the Bank's Supervisory Board may be referred for resolution by the Executive Board of Sberbank of Russia.</p>		<p>Charter. However, issues within the terms of reference of the Supervisory Board may not be passed for consideration to the Company's executive bodies nor considered by the General Shareholders' Meeting. Specific powers of the Supervisory Board are listed in the Bank Charter and, as a result, are not replicated in the Regulation.</p>
4.	<p>This Regulation sets a general rule for determination of membership of the Supervisory Board.</p>	<p>3.1. 17 members of the Bank's Supervisory Board are elected at the General Shareholders' Meeting.</p>	<p>2.2. Membership of the Supervisory Board is determined by the Bank's Charter. The Supervisory Board should include at least three independent directors.</p>	<p>In accordance with Article 66 of the Federal Law On Joint-Stock Companies, membership of the Supervisory Board is quantified in the Company Charter or a resolution of the General Shareholders' Meeting. Membership of the Supervisory Board of Sberbank is quantified in the Bank's Charter. In this regard, information is not replicated from the Charter to the Regulation.</p> <p>In accordance with conditions for including issuer shares in the top-tier quotation list, the number of independent directors should be at least 1/5 of membership of the Board of</p>

				Directors and, in any case, may not be fewer than three.
5.	The Regulation sets out general principles governing the creation and tenure of the Supervisory Board.	3.2. A shareholder (a shareholder's representative) or a representative of a group of shareholders may become a member of the Supervisory Board. However, the shareholder (the group of shareholders in total) should hold at least 2% voting shares. The Bank's shareholder may be represented on the Supervisory Board by several members. The number of members of the Supervisory Board representing one shareholder in the Supervisory Board may not exceed 2/3 of membership of the Supervisory Board.	2.1. The procedure for creation and tenure of the Supervisory Board is regulated by applicable laws and the Bank Charter.	In accordance with the Federal Law On Joint-Stock Companies, a member of the Supervisory Board may not be a company shareholder while the shareholder(s) is required to hold at least 2% of voting shares in the company in order to exercise the right of nominating candidates to the company's Supervisory Board. Therefore, the wording of clause 3.2 in the old version of the Regulation is in conflict with import of the law. The procedure for creation and tenure of the Supervisory Board is detailed in the Bank's Charter and, as a result, such information is not replicated from the Charter to the Regulation.
6.	The Regulation describes functions of the Chairman of the Supervisory Board in more detail.	4.2. The Chairman of the Supervisory Board organizes its activities, convenes and presides over meetings of the Supervisory Board, organizes the taking of minutes during the meeting, and presides over the General Shareholders' Meeting. 4.3. The functions of the Chairman of the Supervisory Board, if absent, are performed by his/her deputy or any member of the Supervisory Board as may be resolved by the Supervisory Board.	3.2. The functions performed by the Chairman of the Supervisory Board are as follows: - organizing and supporting effective operation of the Supervisory Board; - convening and presiding over meetings of the Supervisory Board; - organizing the taking of minutes of meetings; - approving the agenda and date of a meeting of the Supervisory Board; - making sure members of the	As the Bank Charter offers no detailed description of the functions of the Chairman of the Supervisory Board they are set out in the Regulation on the Supervisory Board.

