

Issue No. 8 on the agenda of the AGM:

Approval of the Restated Regulation on the Executive Board of Sberbank

Decision wording:

«approve the Restated Regulation on the Executive Board of Sberbank»

Explanatory note on the item

The proposed Restated Regulation on the Executive Board of Sberbank (hereinafter, the Regulation, the Bank) has been drafted to reflect the novel provisions of Federal Law No. 208-FZ "On Joint-Stock Companies" dated 26/12/1995, in force since 01/03/2025.

The main changes in the restated version of the Regulation relate to:

- the possibility for the Executive Board to make decisions either at a session or by absentee voting;
- the possibility to participate remotely in a session of the Executive Board. It is permitted to hold a session with remote participation either by making it possible for the participants to be present at the session venue or by not determining such venue;
- implementation of the provision whereby the CEO, Chairman of the Executive Board shall be elected to this position for the period of time prescribed by the Charter;
- possibility for the contract with the CEO, Chairman of the Executive Board to be signed on behalf of the Bank by the Chairman of the Supervisory Board or a person authorized by the Supervisory Board;
- addition, to the Regulation, of the provision regulating the content of the Executive Board minutes.

The Supervisory Board of the Bank approved the draft Restated Regulation and proposed to the General Meeting of Shareholders to approve the Restated Regulation in its annual session.

See the attached change comparison table for a detailed view of changes.

Main changes to the Regulation on the Executive Board of Sberbank

The main changes made to the Regulation relate to the coming into effect, from 01/03/2025, of provisions of Federal Law No. 208-FZ "On Joint-Stock Companies" dated 26/12/1995 (hereinafter, the JSC Law) that affect matters of holding Executive Board sessions.

<i>Current version</i>	<i>Proposed version</i>	<i>Comments</i>
2.3 The rights and obligations of the CEO, Chairman of the Executive Board and Executive Board members with regard to management of the Bank's day-to-day activities shall be determined by the Russian law, the Bank's Charter, this Regulation, and the contract made by the Bank with each of them in accordance with the terms and conditions approved by the Bank's Supervisory Board (the model contract). The contract with the CEO, Chairman of the Executive Board shall be signed on behalf of the Bank by the Chairman of the Supervisory Board or the person authorized by them, those with the Executive Board members, by the CEO, Chairman of the Executive Board.	2.3 The rights and obligations of the CEO, Chairman of the Executive Board and the Executive Board members with regard to management of the Bank's day-to-day activities shall be determined by the Russian law, the Bank's Charter, this Regulation, and the contract made by the Bank with each of them in accordance with the terms and conditions approved by the Bank's Supervisory Board (the model contract). The contract with the CEO, Chairman of the Executive Board shall be signed on behalf of the Bank by the Chairman of the Supervisory Board or the person authorized by the Supervisory Board of the Bank, those with the Executive Board members, by the CEO, Chairman of the Executive Board.	Aligned with Para. 2 Cl. 3 Art. 64 of the JSC Law
Para. 1 Cl. 2.8. The CEO, Chairman of the Executive Board of the Bank, members of the Executive Board may not perform the functions of the chief executive officer, chief accounting officer in other organizations that are credit institutions, foreign banks, insurance or clearing organizations, professional securities market participants, market operators in commodity and/or financial markets, joint-stock investment funds, specialized depositories of investment funds, unit investment funds and non-state pension funds, organizations involved in the provision of pensions and pension insurance, management companies of investment funds, unit investment funds and non-state pension funds, microfinance companies, as well as organizations engaged in leasing activities or that are affiliated with the Bank (except where the foreign bank and Sberbank are parent and subsidiary business entities in relation to each other).	Para. 1 Cl. 2.8. The CEO, Chairman of the Executive Board of the Bank, members of the Executive Board may not perform the functions of the chief executive officer, chief accounting officer in other organizations that are credit institutions, foreign banks (including any of its branches), insurance or clearing organizations, professional securities market participants, market operators in commodity and/or financial markets, joint-stock investment funds, specialized depositories of investment funds, unit investment funds and non-state pension funds, organizations involved in the provision of pensions and pension insurance, management companies of investment funds, unit investment funds and non-state pension funds, microfinance companies, as well as organizations engaged in leasing activities or that are affiliated with the Bank (except where the foreign bank and Sberbank are parent and subsidiary business entities in relation to each other, or where the Bank's affiliate is a non-profit organization, other than a state-owned corporation).	Aligned with Para. 3 Art. 11.1 of the Law on Banks and Banking

