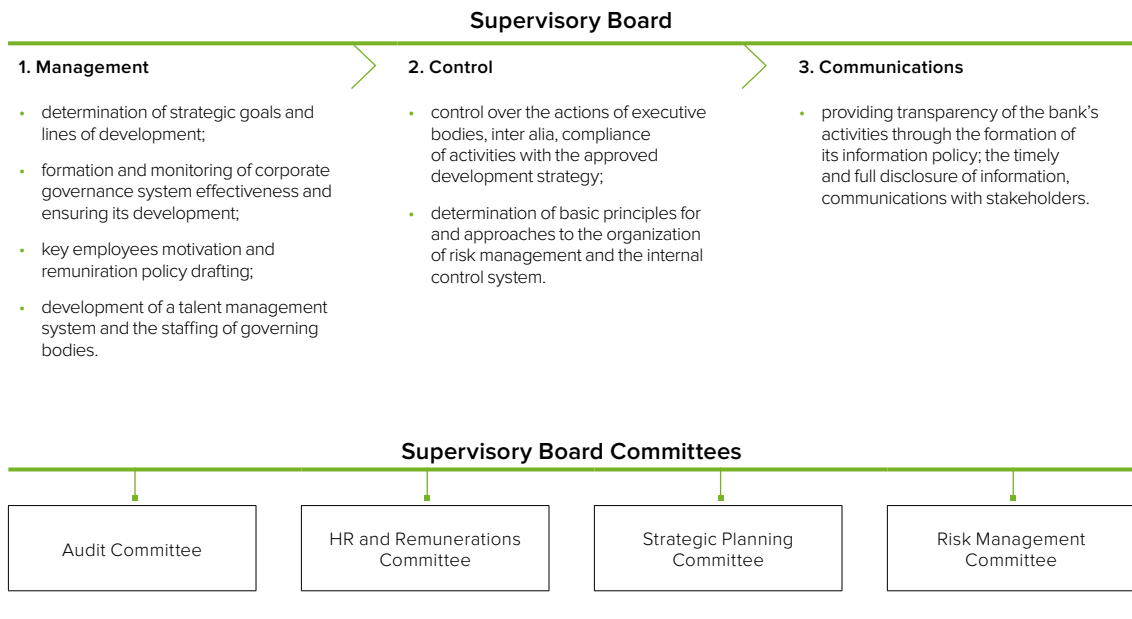


## Supervisory Board

### The role of the Supervisory Board

The Supervisory Board performs the overall management of Sberbank activities, except for issues falling under the competencies of the General Shareholders' Meeting under the law and Charter of Sberbank. The Supervisory Board's competencies are defined in the Charter and separated from the competencies of the executive bodies. Issues falling under the competencies of the Supervisory Board cannot be transferred for resolution by Sberbank's executive bodies. The Supervisory Board is accountable to the General Shareholders' Meeting, and information regarding its operations is disclosed as part of the Annual report.

### The key functions of the Supervisory Board and its Committees



#### Preliminary consideration of issues associated with the:

- with the accounting (financial) statements of the Bank;
  - risk management;
  - internal control;
  - corporate governance;
  - internal and external audit;
  - counteraction of unscrupulous practices of the Bank employees and third parties;
  - review of the report submitted by the Audit Commission on the results of inspection of the financial and economic activities of the Bank.
- continuity planning and formation of the professional composition of the Supervisory Board, executive bodies and other top executives of the Bank;
  - development of an effective system of remuneration to members of the Supervisory Board, executive bodies and other employees of the Bank.
- determination of the Bank strategic objectives (together with the Bank's executive bodies);
  - monitoring of the implementation of Bank's Development Strategy and development of recommendations to the Supervisory Board for its adjustment;
  - assessment of long-term performance efficiency of the Bank.
- Bank Risk and Equity Management Strategy;
  - assessment of the Bank's policy on the remuneration of members of the Supervisory Board, executive bodies and other key executives of the Bank for compliance with the strategy of the Bank's risk and capital management;
  - control over ensuring the completeness, accuracy and reliability of information on the risks assumed by the Bank.

## Chairman of the Supervisory Board

The Supervisory Board is headed by the Chairman, who is elected from among the members of the Supervisory Board. The Chairman of the Supervisory Board may not simultaneously act as the CEO, Chairman of the Executive Board of Sberbank. The Chairman is in charge of the Supervisory Board, organizes the development of its work plan, approves the agenda of Board meetings, and presides over the General Shareholders' Meeting of Sberbank.

During meetings, the Chairman ensures the free discussion of issues on the agenda, promotes the development of informed decisions, and maintains a constructive and friendly atmosphere.

## Independent directors and their role. Senior Independent Director

To ensure the effectiveness of decisions made and to support an equilibrium of interests of different shareholder groups, independent directors are included as part of the Supervisory Board's membership.

According to the Code of Corporate Management of Bank of Russia, a member of the Board of Directors who possesses sufficient professionalism, experience, and independence to form their own opinion shall be recognized as **an independent director**, who is able to express unbiased and prudent judgments that are not influenced by the executive bodies of the Bank, certain groups of shareholders, or other stakeholding parties.

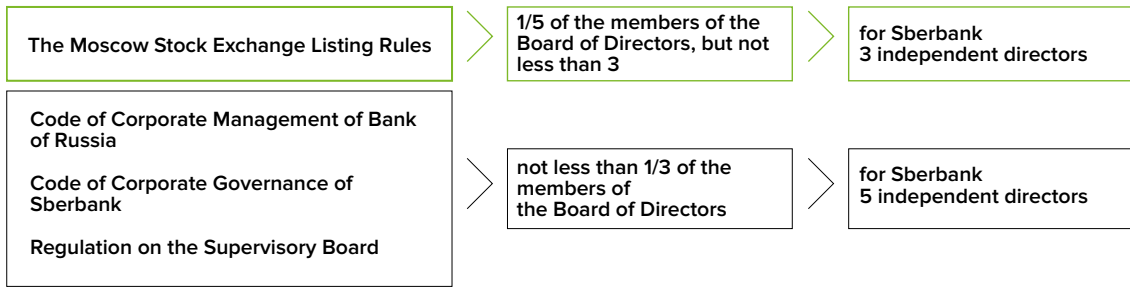
## The Moscow Stock Exchange criteria to determine the independence of directors

### A director is deemed independent if they are:

- not associated with an issuer
- not associated with the shareholder of a substantial issuer
- not associated with the competitor of a substantial counterpart/issuer
- not associated with the government or any municipal institution

Independent directors bring their unbiased perceptions as well as their objective and constructive judgment on the issues under consideration to the work of the Supervisory Board. Great importance is attached to the opinion of independent directors when considering issues of the strategy and direction of Sberbank's development, reports on their fulfillment as well as the assessment of executive body activities, risk management and internal control system efficiency, and the work of the Supervisory Board and its Committees. Since 2015, pursuant to the decision of the Supervisory Board, a senior independent director is appointed from among independent directors; their main tasks are to assist the Chairman of the Supervisory Board, arrange the assessment of its operations, coordinate interaction between independent directors, and develop a consolidated opinion of independent directors on the issue under consideration when necessary.