			<p>Supervisory Board are provided with timely information and materials required to make decisions on agenda items;</p> <ul style="list-style-type: none"> - giving the floor to speakers on the Supervisory Board's meeting agenda items and organizing a discussion following the report; - signing the minutes of the Supervisory Board's meeting; - presiding over the Bank's General Shareholders' Meeting. <p>The Chairman of the Supervisory Board may perform any other functions contemplated by applicable laws and the Bank Charter.</p> <p>3.3. The functions of the Chairman of the Supervisory Board who is temporarily absent are performed by a deputy of the Chairman of the Supervisory Board or, if no deputy is present, a member of the Supervisory Board based on a decision of the Supervisory Board.</p>	
7.	<p>The Regulation sets out two possible methods to be used by the Supervisory Board in making decisions: at personal meetings or by absentee vote. Most important issues of the Bank's operations, including those that are further escalated to the General Shareholders'</p>	<p>5.1. A meeting of the Supervisory Board is convened by the Chairman at his/her own initiative, upon the request of a member of the Supervisory Board, the Internal Audit Committee, the Auditor, the Executive Board, or CEO, Chairman of the Bank's Board.</p> <p>The Supervisory Board holds its meetings on an as-needed basis, but no less than once a quarter.</p> <p>5.6. The Supervisory Board may make decisions by absentee vote (through a</p>	<p>4.1. Meetings of the Supervisory Board may be convened by the Chairman of the Supervisory Board at his/her own initiative, upon request of a member of the Supervisory Board, the Internal Audit Committee, the Bank's Auditor, the Executive Board, and CEO, Chairman of the Bank's Board.</p> <p>4.2. Supervisory Board resolutions may be adopted during meetings in presentio (where members of the</p>	<p>In accordance with the best practices of corporate governance, a personal meeting where critical issues of the Bank's operations are considered shall be the preferred form of meetings of the Supervisory Board. An absentee vote may be conducted for prompt resolution of certain issues with minutes of the meeting of</p>

	Meeting of the Bank, should be considered at personal meetings of the Supervisory Board.	poll).	Supervisory Board attend the meeting collectively) or through absentee voting (polling). The form of the meeting of the Supervisory Board is determined by the Chairman of the Supervisory Board as suggested by the Secretary of the Supervisory Board, depending on the importance of and/or need to resolve promptly issues that require the attention of the Supervisory Board. The form of the meeting of the Supervisory Board is selected subject to the opinion of persons requesting convocation of a meeting of the Supervisory Board and listed in clause 4.1 of this Regulation.	the Supervisory Board subsequently executed.
8.	The Regulation sets out a list of critical issues of the Bank's operations to be considered at personal meetings of the Supervisory Board.		4.3. Personal meetings of the Supervisory Board should consider, and carry out a preliminary discussion of, critical issues of the Bank's operations, including those to be further escalated to the General Shareholders' Meeting of the Bank. Such issues include, among other things: - convening the Annual General Shareholders' Meeting of the Bank and making decisions required for its convocation and conduct; convening or denying convocation of an Extraordinary General Shareholders' Meeting of the Bank; - performing preliminary approval of the annual report of the Bank;	It is recommended, in accordance with best practices of corporate governance, to determine the form of meetings of the Supervisory Board subject to the criticality of agenda items. It is recommended to resolve critical issues at personal meetings. The Regulation lists critical issues of the Bank's operations that should be considered at personal meetings of the Supervisory Board.

		-	<ul style="list-style-type: none"> - electing the Chairman of the Supervisory Board; - creating a collective executive body of the Bank (the Executive Board) and early termination of the powers of its members; - suspending the sole executive body of the Bank (CEO, Chairman of the Board) and creating the provisional sole executive body of the Bank; - approval of the Bank's registrar and the terms of the agreement with it, and termination of the agreement with the registrar; - resolving issues associated with increases in the authorized capital of the Bank; - approving the Bank's Development Strategy; - approving the Bank's Risk Management Strategy; - considering financial performance of the Bank in the reporting period; - resolving issues associated with the listing of the Bank's shares; - considering remuneration of members of the Bank's executive bodies; - other issues. 	
9.	Preparation of the agenda of a Supervisory Board meeting.	No provision available	4.14. The agenda of the current meeting may be modified during its course, if there is quorum for the meeting of the Bank's Supervisory Board and attending members of the Bank's Supervisory Board grant unanimous approval.	This enables modification of the agenda of a Supervisory Board meeting.