4.2. The CEO, Chairman of the Executive Board of the Bank shall be elected to and removed from this office by the Bank's Supervisory Board. The term of office of the CEO, Chairman of the Executive Board established by the Bank's Charter shall be four years. The Supervisory Board may at any time make the decision on early termination of the powers of the CEO, Chairman of the Executive Board.	4.2. The CEO, Chairman of the Executive Board of the Bank shall be elected by the Bank's Supervisory Board for the period of time prescribed by the Bank's Charter. The Supervisory Board may at any time make the decision on early termination of the powers of the CEO, Chairman of the Executive Board.	The term of office of the CEO, Chairman of the Executive Board shall be established by the Bank's Charter (Cl. 11.8 of the Charter – 4 years)
5.1. The manner of preparation for, and holding of, sessions of the Executive Board shall be determined by this Regulation and the Rules of Procedure for Preparation and Holding Sessions of the Executive Board of the Bank. 5.2. The quorum for holding a session of the Executive Board shall be at least two thirds of the number of elected members of the Executive Board.	5.1. The manner of preparation for, and holding of, sessions and absentee votings of the Executive Board shall be determined by this Regulation and the Rules of Procedure of the Bank Executive Board . 5.2. The quorum for decision-making by the Executive Board shall be at least two thirds of the number of elected members of the Executive Board.	Aligned with Cl. 2 Art. 70 of the JSC Law.
5.3. Decisions of the Executive Board shall be deemed made if more than one half of the elected members of the Executive Board voted in favor of such decisions. 5.4. Decisions of the Executive Board shall be binding upon all employees of the Bank. Clause 5.3 shall be deemed to be Clause 5.5. Clause 5.4. shall be deemed to be Clause 5.7. Clauses 5.3 and 5.4. are not present in the proposed version. Clause 5.6. is not present	5.3. Decisions of the Bank's Executive Board may be made either at a session or by absentee voting. Voting at a session of the Executive Board may be combined with absentee voting. Participation in an Executive Board session may be on a remote basis with the help of electronic or other technical means, provided that the methods used permit to reliably identify the person remotely participating in the session and allow such person to participate in the discussion of the agenda items and vote on any agenda items put to vote. Sessions of the Executive Board with remote participation may be held with the possibility of being present at the session venue or without determining such venue. 5.4. The fact of holding a session of the Bank's Executive Board and the results of voting at the session, including where voting at the session is combined with absentee voting, as well as the results of absentee voting shall be evidenced by the minutes of the session or absentee voting outcomes for the purpose of decision-making by the Bank's Executive Board (hereinafter, the Minutes of the Executive Board). The Minutes of the Executive Board shall be signed by the CEO, Chairman of the Executive Board of the Bank.	In accordance with Cl. 2 and Cl. 4 Art. 70 of the JSC Law

	5.5. Decisions of the Executive Board shall be deemed made if more than one half of the elected members of the Executive Board have voted in favor of such decisions. 5.6. The minutes of the Executive Board of the Bank shall specify: 1) the date and time of the session, and if voting at the session was combined with absentee voting, also the deadline for the acceptance of documents containing the expression of will of the members of the Executive Board of the Bank who voted in absentia, the venue of the session or the information that the session with remote participation was held without determining its venue, or, in the case of absentee voting, the deadline for the acceptance of the documents containing the expression of will of a member of the Executive Board of the Bank; 2) the persons who participated in the session or in absentee voting; 3) the agenda; 4) the agenda items that were put to vote, and results (outcomes) of the vote taken on each agenda item, indicating the vote option cast by each member of the Executive Board of the Bank or that they did not participate in the voting, and the decisions made on each agenda item; 5) any agenda items that were not put to vote; 6) information on the person who signed the minutes. 5.7. Decisions of the Executive Board shall be binding upon all employees of the Bank.	
6.1. The CEO, Chairman of the Executive Board and members of the Executive Board of the Bank shall act in the interests of the Bank reasonably and in good faith as they exercise their rights and perform their duties.	6.1. The CEO, Chairman of the Executive Board and members of the Executive Board of the Bank shall act in the interests of the Bank, exercise their rights and perform their duties in relation to the Bank <u>reasonably</u> and <u>in good faith</u>.	Aligned with Cl. 1 Art. 71 of the JSC Law
6.4. The CEO, Chairman of the Executive Board and members of the Executive Board shall, if the Bank or its shareholders acting in the interests of the Bank so request, reimburse the Bank for any losses caused for the Bank through their fault. At the same time, members of the Executive Board who voted against the decision that caused losses for the Bank or its shareholders, or, acting in good faith, refrained from voting, shall be relieved from liability.	6.4. The CEO, Chairman of the Executive Board and members of the Executive Board shall, if the Bank or its shareholders acting in the interests of the Bank so request, reimburse the Bank for any losses caused for the Bank by their <u>culpable acts (omissions)</u>. At the same time, members of the Executive Board who voted against the decision that caused losses for the Bank or its shareholder or refrained from voting shall be relieved from liability.	Aligned with Cl. 2 Art. 71 of the JSC Law.