## Requirements on the number of independent directors serving as members of the Supervisory Board



### Actual membership of the Sberbank Supervisory Board:



The Supervisory Board performs assessment of independence status of the Board members and may in certain situation recognize director as independent, despite the presence of some formal association criteria. Based on the results of the assessment performed by the Supervisory Board regarding the independence of its Board members, 5 directors, E. Aho, M. Gilman, G. Melikyan, A. Profumo, and N. Wells have been recognized as fully complying with the independence criteria set forth by the Code of Corporate Management of Bank of Russia and the Moscow Stock Exchange Listing Rules. In relation to V. Mau, the decision was made on his recognition as an independent director, despite the presence of formal criteria of his association with Sberbank and Russia, Sberbank's significant counterparts. Said decision was approved by the Supervisory Board because of the fact that said association was not deemed material and does not influence the capability of V. Mau to act reasonably and in good faith in the interests of Sberbank and its shareholders or to form objective and independent opinions and judgments.

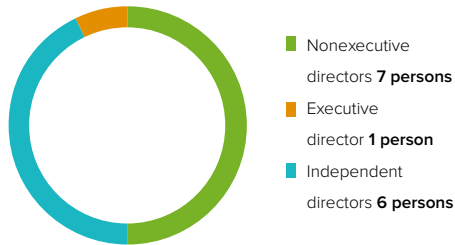
### Structure of the Supervisory Board

The make-up of the Supervisory Board is balanced in terms of skills, experience, and independence, which allows board members to effectively perform their functions. The members of the Supervisory Board meet the qualification and business reputation requirements, as established by applicable laws, and possess ample knowledge and experience in areas related to Sberbank's main activities: finance, banking operations, regulation of banking activities, corporate governance, risk management, internal control, audit, and compliance. Supervisory Board members have also the knowledge of the functional specifics of working at various positions in different companies, an understanding of the specifics of international markets, and the way business is done in foreign cultures and are of different ages, gender, and nationalities.

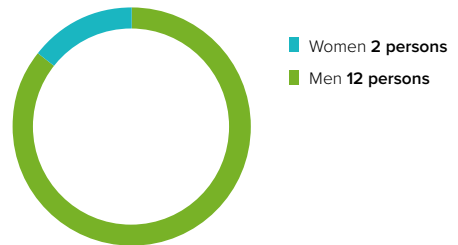
### Structure of the Supervisory Board

<p><b>Deputy Chairman of the Supervisory Board</b></p> <ul style="list-style-type: none"> <li>• Nonexecutive directors</li> <li>• Executive director</li> </ul>	<p><b>Deputy Chairman of the Supervisory Board</b></p> <ul style="list-style-type: none"> <li>• Senior Independent Director</li> <li>• Independent directors</li> </ul>
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#### Balance of directors<sup>1</sup>



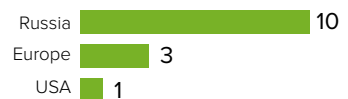
#### Balance of male and female directors<sup>1</sup>



#### Tenure of office<sup>1</sup>



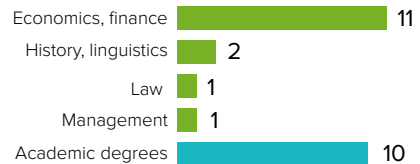
#### Geographical distribution<sup>1</sup>



#### Supervisory Board member age distribution<sup>1</sup>



#### Education<sup>1</sup>



### Industry-specific experience and other skills of the members of the Supervisory Board

Full name	Tenure of work in supervisory Board	Banking activities	Economica, finance, investments	Eligible	Corporate management	Audit, consulting	Securities market, exchange activities	International financial institutions	Public service experience	Teaching activities
S. Ignatiev	17	✓	✓	✓	✓	✓			✓	✓
A. Kudrin	15	✓	✓		✓	✓	✓		✓	✓
G. Luntovskiy	17	✓	✓	✓	✓					
H. Gref	12	✓	✓	✓	✓			✓	✓	✓
S. Shvetsov	7	✓	✓	✓	✓	✓	✓			
N. Ivanova	15	✓	✓		✓	✓				
D. Tulin	7	✓	✓		✓	✓		✓		✓
A. Siluanov	2	✓	✓		✓	✓	✓	✓	✓	✓
A. Profumo	6	✓	✓		✓	✓				
G. Melikyan	3	✓	✓	✓	✓	✓			✓	
M. G. Gilman	3	✓	✓		✓	✓		✓		✓
N. Wells	3	✓	✓	✓	✓	✓	✓	✓		
V. Mau	9	✓	✓		✓	✓			✓	✓
E. T. Aho	1		✓		✓	✓		✓	✓	✓

<sup>1</sup> as of December 31, 2016

### Director liability insurance

The liability of all members of the Supervisory Board related to performance of their duties in Sberbank is insured under the Directors, Officers, and Companies Liability Insurance Agreement. This Insurance is vital as the members of the Supervisory Board do not possess the guaranteed ability to cover the losses that may be inflicted upon Sberbank due to their erroneous actions. D&O Liability Insurance is the insurance for losses inflicted by the incorrect actions of responsible officials. D&O Liability Insurance is the best practice recommended by the Russian Federation Financial Market Development Strategy through 2020 approved by the Government of Russia, Code of Corporate Management of Bank of Russia and provided for by the Sberbank Code of Corporate Governance.

### Main provisions of the Contract for Liability Insurance of D&O

Parameters	Existing Contract of D&O
Insurer	JSC SOGAZ
Insurance period	October, 2015 – June, 2017
The insurance premium	50.4 mln rubles
Insurance coverage	4.6 bln rubles
Additional insured amount for an Independent Director	30 mln rubles in aggregate 150 mln rubles

### Assessment of Supervisory Board performance

Starting in 2012, Sberbank has been assessing the Supervisory Board and its Committees' activities, which has helped increase the Board's efficiency.