10.	The Regulation sets out the rights of the Supervisory Board members in more detail.	<p>6.1. Members of the Supervisory Board may:</p> <ul style="list-style-type: none"> - convene an extraordinary meeting of the Supervisory Board; - propose issues to the agenda of the Supervisory Board's meeting; - propose draft decisions on agenda items of the Supervisory Board's meeting; - receive information necessary for performance of their functions; - have other rights stipulated by applicable laws and the Bank's Charter. 	<p>6.1. Members of the Supervisory Board may:</p> <ul style="list-style-type: none"> - request that the Supervisory Board's meeting be convened; - propose issues to be included in the agenda of the Supervisory Board's meeting; - at meetings of the Supervisory Board, discuss issues of the Bank's operations, make suggestions and vote on all agenda items of the meeting of the Supervisory Board (except for issues in respect of which a member of the Supervisory Board is a related party in accordance with requirements of applicable laws); - request that his/her special opinion be recorded in the minutes of the meeting of the Supervisory Board when decisions are made on issues discussed; - obtain professional consultations from specialists on issues considered at meetings, and request that experts be engaged in the discussion of such issues, if this is necessary to make an informed decision; - if unable to attend a meeting of the Supervisory Board personally, attend the meeting with the help of a video conference or telephony system and deliver a written opinion on issues discussed; - have executive bodies of the Bank, the Internal Audit Commission of the 	<p>It is recommended, in accordance with best practices of corporate governance, that rights and responsibilities of members of the Supervisory Board should be clearly stated and fixed in internal documents of the Company. That members of the Supervisory Board are aware of the list of responsibilities and rights available to them is fundamental to securing effective performance by the Supervisory Board of its functions. In line with these recommendations, rights of members of the Supervisory Board are detailed in the Regulation.</p>
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			<p>Bank provide documents and information required for performance of their responsibilities, request additional information that may be required to make an informed decision;</p> <ul style="list-style-type: none"> - become familiarized with regulatory documents of the Bank, reports of the Bank and any other financial documents and auditor's reports and decisions of executive bodies of the Bank; - receive compensation for the discharge of their duties and a reimbursement of expenses associated with the functions of members of the Supervisory Board at a rate and in a manner established by an internal regulatory document of the Bank, approved by the General Shareholders' Meeting of the Bank. 	
11.	The Regulation sets out the responsibilities of the Supervisory Board members in more detail.	<p>6.2. Members of the Supervisory Board shall:</p> <ul style="list-style-type: none"> - refrain from actions that cause or have the potential to cause a conflict between their interests and the interests of the Bank; - not disclose or use confidential information for personal purposes or in the interests of third parties. 	<p>6.3. Members of the Supervisory Board shall:</p> <ul style="list-style-type: none"> - be comprehensively and actively involved in the activities of the Supervisory Board (preferably through personal presence at meetings of the Supervisory Board); - exercise their rights and fulfill their responsibilities reasonably and in good faith for the benefit of the Bank in general and its shareholders; - act for the benefit of the Bank, avoid any actions and decisions for the benefit of individual shareholders or employees of the Bank or other 	<p>It is recommended in accordance with best practices of corporate governance that rights and responsibilities of members of the Supervisory Board should be clearly stated and fixed in internal documents of the Company. That members of the Supervisory Board are aware of the list of responsibilities and rights available to them is fundamental to securing effective performance by the Supervisory Board of its</p>

			<p>persons;</p> <ul style="list-style-type: none"> - advise the Supervisory Board in a timely manner that there is an interest or a conflict of interest during decision-making; - refrain from actions that cause or have the potential to cause a conflict between their interests and the interests of the Bank; - refrain from voting on issues in which they have a personal interest; - not disclose, or use for their personal benefit or for the benefit of third parties, information that constitutes confidential information and has become known to them (bank secret, commercial secret of the Bank and its partners, insider information, personal data); - as may be required by applicable laws, make the following information available to the Supervisory Board, the Internal Audit Committee and the Bank's Auditor by way of notice: actual ownership, or each newly occurring acquisition and/or disposal of, the Bank's securities; legal entities where they hold, individually or jointly with their affiliate,² 20 or more percent of voting shares (interest, stake); legal entities where they and/or their affiliates hold (plan to hold) positions in or are elected to 	<p>functions. In line with these recommendations, responsibilities of members of the Supervisory Board are detailed in the Regulation.</p>
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² - their spouses, parents, children, full and half siblings, adoptive parents and adopted children, and their affiliates listed in applicable laws.

