

REPORT ON THE SUPERVISORY BOARD'S ACTIVITIES

In 2015, 7 attendee and 60 absentee Supervisory Board meetings were held.

A total of 143 issues were considered at the meetings.

In accordance with its key functions, the following topics were considered (the following cases were resolved) by the Supervisory Board in 2015:

- ✓ On the status of implementation and updating the targets of Sberbank 's Development Strategy for 2014–2018
- ✓ On areas for development of the Sberbank Management Model
- ✓ On progress in implementing corporate and investment business development projects
- ✓ On progress in the implementation of projects for the development of retail business, including mortgage lending
- ✓ On working with Corporate Corporate block customers
- ✓ On funding the foreign subsidiary banks
- ✓ On innovative activity in Sberbank (in retail and corporate business, as well as payment systems)

Hearing of management reports on the results of the Sberbank's activities

- ✓ On the annual accountancy (financial) reports of Sberbank and preliminary results of the work of the Group for 2014 according to International Financial Reporting Standards (IFRS)
- ✓ On the Financial Results of Sberbank for 2014
- ✓ On the preliminary approval of the Annual Report of Sberbank for 2014
- ✓ On the Consolidated Results of Sberbank according to IFRS for 2014
- ✓ Results of Sberbank in the first half of 2015 and financial results for 8 months of 2015
- ✓ Results of Sberbank for 9 months of 2015 and financial results for 10 months of 2015

On the convocation of the Annual General Shareholders' Meeting (AGSM)

- ✓ On reviewing the proposals received from shareholders of Sberbank on nomination of candidates to the Supervisory Board and the Audit Commission for election at the AGSM for 2014
- ✓ On auditor selection
- ✓ On convening the AGSM for 2014
- ✓ On distributing profits and recommendations on the amount of dividends paid out for 2014 and the record date for determining the persons entitled to receive dividends
- ✓ On approval of the form and text of the AGSM voting ballot for 2014
- ✓ On establishing the list of information (materials) provided for review to persons entitled to participate in the AGSM for 2014 and the procedure for its provision
- ✓ On considering the Draft New Version of the Articles of Association (for subsequent approval by the AGSM)
- ✓ On drafts of the Provision on the Supervisory Board, the Provision on the General Shareholders' Meeting, and the Provision on Remuneration and Compensation paid to the members of the Supervisory Board in new versions (for subsequent approval by the AGSM)

On the termination of powers of Executive Board members. Approval of the participation of other legal entities in governing bodies

- ✓ On the termination of the powers of Executive Board member D.A. Bugrov
- ✓ On approving the participation of members of the Executive Board in the management bodies of other legal entities

Placement of bonds

- ✓ On adopting a resolution on the placement of exchange-traded bonds, approving resolutions on the issue of exchange-traded bonds and the prospectus of the exchange-traded bonds
- ✓ On placing the exchange-traded bonds by adopting the first part of the resolution on the issue (Exchange-Traded Bond Programme) and approving the prospectus of the exchange-traded bonds
- ✓ On placing Series 01 bonds, approving the resolution on the issue of Series 01 bonds and the prospectus of Series 01 bonds

Approval of internal documents

Approved documents:

- ✓ Dividend policy (new version)
- ✓ Provision on Supervisory Board Committees (new version)
- ✓ Corporate Governance Code of Sberbank
- ✓ Code of Corporate Ethics of Sberbank
- ✓ Conflict of Interest Management Policy
- ✓ Group Risk and Equity Management Strategy
- ✓ HR Policy
- ✓ Wage Policy
- ✓ Rules for informing the Supervisory Board of Sberbank of Russia on the results of audits conducted by Bank of Russia

Branch closings

- ✓ On closing a Sberbank branch (Severo-Kavkazsky Bank)

Passing resolutions on the liabilities of Supervisory Board members, establishment of Supervisory Board Committees

- ✓ Electing the Chairman of the Supervisory Board
- ✓ Electing the Deputy Chairmen of the Supervisory Board
- ✓ Electing the Senior Independent Director
- ✓ On the membership of the Committees of the Supervisory Board
- ✓ Preliminary work plan of the Supervisory Board for 2015–2016

Consideration of issues related to risk and capital management strategies

- ✓ On submitting an application to Bank of Russia to obtain permission to use the Bank's own risk management methodologies and quantitative risk assessment models to determine the internal ratings-based amount of credit risk for the purposes of calculating the capital adequacy ratios
- ✓ On the practicability of establishing a Risk Management Committee of the Supervisory Board
- ✓ On risk management in Sberbank

Overseeing corporate governance practices

- ✓ On the Corporate Management System in Sberbank
- ✓ On approaches to selecting candidates to the Supervisory Board
- ✓ On the independent assessment of the activities of the Supervisory Board for 2015
- ✓ Interim report on the activities of the Committee for Minority Shareholder Relations of Sberbank of Russia

Review of Internal Audit Service Reports. Compliance system

- ✓ Results of audits conducted by the Internal Audit Service in the fourth quarter of 2014 and for 2014 in general
- ✓ Report on compliance with the legal requirements for combating the misuse of insider information and market manipulation
- ✓ Report on work performed by the inspector of a professional participant of the securities market for the third and fourth quarters of 2014 as well as for the first, second, and third quarters of 2015
- ✓ On the results of the audit of Sberbank by Bank of Russia
- ✓ On results of audits conducted by the Internal Audit Service in the first half of 2015
- ✓ On results of audits conducted by the Internal Control Department for 9 months of 2015 and approving the Audit Plan of the Internal Control Department for 2016
- ✓ On compliance with the legal requirements for combating the misuse of insider information and market manipulation
- ✓ On development of the Compliance System, including implemented and planned compliance risk management measures

Approving non-arm's-length transactions

- ✓ The Board considered 75 issues on approving transactions the Bank had an interest in