### Assessment of performance efficiency of the Supervisory Board and its committees

Independent assessment 2013	Self-assessment 2014	Self-assessment 2015	Independent assessment 2016	Self-assessment 2017
<p><b>2013 year</b></p> <p>For the first time the external comprehensive assessment of Supervisory Board activities as of year-end 2012 was carried out by employing international consulting company Oliver Wyman.</p>	<p><b>Q1 2014, Q2 2015.</b> Self-assessments of the Supervisory Board and its Committees' activities were conducted as of year-end 2013 and 2014.</p>		<p><b>2016 year</b></p> <p>External comprehensive assessment of Supervisory Board activities as of year-end 2015 (consultant Oliver Wyman):</p> <ul style="list-style-type: none"> <li>considerable improvements since the previous external evaluation;</li> <li>the compliance of Sberbank corporate governance with the recommendations of the Code of Corporate Management of Bank of Russia and international standards has been confirmed;</li> <li>recommendations to improve the Supervisory Board's activities have been provided.</li> </ul>	

At the beginning of 2017, the Supervisory Board carried out a self-assessment of its activities as of year-end 2016. Assessment results demonstrated the high level of organization of the Supervisory Board and its Committees work, the internal efficiency and interaction between the Board and Sberbank, and the fulfillment by the Supervisory Board of its set tasks. The members of the Supervisory Board highly assessed the work of the Chairman of the Board. On the whole, based on the assessment results, certain areas were distinguished the Board should pay special attention to in the future, among which are issues of risk management control and risk appetite. Moreover, the members of the Supervisory Board appreciated the positive changes in determining the Bank's development strategy, its financial resilience, and anticrisis management. The importance of such changes was identified during the course of assessment in 2014–2015.

### Information on the implementation of recommendations to improve corporate governance practices based on the results of earlier assessments

Recommendations	Comments
To sustain the number of Supervisory Board members at a level not exceeding 10–14 persons.	The number of Supervisory Board members amounts to 14 people (for the first time, the Board of 14 people was elected at the Annual General Shareholders' Meeting on May 29, 2015).
To determine the size of compensation for the members of the Supervisory Board on the same level accepted in financial organizations of similar size and importance.	In 2016, the Annual General Shareholders' Meeting approved an increase in the base remuneration for the members of the Supervisory Board (from RUB 4.2 to 5.9 mln).
To normalize the requirements to materials and speeches, materials for the Supervisory Board and its committees should focus on recommended decisions, related arguments, and conclusions.	Taken into account in 2016 in the Regulation on Supervisory Board Activities.
Materials should briefly provide information on the risks of implementation of the offered decisions, alternative options, and the weakest/strongest arguments.	
Develop an immediate feedback form (assessment page) for the members of the Supervisory Board's evaluation of the main aspects of the materials and reports on each of the issues on the agenda.	Feedback from members of the Supervisory Board has been active since Q1 2016.
Heads of the Committees shall inform the Supervisory Board on discussions in the Committee that took place since the previous meeting.	Put into practice since Q4 2015.
Actively inform the members of the Supervisory Board on the option to seek external expertise on complicated issues. Ensure support of the members of the Supervisory Board when selecting outside experts (the identification of critical issues, selection process, and resolution of legal issues).	The option to seek and use independent expertise is reported to members of the Supervisory Board immediately after their election at the special introductory briefing. More details on outside expertise have been recorded in the electronic Reference Book for members of the Supervisory Board starting since 2014.

## Members of the Supervisory Board:

### Changes to Supervisory Board membership in 2016

**From January 1 till May 26, 2016, the Supervisory Board acted pursuant to the decision by the Annual General Shareholders' Meeting dated May 29, 2015, and consisted of 14 members:**

**From May 27 till December 31, 2016, the Supervisory Board acted pursuant to the decision by the Annual General Shareholders' Meeting dated May 27, 2016, and consisted of 14 members:**

1. S. Ignatiev	1. S. Ignatiev
2. G. Luntovskiy	2. G. Luntovskiy
3. A. Kudrin	3. A. Kudrin
4. N. Ivanova	4. N. Ivanova
5. A. Siluanov	5. A. Siluanov
6. D. Tulin	6. D. Tulin
7. S. Shvetsov	7. S. Shvetsov
8. H. Gref	8. H. Gref
9. M. G. Gilman	9. M. G. Gilman
10. V. Mau	10. V. Mau
11. G. Melikyan	11. G. Melikyan
12. A. Profumo	12. A. Profumo
13. S. Sinelnikov-Murylev	13. E. T. Aho
14. N. Wells	14. N. Wells

## Brief biographical data on Supervisory Board members



### Sergey Ignatiev

Chairman of the Supervisory Board,  
Nonexecutive director

Date of birth: January 10, 1948

Place of birth: Leningrad

Citizenship: Russian Federation

Year(s) of election to the Supervisory Board: 2000–2016

Membership in Committees: no membership in Committees.

#### Work experience:

Since 2002, he has held the office of Deputy Governor of the Central Bank of the Russian Federation. From June 2013 to the present, he has been an Advisor to the Governor of the Central Bank of the Russian Federation. He has extensive experience in teaching and research work and is an author of many scientific papers.

#### Education:

1975 – Lomonosov Moscow State University with a specialization in Political Economy.

1978 – Postgraduate student at Lomonosov Moscow State University Candidate of Sciences in Economics, Assistant Professor

#### List of other nonexecutive professional obligations:

Member of the Board of Directors, Central Bank of the Russian Federation and the State Corporation Deposit Insurance Agency. Member of the Supervisory Board at Russian National Reinsurance Company JSC.



### Georgy Luntovskiy

Deputy Chairman of the Supervisory Board,  
Nonexecutive director

Date of birth: April 12, 1950

Place of birth: Kursk

Citizenship: Russian Federation

Year(s) of election to the Supervisory Board: 2000–2016

Membership in Committees: Chairman of the HR and Remunerations Committee.

#### Work experience:

From 2005 to the present, he has been the First Deputy Governor of the Central Bank of the Russian Federation. His sphere of professional competence includes issues relating to the organization of cash circulation, personnel policy and work with personnel, the organization and functioning of the national payment system, and operations of the Russian Encashment Association.

#### Education:

1978 – All-Union Correspondence Financial and Economic Institute with a specialization in Finance and Credit

1997 – Russian Presidential Academy of National Economy and Public Administration with a specialization in Management in Market Conditions

1998 – Moscow State University of Economics, Statistics, and Informatics, Candidate of Economic Sciences.

#### List of other nonexecutive professional obligations:

Member of the Boards of Directors, Central Bank of the Russian Federation and JSC Goznak. Member of the Supervisory Board, Interstate Bank Chairman of the Supervisory Boards of Russian Encashment Association (ROSINKAS) and National Payment Card System JSC.





### Aleksey Kudrin

Deputy Chairman of the Supervisory Board, Nonexecutive director

Date of birth: October 12, 1960

Place of birth: Dobele, Latvian SSR

Citizenship: Russian Federation

Year(s) of election to the Supervisory Board: 1997, 2000–2003, 2005–2010, 2013–2016

Membership in Committees: Chairman of the Strategic Planning Committee

#### Work experience:

From 2000 through 2011, he held the office of Deputy Chairman of the Government of Russia – Minister of Finance. While holding this position, he was three times the winner of the Finance Minister of the Year award (in 2004 awarded by the British «The Banker,» in 2006 by the British «Emerging markets,» and in 2010 by the British «Euromoney»). From June 2011 to the present, he has been the Dean of the Department of Free Arts and Sciences of Saint Petersburg State University. Author of more than 30 scientific papers related to economics and finance.