			(serve as members on) governing bodies/executive bodies; performed or contemplated transactions known to them where they may be recognized to have an interest. Such notice must be given to the Secretary of the Bank's Supervisory Board within 10 days of occurrence of the events referred to in this sub-clause.	
12.	The Regulation incorporates recommendations in line with best practices of corporate governance regarding desirable standards of conduct for members of the Supervisory Board during their activities.	No provision available	6.4. Members of the Supervisory Board and their affiliates shall not accept gifts from persons interested in their decisions associated with the discharge of their responsibilities or use any other direct or indirect benefits provided by such persons (except for nominal favors in accordance with generally accepted rules of courtesy or souvenirs during official events).	Activities of members of the Supervisory Board require trust from shareholders and elimination of any pressure on them to make a certain decision. In line with best practices of corporate governance, members of the Supervisory Board and their affiliates are prohibited to accept gifts from persons interested in their decisions or use any other direct or indirect benefits provided by such persons (except for nominal favors in accordance with generally accepted rules of courtesy or souvenirs during official events). These rules should be set out in internal documents of the Company.
13.	A section on Committees of the Supervisory Board has been added to the Regulation.	No provision available	7.1. The Supervisory Board creates standing committees from members of the Supervisory Board: - the Audit Committee, - the HR and Remuneration	In line with best practices of corporate governance, creation of Supervisory Board Committees are a prerequisite of effective operation of the

			<p>Committee, - the Strategic Planning Committee. If necessary, the Supervisory Board may create any other committees, either standing or provisional, or assign their functions to existing Committees.</p> <p>7.2. Committees are bodies of the Supervisory Board established for preliminary consideration of critical issues that fall under the terms of reference of the Supervisory Board and preparation of recommendations to the Supervisory Board for decision-making on such issues.</p> <p>7.4. Committees operate within their powers granted by the Supervisory Board and are governed in their activities by applicable laws, the Bank Charter and the Bank's documents regulating activities of the Supervisory Board and its Committees.</p>	<p>Supervisory Board. The Regulation on the Supervisory Board sets out general principles of the activity of Supervisory Board Committees. Goals, objectives, terms of reference, procedure of creation, rights and responsibilities of members of Supervisory Board Committees are detailed in the Bank's internal document — Regulation on Committees of the Supervisory Board.</p>
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The remaining changes are of a technical and editing nature.

Comparative table of the major changes to the Regulation on the Executive Board of Sberbank of Russia

<i>No.</i>	<i>Description of changes</i>	<i>Current edition 2010</i>	<i>The new edition will be submitted for approval by the Shareholders' Meeting on June 6, 2014</i>	<i>Comments</i>
1.	The terms of reference of the Bank's Executive Board are specified.	<p>3.3. In accordance with the tasks vested in it, the Bank's Executive Board:</p> <p>1) discusses in advance the issues to be considered by the General Shareholders' Meeting and the Supervisory Board of the Bank, in particular annual reports, including the Bank's annual financial statements, prepares draft resolutions thereupon and ensures their implementation;</p> <p>...</p> <p>6) considers and resolves the issues of participation and termination of the Bank's participation in other organizations, except for making a decision on participation in financial and industrial groups, associations and other alliances of commercial organizations;</p> <p>...</p> <p>11) considers the issues of approval and dismissal of the chairpersons of regional head offices, considers proposals on granting state awards of the Russian Federation to the Bank's most distinguished employees;</p> <p>...</p>	<p>3.3. In accordance with the tasks vested in it, the Bank's Executive Board:</p> <p>1) discusses in advance the issues to be considered by the General Shareholders' Meeting and the Supervisory Board of the Bank, in particular annual reports, including the Bank's annual financial statements, prepares draft resolutions thereupon and ensures the fulfillment of resolutions passed by the General Shareholders' Meeting and the Supervisory Board of the Bank;</p> <p>...</p> <p>6) considers and resolves the issues of participation and termination of the Bank's participation in other organizations, except for making a decision on participation in associations and other alliances of commercial organizations;</p> <p>...</p> <p>11) approves candidates for the chairpersons of regional head offices, considers the dismissal of the chairpersons of regional head offices; considers proposals on granting state awards of the Russian Federation to the Bank's most distinguished employees;</p> <p>...</p>	Adjusted in accordance with the Clause 11.6 of the Charter of the Bank.
2.	The possibility of	No provision available	7.3. Non-members of the Bank can be	In accordance with the

