

Supervisory Board Committees

The Supervisory Board has established the following standing Committees:

- ✓ Audit Committee
- ✓ HR and Remuneration Committee
- ✓ Strategic Planning Committee
- ✓ Risk Management Committee.

The Committees are bodies of the Supervisory Board established for preliminary consideration of the most important issues of Group activity related to the competence of the Supervisory Board and to prepare recommendations to the Supervisory Board for making decisions on such issues.

Activities of the Audit Committee

The main objectives of the Committee are to increase the effectiveness of internal control and corporate governance systems, ensure the performance of the management and control functions of the Supervisory Board regarding the functioning of these systems, and exercise control over the reliability of accounting (financial) statements and the activities of external auditors and the Internal Audit Service.

4 attendee meetings of the Committee were held in 2015.

A total of 11 issues were considered at the meetings.

In 2015, within the scope of its competencies, the Audit Committee reviewed a number of substantive issues.

Monitoring of the reliability of accounting (financial) statements

- ✓ Assessment of auditor opinions regarding the annual accounting (financial) statements of Sberbank for 2014
- ✓ The opinion of the Audit Committee following the Audit of Sberbank's Financial and Economic Activities in 2014
- ✓ Preliminary consideration of the issue of profit distribution and recommendations on the amount of dividends paid out in 2014

External audit results

- ✓ On the results of the audit of Sberbank by Bank of Russia

External auditor activities

- ✓ On Sberbank's auditor for 2015 and the first quarter of 2016
- ✓ On the results of the auditing company's operations in the first half of 2015 and recommendations following the audit for 2014

The Internal Audit Service's activities

- ✓ On the results of audits conducted by the Internal Audit Service in the fourth quarter and for 2014 as a whole, in the first half of 2015 and for 9 months of 2015
- ✓ On the Audit Plan for audits to be held by the Internal Audit Service in 2016

Procedural issues of the Audit Committee's activities

- ✓ On the approval of the Audit Committee's Operational Plan for 2015–2016

Activities of the HR and Remuneration Committee

The main objectives of the HR and Remuneration Committee are to strengthen and plan the continuity of membership of the Sberbank executive bodies and members of the Supervisory Board and prepare proposals on the development of an effective system of remuneration for Supervisory Board members, Sberbank executive bodies, and other key executives.

In 2015, within the scope of its competencies, the HR and Remuneration Committee reviewed the following substantive issues.

In 2015, 6 attendee and 1 absentee Committee meetings were held.

A total of 12 issues were considered at the meetings.

Planning for the continuity of membership of the Supervisory Board and the executive bodies of Sberbank

- ✓ On suggestions from Sberbank shareholders for candidates to the Supervisory Board, President, and Chairman of the Board
- ✓ On the list of candidates recommended to shareholders for nomination to the Supervisory Board
- ✓ On approaches to the selection of Supervisory Board candidates and the preliminary list of candidates recommended to shareholders for the Supervisory Board

Development of an effective system of remuneration for members of the Supervisory Board, executive bodies of Sberbank, and other key executive employees

- ✓ Remuneration of the Board members, the President, and Chairman of the Board of the Bank for the reporting periods
- ✓ Recommendations of the Committee to the Supervisory Board on the approval and submission for confirmation to the General Shareholders' Meeting of the new draft of Regulations on Remuneration and Compensation Paid to the Members of the Supervisory Board
- ✓ On approving internal regulations regarding the remuneration and long-term remuneration of Sberbank employees (HR Policy, Wage Policy)

Assessment of Supervisory Board performance

- ✓ On the results of self-assessment of the performance of the Supervisory Board and its Committees for 2014
- ✓ On the independent assessment of the activities of the Supervisory Board for 2015

Procedural issues of the HR and Remuneration Committee's activities

- ✓ On the approval of the HR and Remuneration Committee Operational Plan for 2015–2016

Activities of the Strategic Planning Committee

The main objectives of the Strategic Planning Committee are to prepare and present recommendations to the Supervisory Board on matters of the Sberbank's strategic development.

In 2015, within the scope of its competencies, the Strategic Planning Committee reviewed the following substantive issues:

4 attendee meetings of the Committee were held in 2015.

A total of 10 issues were considered at the meetings.

Implementation of the Sberbank Development Strategy

- ✓ On progress made in 2015 in implementing the Sberbank Development Strategy for 2014–2018

Long-term effectiveness of the Sberbank's activities

- ✓ On preliminary consideration of Sberbank's retail business development projects in 2014, including mortgage lending
- ✓ On consideration of a new version of the Dividend Policy
- ✓ On preliminary consideration of the matter of developing a network of Sberbank internal structural branches
- ✓ On areas for development of the Sberbank Management Model
- ✓ On developing a model of sales and service in retail internal structural units of Sberbank (ISU 3.0 model)
- ✓ On developing Sberbank's regional network management model
- ✓ On developing a management model to support functions (on creating a single Sberbank service organisation)
- ✓ On the procedure for funding subsidiary banks.

Procedural issues of the Strategic Planning Committee's activities

- ✓ On the approval of the Strategic Planning Committee Operational Plan for 2015–2016

Activities of the Risk Management Committee

The main objectives of the Risk Management Committee are the preliminary review of the Group's strategy for risk management and risk appetite and monitoring the implementation of Risk Management Strategies and risk appetite compliance. The "youngest" Committee of the Supervisory Board was established in May 2015.

In 2015, 3 attendee and 1 absentee Committee meetings were held.

A total of 8 issues were considered at the meetings.

In 2015, within the scope of its competencies, the Risk Management Committee reviewed the following substantive issues.

Preliminary review of the Group's Strategy for Risk Management, risk appetite, monitoring of the implementation of Risk Management Strategies, and risk appetite compliance

- ✓ On the Risk Management System in Sberbank
- ✓ On the preliminary review of the Strategy for Risk and Capital Management (including consideration of Sberbank's risk appetite)
- ✓ On consideration of a report on the main risk types for the third quarter of 2015
- ✓ On credit risk management
- ✓ On operational risk management
- ✓ On compliance risk management
- ✓ On compliance with the requirements of Bank of Russia Directive No. 3624-U dated 15 April, 2015, On the Requirements for the Risk and Capital Management System of a Credit Institution and Banking Group

Procedural issues of the Risk Management Committee's activities

- ✓ On the approval of the Risk Management Committee Operational Plan for 2015–2016