#### Education:

1983 – Zhdanov Leningrad State University With a specialization in Political Economy.

1987 – Postgraduate student of the Institute of Economics, USSR Academy of Sciences, Candidate of Sciences in Economics.

#### List of other nonexecutive professional obligations:

Chairman of the Supervisory Board of Moscow Exchange PJSC. Chairman of the Board of Directors at Meditsina PJSC and Future Private Pension Fund JSC.

Member of the Board of Directors, nonstate Higher Professional Education Institution Russian Economic School.



### Esko Tapani Aho

Member of the Supervisory Board, Independent Director

Date of birth: May 20, 1954

Place of birth: Veteli, Finland

Citizenship: Finland

Year(s) of election to the Supervisory Board: 2016

Membership in Committees: member of the Strategic Planning Committee, member of the Risk Management Committee.

#### Work experience:

Since April 2013 to date, he holds the office of Executive Chairman of the Board of Directors, Finnish Company East Office of the Finnish Industries. From 2009 till August 2012, he held the office of Vice President, member of the Executive Board at Nokia Corporation. 1991–1995 was Prime Minister of Finland.

#### Education:

1980 – University of Helsinki (Finland), Political History, Master of Social Sciences

#### List of other nonexecutive professional obligations:

Chairman of the Board of Directors at Verbatum.



### Martin Grant Gilman

Member of the Supervisory Board,  
Independent Director

Date of birth: August 11, 1948

Place of birth: Memphis, USA

Citizenship: USA

Year(s) of election to the Supervisory Board: 2014–2016

Membership in Committees: member of the Strategic Planning Committee, member of the Risk Management Committee.

#### Work experience:

From September 2005 to April 2015, he held the office of Director at the Center for Advanced Studies, Higher School of Economics (Moscow, Russia). Currently, a Professor in the Department of Economics and Advisor to the Rector of National Research University – Higher School of Economics (Moscow, Russia). He has more than 20 years of experience in the International Monetary Fund (1996–2002 – IMF Resident Representative in Russia).

#### Education:

1970 – University of Pennsylvania, Bachelor of Science (BS) in Economics (Wharton School) and Bachelor of Arts (BA) in Political Science (College of Liberal Arts)

1971 – Certificate of International Studies at the School of International Studies at Johns Hopkins University in Bologna

1972 – London School of Economics, MSc (Econ)

1981 – London School of Economics, PhD in Economics.

#### List of other nonexecutive professional obligations:

Member of the Board of Directors at ROSBANK PJSC.



### Herman Gref

CEO, Chairman of the Executive Board, Member of the Supervisory Board, executive director

Date of birth: February 8, 1964

Place of birth: Panfilovo, Irtysh District, Pavlodar Region, Kazakh SSR

Citizenship: Russian Federation

Year(s) of election to the Supervisory Board: 2005–2016

Membership in Committees: Member of the Strategic Planning Committee

#### Work experience:

From November 2007 till present, CEO, Chairman of the Executive Board of Sberbank. In 2000–2007 – Minister of Economic Development and Trade of Russia.

#### Education:

1990 – Dostoyevsky Omsk State University with a specialization in Legal studies

1993 – Postgraduate student in the Law Department, Saint Petersburg State University

2011 – Candidate of Sciences in Economics.

#### List of other nonexecutive professional obligations:

Member of the Board of Directors at Yandex N.V. Member of the Supervisory Boards at the Autonomous Nonprofit Organization Center for Expert Reviews on Issues of World Trade Organization, National Research University Higher School of Economics, the Autonomous Nonprofit Organization Agency of Strategic Initiatives to Promote New Projects. Chairman of the Board of Directors at DenizBank A.Ş. (Turkey).



### Nadezhda Ivanova

Member of the Supervisory Board,  
Nonexecutive director

Date of birth: June 13, 1953

Place of birth: Moscow

Citizenship: Russian Federation

Year(s) of election to the Supervisory Board: 2002–2016

Membership in Committees: member of the Audit Committee, member of the Risk Management Committee

#### Work experience:

From 1995, held the office of Director of the Consolidated Economic Department at the Central Bank of the Russian Federation. June 2013–January 2017 – Deputy Chairman – Director of the Consolidated Economic Department at the Central Bank of the Russian Federation. From February 2017 – Adviser to the Chairman of Bank of Russia.

#### Education:

1975 – Moscow Financial Institute with a specialization in Finance & Credit.

#### List of other nonexecutive professional obligations:

Member of the Board of Directors of the Central Bank of the Russian Federation.



### Vladimir Mau

Member of the Supervisory Board,  
Independent Director

Date of birth: December 29, 1959

Place of birth: Moscow

Citizenship: Russian Federation

Year(s) of election to the Supervisory Board: 2008–2016

Membership in Committees: Chairman of the Audit Committee, member of the HR and Remunerations Committee

#### Work experience:

Since 2002 to date, Rector of the Russian Federation Presidential Academy of the National Economy and Public Administration. Expert in economic theory, history of economic thought, and national economics. Contributed to the development and practical implementation of economic reforms in Russia.

#### Education:

1981 – Plekhanov Moscow National Economic Institute Department of Economics

1987 – Institute of Economics of the USSR Academy of Sciences, Candidate of Sciences in Economics

1994 – Institute of Economics of the USSR Academy of Sciences, Doctor of Economics

1999 – Pierre Mendès-France University, Grenoble (France), PhD in Economics

#### List of other nonexecutive professional obligations:

Member of the Board of Directors at Transcapitalbank PJSC, Gazprom PJSC, Severstal PJSC. Member of the Board at the Strategic Development Center Foundation. Member of the Russian Presidential Economic Council.



### Gennady Melikyan

Member of the Supervisory Board,  
Senior Independent Director

Date of birth: November 27, 1947

Place of birth: Kropotkin, Krasnodar Krai

Citizenship: Russian Federation

Year(s) of election to the Supervisory Board: 2014–2016

Membership in Committees: Chairman of the Risk Management Committee, member of the Strategic Planning Committee, member of the HR and Remunerations Committee.

#### Work experience:

From 2003 to 2011, held the office of Deputy Governor of the Central Bank of the Russian Federation/Head of the Main Inspectorate of Credit Institutions and afterward held office as the First Deputy Governor of the Central Bank of the Russian Federation. 1992–1997 – Minister of Labor and Social Development of Russia.

#### Education:

1974 – Lomonosov Moscow State University With a specialization in Political Economy.

1977 – Postgraduate student at Lomonosov Moscow State University Candidate of Sciences in Economics.

#### List of other nonexecutive professional obligations:

Member of the Boards of Directors at Energotransbank Commercial Bank (AVTOTOR Group), and Mezhsudarstvennaya Neftyanaya Kompaniya Soyuzneftegaz CJSC.