	<p>enrolling non-members of the Bank into the Collegial Bodies of the Bank.</p>		<p>included in the Collegial Bodies of the Bank in accordance with the decision of the Executive Board of the Bank*.</p> <p>Associates of the Collegial Bodies of the Bank, represented by the non-members of the Bank, bear responsibility as set by laws for non-disclosure of confidential information received during their membership in the relevant body.</p>	<p>decision of the Executive Board of the Bank on the 14th of February 2014.</p> <p><i>* The decision is made upon approval of the regulations of the corresponding body with a condition that non-members of the Bank can be included in this body.</i></p>
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The remaining changes are of a technical and editorial nature.

Comparative table of major changes to the Regulation on the Internal Audit Committee of Sberbank of Russia

<i>No.</i>	<i>Description of changes</i>	<i>Current version, 2003</i>	<i>New version submitted for the approval of the shareholder's meeting June 6, 2014</i>	<i>Comments</i>
1.	The outdated corporate name of the Bank is changed to the new one.	1.1. The Internal Audit Committee of the Joint-Stock Commercial Savings Bank of the Russian Federation (open joint-stock company), hereinafter referred to as the Bank, is a permanent body of the Bank, elected by the Bank's General Shareholders' Meeting in order to regulate the Bank's financial and business activities.	1.1. The Internal Audit Committee of Sberbank of Russia Open Joint-Stock Company (Sberbank of Russia), hereinafter referred to as the Bank, is a permanent body of the Bank, elected by the Bank's General Shareholders' Meeting in order to regulate the Bank's financial and business activities.	The corporate name of the Bank is corrected in accordance with the Bank Charter in force.
2.	The Regulation lays down the rule for defining the number of members of the Internal Audit Committee.	1.3. The Internal Audit Committee consisting of 7 persons is elected in accordance with the law of the Russian Federation and the Bank Charter.	1.3. The Internal Audit Committee is elected in accordance with the law of the Russian Federation and the Bank Charter. The number of members of the Internal Audit Committee is determined by the Bank Charter.	According to the Bank Charter the Internal Audit Committee is elected in the number of 7 persons. Therefore the information from the Charter replicated in the Regulation on the Internal Audit Committee is excluded.
3.	Powers of the Internal Audit Committee are stated in the Regulation in a more accurate way.	2.2. The Internal Audit Committee may call for the convening of a Supervisory Board Meeting, an Extraordinary General Meeting where breaches revealed during the audit in	2.2. The Internal Audit Committee may request the convening of an Extraordinary General Shareholders' Meeting, holding a meeting of the Bank's Supervisory Board in	The given version complies with the law of the Russian Federation and the Charter.