### Alessandro Profumo

Member of the Supervisory Board,  
Independent Director

Date of birth: February 17, 1957

Place of birth: Genoa, Italy

Citizenship: Italy

Year(s) of election to the Supervisory Board: 2011–2016

Membership in Committees: member of the Audit Committee, member of the Strategic Planning Committee, member of the Risk Management Committee

#### Work experience:

Since 1997 to 2010 was President of Unicredit Group. 2012 to August 2015 – Chairman of Monte dei Paschi di Siena (Italy). Specialist in mergers and acquisitions.

#### Education:

1987 – Bocconi University (Italy), MSc (Business Administration).

#### List of other nonexecutive professional obligations:

Chairman of the Board of Directors at Appeal Strategy & Finance S.r.l., Equita SIM Spa, Turati 9, Nicla S.P.A. Member of the Board of Directors at TOG, Mossi Aziende agricole vitivinicole S.r.l.



### Anton Siluanov

Member of the Supervisory Board,  
Nonexecutive director

Date of birth: April 12, 1963

Place of birth: Moscow

Citizenship: Russian Federation

Year(s) of election to the Supervisory Board: 2015–2016

Membership in Committees: no membership in Committees.

#### Work experience:

2005 to 2011 held the office of Deputy Minister of Finance. December 2011 to date – Minister of Finance of Russia. From June 2013, Associate Professor of the Finance and Economics Department of the Financial University under the Government of Russia.

#### Education:

1985 – Moscow Financial Institute with a specialization in Finance & Credit.

1995 – Candidate of Sciences in Economics

2012 – Doctor of Economics.

#### List of other nonexecutive professional obligations:

Member of the Supervisory Boards of ALROSA Diamond Mining Company PJSC, Rostech Group of Companies, Russian Direct Investment Foundation, Bank for Development and Foreign Economic Affairs Group of Companies (Vnesheconombank). Chairman of the Board of Directors at Deposit Insurance Agency Group of Companies. Chairman of the National Financial Council of the Central Bank of the Russian Federation. Manager of Russia at the International Monetary Fund, International Bank for Reconstruction and Development, Multilateral Investment Guarantee Agency, and New Development Bank BRICS. Plenipotentiary of Russia in the Eurasian Development Bank. Member of the Russian Presidential Economic Council.



### Dmitry Tulin

Member of the Supervisory Board,  
Nonexecutive director

Date of birth: March 26, 1956

Place of birth: Moscow

Citizenship: Russian Federation

Year(s) of election to the Supervisory Board: 1997–1998, 2012–2016

Membership in Committees: member of the Audit Committee.

#### Work experience:

2006–2012 – a partner of Deloitte & Touche CIS. From 2012 to date – Associate Professor of the Finance, Credit, and Insurance Department at the Russian Academy of Entrepreneurship. From January 2015 to date – the First Deputy Governor of the Central Bank of the Russian Federation.

#### Education:

1978 – Moscow Financial Institute with a specialization in International Economic Relations

1985 – Candidate of Sciences in Economics.

#### List of other nonexecutive professional obligations:

Member of the Board of Directors of the Central Bank of the Russian Federation.



## Nadya Wells

Member of the Supervisory Board,  
Independent Director

Date of birth: December 24, 1970

Place of birth: London, United Kingdom

Citizenship: Great Britain

Year(s) of election to the Supervisory Board: 2014–2016

Membership in Committees: member of the Audit Committee, member of the Strategic Planning Committee, member of the Risk Management Committee.

### Work experience:

2001 to 2014 held the offices of Vice President, Portfolio Manager, and Investment Analyst for Global Emerging Markets at Capital International SA. She is currently an independent professional investment and corporate governance advisor.

### Education:

1993 – MA graduate of Oxford University (with Honors) with a specialization in Modern History and Modern Languages.

2000 – INSEAD Business School (France), MBA

### List of other nonexecutive professional obligations:

Member of the Board of Directors at Barings Emerging Europe Plc., East Capital Explorer AB.



## Sergey Shvetsov

Member of the Supervisory Board,  
Nonexecutive director

Date of birth: December 27, 1970

Place of birth: Moscow

Citizenship: Russian Federation

Year(s) of election to the Supervisory Board: 2010–2016

Membership in Committees: Member of the Strategic Planning Committee

### Work experience:

2003–2011 – Director of the Financial Market Operations Department, Central Bank of the Russian Federation. 2011–2013 – Deputy Governor of the Central Bank of the Russian Federation. Since September 2013, holds the office of First Deputy Governor of the Central Bank of the Russian Federation.

### Education:

1993 – Lomonosov Moscow State University with a specialization in Economic Cybernetics.

### List of other nonexecutive professional obligations:

Member of the Board of Directors of the Central Bank of the Russian Federation. Chairman of the Supervisory Board of Russian National Reinsurance Company JSC.

## Information about the ownership of Sberbank shares by members of the Supervisory Board

Sergey Ignatiev	–	–	No transactions settled
Georgy Luntovskiy	–	–	No transactions settled
Alexey Kudrin	–	–	No transactions settled
Esko Tapani Aho	–	–	No transactions settled
Martin Grant Gilman	0,00018	0,00019	No transactions settled
Herman Gref	0,0031	0,003	No transactions settled
Nadezhda Ivanova	–	–	No transactions settled
Vladimir Mau	–	–	No transactions settled
Gennady Melikyan	0,0001	0,0001	No transactions settled
Alessandro Profumo	–	–	No transactions settled
Anton Siluanov	–	–	No transactions settled
Dmitry Tulin	–	–	No transactions settled
Nadya Wells	–	–	No transactions settled
Sergey Shvetsov	–	–	No transactions settled
<b>Cumulative percentage of Sberbank shares owned by members of the Supervisory Board</b>	<b>0,0034</b>	<b>0,0033</b>	

## Information on the status of members of the Supervisory Board (reflecting changes that took place in 2016)

	Independent status confirmed (INED)	Chairman of the Supervisory Board Deputy Chairman of the Supervisory Board	Members of the Audit Committee	Members of the HR and Remunerations Committee	Members of the Strategic Planning Committee	Members of the Risk Management Committee
S. Ignatiev		Chairman of the Supervisory Board				
G. Luntovskiy		Deputy Chairman of the Supervisory Board		Chairman of the Committee		
A. Kudrin		Deputy Chairman of the Supervisory Board			Chairman of the Committee	
N. Ivanova						
A. Siluanov						
D. Tulin				member of the Committee ending on May 26, 2016		
S. Shvetsov						
H. Gref						
M. G. Gilman	INED					
V. Mau	INED		Chairman of the Committee			
G. Melikyan	INED			member of the Committee starting from May 27, 2016		Chairman of the Committee
A. Profumo	INED		member of the Committee starting from May 27, 2016			
S. Sinefnikov-Murylev <sup>1</sup>	INED <sup>1</sup>		member of the Committee ending on May 26, 2016	member of the Committee ending on May 26, 2016		member of the Committee ending on May 26, 2016
N. Wells	INED					
E. T. Aho <sup>2</sup>	INED <sup>2</sup>				member of the Committee starting from May 27, 2016	member of the Committee starting from May 27, 2016

<sup>1</sup> Was a member of the Supervisory Board ending on May 26, 2016, inclusive.

<sup>2</sup> Became a member of the Supervisory Board starting on May 27, 2016 (after election at the Annual General Shareholders' Meeting).

## Information on the participation of members of the Supervisory Board at the Board meetings and Committees meetings in presentia in 2016

	The number of attended Supervisory Board meetings in presentia (out of 9 meetings held)	The number of attended Audit Committees meetings in presentia (out of 6 meetings held)	The number of attended HR and Remunerations Committees meetings in presentia (out of 8 meetings held)	The number of attended Strategic Planning Committee meetings in presentia (out of 4 meetings held)	The number of attended Risk Management Committee meetings in presentia (out of 6 meetings held)
S. Ignatiev	9				
G. Luntovski	8		8		
A. Kudrin	9			4	
N. Ivanova	8	6			6
A. Siluanov	6				
D. Tulin	6	6	4		
S. Shvetsov	9			4	
H. Gref	9			4	
M. G. Gilman	9			3	3
V. Mau	9	6	8		
G. Melikyan	9		4	4	6
A. Profumo	9	2		3	5
S. Sinelnikov-Murylev <sup>3</sup>	4	2	4		2
N. Wells	9	5		4	5
E. T. Aho <sup>4</sup>	5			3	3

<sup>3</sup>Was a member of the Supervisory Board ending on May 26, 2016, inclusive.

<sup>4</sup>Became a member of the Supervisory Board starting on May 27, 2016 (after election at the Annual General Shareholders' Meeting).

## Meetings of the Supervisory Board

Year	Total number of meetings held	In presentia	In absentia	Issues addressed
2016	60	9	51	over 120
2015	67	7	60	143

## Principal issues addressed by the Supervisory Board in 2016

### Business strategy and top priority areas of development



In part of Sberbank's development strategy and determining the top priority areas of activity

On the progress of Sberbank's Development Strategy for 2014–2018.  
 On Sberbank's areas of development through 2025.  
 On the development of international activities in Sberbank.  
 On progress in implementing corporate and investment business development projects.  
 On the credit financing of small and medium businesses.  
 On the status of the technological transformation in Sberbank (implementation of the «18+» and «Unified Front-End System» programs).

### Corporate Governance

As regards preparation for the Annual General Shareholders' Meeting and interactions with shareholders

Review of proposals received from Sberbank shareholders on the nomination of candidates to the Supervisory Board and the Audit Commission for election at the Annual General Shareholders' Meeting at the end of 2015.  
 Holding of the Annual General Meeting of Sberbank Shareholders at the end of 2015.  
 Preliminary approval of the Bank's annual report for 2015.  
 Profit distribution and recommendations for the amount of dividends paid in 2015; fixing the date upon which the persons entitled to receive dividends are determined.  
 Preliminary review of issues submitted for approval at the General Meeting Sberbank Shareholders.  
 Approval of the form and text of voting ballots for the Annual General Meeting of Sberbank Shareholders at the end of 2015.  
 Establishing the list of information (materials) provided for review to persons entitled to participate in the Annual General Meeting of Sberbank Shareholders at the end of 2015.  
 Review of intermediate reports on interactions with Sberbank minority shareholders.

As regards the practice of Supervisory Board operations

Election of the Chairman of the Supervisory Board.  
 Election of the Deputies to the Chairman of the Supervisory Board.  
 Election of the Senior Independent Director.  
 Election of the members of the Supervisory Board Committees.  
 Review of the preliminary work plan of the Supervisory Board for 2016–2017; approval of the Work Plan of the Supervisory Board.  
 Assessment of Supervisory Board member independence.  
 Review of the results of independent performance efficiency assessments for the Supervisory Board and its Committees as of the end of 2015.  
 Approval of the Plan for the implementation of recommendations following the results of independent performance efficiency assessments of the Supervisory Board and its Committees.  
 On the Corporate Governance System of Sberbank (report for the Supervisory Board).

As regards improvements in corporate governance practices

Approval of the Regulation on Major Transactions and Interested Party Transactions.  
 Approval of the Sberbank Information Policy.

### Control, reporting, risks, audit, compliance

As regards control and audit	<p>Upon the results of audits conducted by Sberbank Internal Audit Service in 2015, the first half of 2016, and 9 months of 2016.</p> <p>Approval of the Audit Plan by the Internal Audit Service for 2017.</p> <p>Review of the additional agreement with audit company Ernst &amp; Young LLC for audit of interim RAS accounting (financial) statements of Sberbank for 3 months of 2016.</p> <p>Approval of the new version of the Provision on Sberbank Internal Audit Service.</p> <p>Review of the report on compliance with the legal requirements on countering the misuse of insider information and market manipulation in Sberbank (on a quarterly basis).</p> <p>Review of the report on the performance of an inspector of a professional participant of the securities market of Sberbank (on a quarterly basis).</p> <p>Review of the report on compliance with the legal requirements for the internal control of a professional participant of the securities market.</p>
In part of statements	<p>Results of Sberbank Group for 2015 according to IFRS.</p> <p>Preliminary review of the Annual Accounting (Financial) Statements of Sberbank for 2015.</p> <p>Review of Sberbank results for H1 2016 and financial results for 8 months of 2016.</p> <p>Review of Sberbank results for 9 months of 2016 and financial results for 10 months of 2016.</p>
In part of risk management	<p>On risk management in Sberbank.</p> <p>Upon compliance with the Risk Appetite of Sberbank and Sberbank Group.</p> <p>On the procedure for risk registration for the purpose of adjusting the remuneration of Sberbank employees.</p> <p>On the level of compliance system development, implemented and projected measures to manage compliance risks.</p> <p>Approval of plans to manage liquidity and capital adequacy in crisis situations.</p> <p>Upon the structural transformation of Treasury functions, ALM risk management, and the role of the Sberbank Assets and Liabilities Management Committee.</p> <p>Review of the report on the results of compliance with Sberbank's internal capital adequacy assessment procedures in 2015.</p>

### Information technologies, cybersecurity

In the area of information technologies development and cybersecurity assurance	<p>On the status and development prospects of information technologies in Sberbank.</p> <p>On the status and development prospects of cybersecurity issues in Sberbank.</p> <p>Upon the status of technological transformation in Sberbank.</p> <p>On the innovative activity of Sberbank related to the Technology Unit.</p>
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### Appointment and termination of authority for members of the Executive Board

Executive bodies of Sberbank	<p>Introduction of changes to Sberbank's Executive Board membership.</p> <p>Approval of participation of the members of the Executive Board in the control bodies of other legal entities.</p> <p>Issues in the development of an effective remuneration system for the members of the Supervisory Board, executive bodies of Sberbank, and other key managerial officials.</p>
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## Supervisory Board Committees

### Audit Committee

For the purposes of preliminary review of issues related to financial and economic activity control, the Audit Committee is established within the structure of the Supervisory Board.