		financial and economic activities or a real threat to the Bank's interests (or depositors) require adopting resolutions on matters that fall within the terms of reference of such bodies of the Bank.	the manner established by the laws of the Russian Federation, the Bank Charter and this Regulation.	
4.	The wording of the clause is made more accurate.	2.4. The members of the Internal Audit Committee may not disclose to third parties confidential information about the Bank, its transactions, operations, customers, correspondents, partners, and other information containing banking, commercial, or official secrets, which have become known to them as a result of audits.	2.4. The members of the Internal Audit Committee may not disclose to third parties confidential information about the Bank, its transactions, operations, customers, correspondents, partners, and other information containing banking, commercial, official secrets and secrets otherwise protected by the laws of the Russian Federation, which have become known to them as a result of audits, except in cases established by the laws of the Russian Federation.	The given version complies with the law of the Russian Federation.
5.	The wording of the clause is made more accurate.	3.3. If the inspection (audit) is initiated by shareholders collectively owning at least 10 per cent of the Bank's voting shares, they shall direct a written request to the Internal Audit Committee containing: <ul style="list-style-type: none"> • full name; (identity) of shareholders; • information on shares held 	3.3. If the inspection (audit) is initiated by shareholder(s) owning in total at least 10 per cent of the Bank's voting shares, he/she directs a written request to the Internal Audit Committee containing: <ul style="list-style-type: none"> • full name; (identity) of the shareholder(s); • information on shares held by the shareholder 	The version complies with the requirements of the law of the Russian Federation. The shareholder's obligation to justify the request of inspection (audit) is excluded.

		<p>by them (number, category);</p> <ul style="list-style-type: none"> • substantiation of the request. <p>The request should be signed by the shareholder or his/her representative. If the request is signed by a representative, it should be accompanied by a power of attorney.</p> <p>If the initiative comes from legal entity shareholders, the signature of a person acting in accordance with its charter without power of attorney shall be certified with the seal of that legal entity.</p> <p>If the request has been signed by a representative of the legal entity acting on its behalf under power of attorney, the request shall be accompanied by the given power of</p>	<p>(number, category).</p> <p>If the rights of a shareholder to the shares are recorded in the custody account with a depository, which records the rights to the shares, the request shall be accompanied by a statement from the custody account with the relevant depository, issued on the date of the request.</p> <p>The request shall be signed by the shareholder or his/her representative. If the request is signed by a representative, it should be accompanied by a power of attorney.</p> <p>If the initiative comes from legal entity shareholders, the signature of a person acting in accordance with its charter without power of attorney shall be certified with the seal of that legal entity.</p> <p>If the request has been signed by a representative of the legal entity acting on its behalf under power of attorney, the request shall be accompanied by the given power of attorney.</p> <p>The request</p>	
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		<p>attorney.</p> <p>The request submitted by the initiators of the audit should be directed to the Chairman of the Internal Audit Committee at the address of the Bank and handed over to the Chairman of the Internal Audit Committee or the person temporarily acting as the Chairman of the Internal Audit Committee not later than the day after receipt of the request by the Bank. The date of the request submission is determined by the date of its receipt by the Bank</p>	<p>submitted by the initiators of the audit (inspection) shall be directed to the Chairman of the Internal Audit Committee at the address of the Bank and handed over to the Chairman of the Internal Audit Committee or the person temporarily acting as the Chairman of the Internal Audit Committee not later than the day after receipt of the request by the Bank.</p>	
6.	<p>Requirement to state the grounds of the audit, as well as its compliance with the law are excluded from the list of reasons for refusal to perform inspection (audit).</p>	<p>3.5. The Internal Audit Committee may refuse to perform an inspection (audit) in the following circumstances:</p> <ul style="list-style-type: none"> • the shareholders making the request do not hold a sufficient number of voting shares; • the request does not contain grounds for an inspection (audit); • an inspection (audit) of the facts stated in the request has already been performed, and the Internal Audit Committee has already 	<p>3.5. The following circumstances shall provide grounds for a refusal to perform inspection (audit):</p> <ul style="list-style-type: none"> • the shareholder(s) making the request does (do) not hold a sufficient number of voting shares; • an inspection (audit) of the facts stated in the request has already been performed, and the Internal Audit Committee has already issued its opinion. 	<p>The presence of a requirement to state the grounds for an inspection is not prescribed by the law.</p>