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

### Members of the Committee and attendance rates

The majority of Audit Committee members are independent nonexecutive directors. The Chairman of the Audit Committee is an independent director.

In 2016, only one change took place in Committee membership: independent member of the Supervisory Board S. G. Sinelnikov-Murylev withdrew his membership from the Supervisory Board and the Committee (was not elected at the Annual General Shareholders' Meeting that took place on May 27, 2016), and independent member of the Supervisory Board A. Profumo was introduced into the Committee.

<b>Membership of the Audit Committee January 01, 2016 ending on May 26, 2016</b>	<b>Information on the attendance rate of Audit Committee meetings (held in total: 3 meetings in presentia)</b>	<b>Membership of the Audit Committee May 27, 2016, ending on December 31, 2016</b>	<b>Information on the attendance rate of Audit Committee meetings (held in total: 2 meetings in presentia and 1 meeting in absentia)</b>
V. Mau (Chairman, Independent Director)	3	V. Mau (Chairman, Independent Director)	3
N. Wells (Independent Director)	3	N. Wells (Independent Director)	2
N. Ivanova	3	N. Ivanova	3
S. Sinelnikov-Murylev (independent director)	2	A. Profumo (Independent Director)	2
D. Tulin	3	D. Tulin	3

### Audit Committee activity in 2016

In 2016, 6 meetings of the Audit Committee were held, of which 5 were in presentia, and 1, in absentia. The agendas of Committee meetings were formed in accordance with the Committee Work Plan.

In 2016, the Audit Committee reviewed the following issues within the scope of its competencies:

- The results of audits conducted by Sberbank Internal Audit Service in 2015, the first half of 2016, and for 9 months of 2016.
- Audit Report on the Annual Accounting (Financial) Statements of Sberbank for 2015.
- Audit Commission opinion following the audit of Sberbank's financial and economic activity in 2015.
- Candidate of Sberbank's auditor for 2016 and the first quarter of 2017.

- The additional agreements with audit company Ernst & Young LLC for audit of interim RAS Accounting (Financial) Statements of Sberbank for 3 months of 2016.
- Information on the audit results of audit company Ernst & Young LLC in the first quarter of 2016 and recommendations following the 2015 audit results.
- Approval of the Audit Plan by the Internal Audit Service for 2017.
- Approval of the Audit Committee Work Plan for 2016–2017.

#### **Interaction with the Audit Commission**

To review the issue on the results of the audit of Sberbank's financial and economic activity, the Chairman of the Audit Commission is invited to participate in the meeting of the Audit Committee. The participation of the Audit Commission representative at the meeting of the Audit Committee will make it possible to discuss in a constructive and meaningful way the audit opinion and to hear the opinion on the conformance of Sberbank's financial and economic performance on the actual state of affairs. In 2016, the Chairman of the Audit Commission took part in one meeting of the Audit Committee.

#### **HR and Remunerations Committee**

To establish an effective system of remunerations and plan for the continuity and formation of professional membership of the Supervisory Board, executive bodies, and other key managerial officials of Sberbank, the HR and Remunerations Committee is established within the structure of the Supervisory Board.

The main objectives of the HR and Remunerations Committee are to strengthen the staff and increase the effectiveness of the Supervisory Board, prepare proposals on the development of an effective remuneration system for Supervisory Board members, Sberbank's executive bodies, and other key managerial officials of Sberbank.

#### **Members of the Committee and attendance rates**

The majority of HR and Remunerations Committee members are independent directors. The Chairman of the HR and Remunerations Committee is a nonexecutive director.

In 2016, two changes took place in Committee membership:

- Independent member of the Supervisory Board S. G. Sinelnikov-Murylev withdrew his membership on the Supervisory Board and the Committee (was not elected at the Annual General Shareholders' Meeting that took place on May 27, 2016), and the independent member of the Supervisory Board (Senior Independent Director) G. Melikyan was introduced into the Committee.
- Nonexecutive director, member of the Supervisory Board D. Tulin ceased to participate in the Committee's operations.

Membership of the HR and Remunerations Committee January 01, 2016 ending on May 26, 2016	Information on the attendance rate of the HR and Remunerations Committee meetings (held in total: 4 meetings in presentia)	Membership of the HR and Remunerations Committee May 27, 2016, ending on December 31, 2016	Information on the attendance rate of the HR and Remunerations Committee meetings (held in total: 4 meetings in presentia)
G. Luntovskiy (Chairman, nonexecutive director)	4	G. Luntovskiy (Chairman, nonexecutive director)	4
V.Mau (Independent Director)	4	V.Mau (Independent Director)	4
S. Sinelnikov-Murylev (independent director)	4	G.Melikyan (Independent Director)	4
D. Tulin	4		

### HR and Remunerations Committee activities in 2016

In 2016, 8 meetings of the HR and Remunerations Committee were held in presentia. The agendas of Committee meetings were formed in accordance with the Committee Work Plan.

In 2016, the HR and Remunerations Committee reviewed the following issues within the scope of its competencies:

- Planning for the continuity of membership of the Supervisory Board and the executive bodies of Sberbank
- Development of an effective remuneration system for members of the Supervisory Board, executive bodies of Sberbank, and other key managerial officials
- Assessment of Supervisory Board member independence
- Review of the results of the independent performance efficiency assessment of the Supervisory Board and its Committees as of the end of 2015
- Approval of the Plan for the implementation of recommendations following the results of independent performance efficiency assessments of the Supervisory Board and its Committees
- Procedural issues of HR and Remunerations Committee activities

### Strategic Planning Committee

To prepare and offer recommendations to the Supervisory Board on issues of Sberbank's strategic planning, the Strategic Planning Committee is established in the structure of the Supervisory Board.

The main objectives of the Strategic Planning Committee are to make a preliminary analysis of the issues determining Sberbank's strategic objectives, control Sberbank's Development Strategy implementation, and work out recommendations to the Supervisory Board regarding its correction and the assessment of Sberbank's performance in the long-term.

### Members of the Committee and attendance rates

The majority of Strategic Planning Committee members are independent nonexecutive directors. The Chairman of the Strategic Planning Committee is a nonexecutive director.

In 2016, only one change took place in Committee membership: The independent member of the Supervisory Board E. T. Aho was introduced into the Committee.

<b>Membership of the Strategic Planning Committee January 01, 2016 ending on May 26, 2016</b>	<b>Information on the attendance rate of Strategic Planning Committee meetings (held in total: 1 meeting in presentia)</b>	<b>Membership of the Strategic Planning Committee May 27, 2016, ending on December 31, 2016</b>	<b>Information on the attendance rate of Strategic Planning Committee meetings (held in total: 3 meetings in presentia)</b>
A. Kudrin (Chairman, Nonexecutive Director)	1	A. Kudrin (Chairman, Nonexecutive Director)	3
H. Gref	1	H. Gref	3
S. Shvetsov	1	S. Shvetsov	3
M. G. Gilman (Independent Director)	0	M. G. Gilman (Independent Director)	3
G. Melikyan (Independent Director)	1	G. Melikyan (Independent Director)	3
A. Profumo (Independent Director)	0	A. Profumo (Independent Director)	3
N. Wells (Independent Director)	1	N. Wells (Independent Director)	3
		E. T. Aho (Independent Director)	3

### Strategic Planning Committee activities in 2016

In 2016, 4 meetings of the Strategic Planning Committee were held in presentia. The agendas of Committee meetings were formed in accordance with the Committee Work Plan. In 2016, the Strategic Planning Committee reviewed the following issues within the scope of its competencies:

- On the structure and expected results of the implementation of Sberbank's programs and projects portfolio
- On the status and development prospects of cybersecurity issues in Sberbank
- On the results of Sberbank client questioning as regards their satisfaction with the quality of service in retail ISUs (Internal Structural Unit)
- On the status of the technological transformation in Sberbank (implementation of the «18+» and «Unified Front-End System» programs)
- On Sberbank's employee number optimization plans
- On the progress of the Sberbank Development Strategy for 2014–2018
- On Sberbank areas of development through 2025
- On the development of international activities
- On the innovative activity of Sberbank related to the Technology Unit
- The Strategic Planning Committee Operational Plan for 2016–2017 was approved

### Risk Management Committee

For the purposes of preparing and offering recommendations to the Supervisory Board on issues of risk management, the Supervisory Board includes a Risk Management Committee.

The main objectives of the Risk Management Committee are to make preliminary reviews of Sberbank and Group's risk management strategy, risk appetite as well as monitor the implementation of risk management strategies and risk appetite compliance

### Members of the Committee and attendance rates

The majority of Risk Management Committee members are independent nonexecutive directors. The Chairman of the Risk Management Committee is an independent director.

In 2016, only one change took place in Committee membership: Independent member of the Supervisory Board S. G. Sinelnikov-Murylev withdrew his membership from the Supervisory Board and Committee (was not elected at the Annual General Shareholders' Meeting that took place on May 27, 2016), and the independent member of the Supervisory Board E. T. Aho was introduced into the Committee.

Members of the Risk Management Committee For the period starting on January 01, 2016 ending on May 26, 2016	Information on the attendance rate of Risk Management Committee meetings (held in total: 2 meetings in presentia)	Members of the Risk Management Committee For a period starting on May 27, 2016, ending on December 31, 2016	Information on the attendance rate of Risk Management Committee meetings (held in total: 2 meetings in presentia and 2 meetings in absentia)
G. Melikyan (Chairman, Independent Director)	2	G. Melikyan (Chairman, Independent Director)	4
N. Ivanova	2	N. Ivanova	4
M. G. Gilman (Independent Director)	1	M. G. Gilman (Independent Director)	2
A. Profumo (Independent Director)	1	A. Profumo (Independent Director)	4
N. Wells (Independent Director)	2	N. Wells (Independent Director)	3
S. Sinelnikov-Murylev (independent director)	2	E. T. Aho (Independent Director)	3

### Risk Management Committee activities in 2016

In 2016, 6 meetings of the Risk Management Committee were held, of which 4 were in presentia, and 2, in absentia. The agendas of Committee meetings were formed in accordance with the Committee Work Plan. In 2016, the Risk Management Committee reviewed the following issues within the scope of its competencies:

- On risk management in Sberbank
- On market risk management
- On liquidity and ALM risk management
- On the approval of plans for liquidity and capital adequacy management in crisis situations
- On compliance with the Risk Appetite of Sberbank and Sberbank Group in H1 2016
- On compliance with the requirements of Bank of Russia toward the risk and capital management system of the credit organization and bank group

- On the structural transformation of Treasury functions and the role of the Sberbank Asset and Liability Management Committee
- On the level of compliance system development, implemented and projected measures to manage compliance risks
- On the results of the assessment of economic capital, stress-testing, and updating of the Risk Appetite of Sberbank Group
- Report on the main types of risk for 2015.
- Report on the internal procedures for Sberbank capital adequacy assessment for 2015.
- Report on the main types of risk for H1 2016.
- Approval of the Risk Management Committee Operational Plan for 2016–2017.

### Corporate Secretary

For the purposes of Sberbank's compliance with the requirements of the current legislation, the Charter, and the internal documents of Sberbank guaranteeing the exercise of shareholder rights and legitimate interests, the Corporate Secretary is appointed following the decision of the Supervisory Board.

The main functions of the Corporate Secretary are as follows:

- Participation in the preparation and holding of General Shareholders' Meetings
- Support of the operations of the Supervisory Board and its Committees
- Participation in the implementation of policies on information disclosure, support in storing Sberbank's corporate documents, providing documents and information about Sberbank upon shareholder request
- Interaction with shareholders on issues of compliance with Sberbank's corporate procedures to protect shareholder rights and legitimate interests as well as participation in the prevention of corporate conflicts
- Control over compliance with the requirements of RF legislation, the Charter, and internal documents of Sberbank in part related to performing the functions of the Corporate Secretary, control over ensuring shareholder rights and legitimate interests when decisions are made by the control bodies and when implementing corporate procedures
- Improvement of Sberbank's corporate governance system and practices
- Compliance with the requirements set forth by the rules of security listing and circulation on Russian stock exchanges

In their activities, the Corporate Secretary is accountable to and controlled by the Supervisory Board and is administratively subordinate to the CEO, Chairman of the Executive Board of Sberbank. The activity of the Corporate Secretary is governed by the Regulation on the Corporate Secretary approved by the Supervisory Board of Sberbank.

» The Regulation on the Corporate Secretary is published on Sberbank's corporate website: [www.sberbank.com/investor-relations/disclosure/regulative-documents](http://www.sberbank.com/investor-relations/disclosure/regulative-documents)





## Oleg Tsvetkov

### Corporate Secretary

Date of birth: December 1, 1973

Place of birth: Sokol, Vologda Region

Citizenship: Russian Federation

Year of appointment: 2014

#### **Work experience:**

2006–2014 he held the office of corporate secretary at Severstal OJSC, and, inter alia, from 2011 to 2014 he served as Head of the Department of Corporate Relations at Severstal OJSC. Starting in January 2014 – Head of the Corporate Secretary Service, Sberbank. September 12, 2014, appointed to the position of Corporate Secretary of Sberbank.

#### **Education:**

2000 – Moscow State Law Academy, Legal Studies Department

2002 – Candidate of Sciences in Philology (English language)

2008 – The Business School of the University of Northumbria (UK), MBA.

#### **List of other nonexecutive professional obligations:**

Chairman of the Board of the Russian National Association of Corporate Secretaries