		<p>issued its opinion;</p> <ul style="list-style-type: none"> the request does not comply with the law and regulations of the Russian Federation and the Bank Charter. <p>The Internal Audit Committee notifies the applicant of its refusal to perform the inspection (audit) within 10 days after making the corresponding decision by a simple letter signed by the Chairman of the Internal Audit Committee or the person elected in accordance with Clause 6.3. of this Regulation.</p>	<p>The Internal Audit Committee notifies the applicant of its refusal to perform the inspection (audit) within 10 days after making the corresponding decision by a simple letter signed by the Chairman of the Internal Audit Committee or the person acting in his stead and elected in accordance with Clause 6.3. of this Regulation.</p>	
7.	Supplemented with clarifications on the term, number of copies and signatory of the audit Opinion.	<p>3.7. Following the inspection (audit) of financial and economic activities of the Bank, the Internal Audit Committee shall issue its opinion, which shall include the main findings of the inspection, enumerate violations revealed in the cause of the inspection and proposals to eliminate them.</p>	<p>3.7. Following the inspection (audit) of financial and economic activities of the Bank, the Internal Audit Committee shall issue its opinion, which shall include the main findings of the inspection (audit), enumerate the revealed violations and proposals to eliminate them.</p> <p>The opinion is issued in triplicate within two days after completion of the inspection (audit) and signed by the Chairman of the Internal Audit Committee of the Bank.</p>	Corporate practices.

8.	List of documents made by the Internal Audit Committee and the Bank authorities, which receive the documents are specified.	<p>3.8. Results of inspections (audits) by the Internal Audit Committee are submitted to the CEO, Chairman of the Board of the Bank, and the Supervisory Board for taking the appropriate measures.</p> <p>The opinion of the Internal Audit Committee, based on results of the inspection (audit) of the Bank's year-end financial and business activities is submitted to the CEO, Chairman of the Board of the Bank not later than 40 days before holding the annual General Shareholders' Meeting.</p>	<p>3.8. The opinion and report of the Internal Audit Committee are submitted to the CEO, Chairman of the Board of the Bank, the Executive Board of the Bank and the Supervisory Board for taking the appropriate measures.</p> <p>The opinion of the Internal Audit Committee, based on results of the inspection (audit) of the Bank's year-end financial and business activities is submitted to the CEO, Chairman of the Board not later than 40 days before holding the annual General Shareholders' Meeting.</p>	Corrected in accordance with the Bank Charter.
9.	More accurate wording of the clause is provided.	3.9. The opinion of the Internal Audit Committee following the annual audit of the Bank shall include information on the accuracy of accounting (financial) statements prepared and disclosed by the Bank, information on established facts of violation of legal acts in the course of financial and economic activities, other statements determined by the law of the Russian Federation and the Bank Charter.	3.9. The opinion of the Internal Audit Committee following the annual audit of financial and economic activities of the Bank shall include information on validating the accuracy of accounting (financial) statements prepared and disclosed by the Bank, information on violations of procedures for accounting and financial reporting, procedures for financial and economic activities, established by the legal acts	The version complies with the requirements of the law of the Russian Federation.

		<p>The opinion of the Internal Audit Committee following the annual audit of the Bank is to be submitted to the persons entitled to participate in the General Shareholder's Meeting, and the persons participating in the General Shareholder's Meeting in accordance with the law of the Russian Federation and the Bank Charter.</p>	<p>of the Russian Federation, internal control and risk management system for financial and economic activities, as well as on accounting and preparation of accounting (financial) statements.</p> <p>The opinion of the Internal Audit Committee following the annual audit of financial and economic activities of the Bank is included in the materials submitted for information to the persons entitled to participate in the General Shareholder's Meeting in accordance with the law of the Russian Federation and the Bank Charter.</p>	
0.	<p>The addressee of the request of the Internal Audit Committee for calling an extraordinary General Shareholders' Meeting (a meeting of the Supervisory Board) is changed in accordance with Art. 55 of the Federal Law On Joint-Stock Companies.</p> <p>Reference is made to the regulations of the law applicable to the request of the Internal Audit Committee to convene an assembly / meeting (Art. 55 of the Federal Law On Joint-Stock Companies).</p>	<p>4.2. The request of the Internal Audit Committee for calling an extraordinary General Shareholders' Meeting (a meeting of the Supervisory Board) is made in writing and sent to the Bank by registered mail addressed to CEO, Chairman of the Board of the Bank with return receipt requested.</p> <p>The date of submission of the request for calling an Extraordinary General Shareholder's</p>	<p>4.2. The request of the Internal Audit Committee for calling an extraordinary General Shareholders' Meeting (a meeting of the Supervisory Board) is sent by registered mail to the Bank addressed to the Chairman of the Bank's Supervisory Board.</p> <p>The request of the Internal Audit Committee for calling an extraordinary General Shareholders' Meeting must contain the statement of each</p>	<p>The version complies with the requirements of the law of the Russian Federation.</p>

		<p>Meeting (the Supervisory Board) is determined by the date of its receipt by the Bank</p> <p>The request of the Internal Audit Committee shall contain:</p> <ul style="list-style-type: none"> • wording of the issues of agenda and their decisions; • well-defined reasons for raising the issues. <p>The request to convene an Extraordinary General Shareholders' Meeting must include the form in which the meeting is to be held.</p>	<p>issue raised as well as other data provided for in Clause 4 of Article 53 of the Federal Law On Joint-Stock Companies. A written explanation (explanatory note) of causes for examination of said issues at the extraordinary General Shareholders' Meeting must be attached to the aforesaid request.</p> <p>The request to convene an Extraordinary General Shareholders' Meeting must include the form in which the meeting is to be held.</p> <p>The request to convene a Meeting of the Supervisory Board must contain the wording of each issue raised as well as a draft wording of the resolution on each issue.</p>	
11.	The procedure for electing the Chairman of the Internal Audit Committee is determined.	<p>6.1 The Internal Audit Committee elects the Chairman from among its members by a majority vote of members of the Internal Audit Committee.</p> <p>The Internal Audit Committee may at any time reelect the Chairman of the Internal Audit Committee by a majority vote of the elected members of the Commission, excluding the vote of exiting</p>	<p>The Chairman of the Internal Audit Committee shall be elected by and from among the members of the Internal Audit Committee by a majority vote of the elected members of the Internal Audit Committee at the first meeting after the election of members of the Internal Audit Committee held within 15 business days after the election.</p>	<p>The term for electing the Chairman of the Internal Audit Committee is determined (this term is not specified in the Charter); more accurate wording of the clause is given.</p>

		members of the Internal Audit Committee.	The members of the Internal Audit Committee may at any time reelect the Chairman of the Internal Audit Committee by a majority vote of the elected members of the Internal Audit Committee of the Bank.	
12.	The storage procedure for the Internal Audit Committee documents is changed.	<p>7.1. Originals of minutes and opinions of the Internal Audit Committee and inspection materials are kept by the Chairman of the Internal Audit Committee or by one of the members of the Internal Audit Committee elected by a majority vote from among elected members of the Internal Audit Committee.</p> <p>Within a month after holding a regular General Shareholder's Meeting all documents of the Internal Audit Committee relating to the Bank audits for the completed financial year are deposited with the Bank, of which fact the corresponding statement is made.</p>	<p>7.1. Originals of minutes of meetings as well as materials of inspections (audits) are kept by the Chairman of the Internal Audit Committee.</p> <p>Not later than 3 business days before the date of the General Shareholders' Meeting, where the matter of election of the Internal Audit Committee is to be discussed, the Chairman of the Internal Audit Committee deposits the mentioned documents with the Bank (Corporate Secretary Service), of which fact the corresponding statement is made.</p>	Best practices.
13.	The Regulation is supplemented with a new section specifying procedures for paying remuneration (reimbursing expenses) to the members of the Internal Audit Committee.	No provision available	8. Remuneration and (or) reimbursement of expenses to the members of the Internal Audit Committee.	It is proposed to formulate a policy of paying remuneration (reimbursing expenses) to the members of the

				Internal Audit Committee in the document adopted by the Meeting. Best practices.
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Other changes are of a technical or editorial nature.