7.1. By decision of the Executive Board, collegial working bodies of the Bank (committees, panels, commissions, etc.) shall be established in the Bank from among members of the Executive Board and/or heads of Bank units; such collegial working bodies shall not be executive bodies of the Bank and shall be established for the purposes of making decisions on matters of the Bank's activities, in particular, for the preparation and preliminary review of matters falling within the purview of the Executive Board; for the approval of internal regulatory documents of the Bank that determine the rules, procedures, manner of carrying out banking operations and transactions, the procedure for the interaction among the structural units of the Central Head Office and branches of the Bank.	7.1. By decision of the Executive Board, collegial working bodies of the Bank (committees, panels, commissions, etc.) shall be established in the Bank from among members of the Executive Board and/or heads of Bank units; such collegial working bodies shall not be executive bodies of the Bank and shall be established for the purposes of making decisions on matters of the Bank's activities, in particular, for the preparation and preliminary review of matters falling within the purview of the Executive Board.	The powers to approve internal regulatory documents shall be delegated to the heads of blocks. Collegial working bodies shall make decisions in case of disagreements.

**SBERBANK
OF RUSSIA**

APPROVED
by decision of the General Meeting of
Shareholders
of Sberbank
Minutes No. __ dated __

**REGULATION
on the Executive Board of Sberbank
(Revision 5)**

MOSCOW, 2025

IRD DETAILS

IRD Title	Regulation on the Executive Board of Sberbank (Revision 5)		
Unit responsible for IRD development	Corporate Secretary Service		
IRD prepared by Telephone number			
IRD type	Underlying / Documents approved by the Supreme Management Body and regulating the operations of the Supreme Management Body		
Business area code / process code	not applicable		
This IRD applies to the following units:	*	Central Head Office	Centrally subordinated units
		Regional banks	Subbranches
		Bank branches	Sberbank Group
		Foreign branches	
Upper-level process IRD	not applicable		
IRD history			
Revision number	Details of the administrative document that approved the IRD / amendments to the IRD, date, and position of the approving officer		
1	Minutes of the Annual General Meeting of Shareholders of Sberbank of Russia dated 18/06/2004 No. 16		
2	Minutes of the Annual General Meeting of Shareholders of Sberbank of Russia dated 04/06/2010 No. 23		
3	Minutes of the Annual General Meeting of Shareholders of Sberbank of Russia dated 10/06/2014 No. 27		
4	Minutes of the Annual General Meeting of Shareholders of Sberbank dated 29/05/2019 No. 32		
IRDS superseded by this IRD			
Regulation on the Executive Board of Sberbank (Revision 4) No. 1279-4			
Effective date of IRD		IRD effective period	
From the date of approval			

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1. General Provisions

1.1. This Regulation on the Executive Board of Sberbank of Russia (hereinafter, the Regulation on Sberbank Executive Board, the Regulation) has been developed in accordance with the law of the Russian Federation and the Charter of Sberbank (hereinafter, the Bank) and shall regulate the procedure for the establishment of the Bank's executive bodies – the Executive Board and the CEO, Chairman of the Executive Board of the Bank, and for early termination of their powers, the purview and liability of the Bank's executive bodies, the decision-making procedure, and the procedure for interaction between the Executive Board and the Bank's collegial working bodies.

1.2. The Executive Body shall be the collegial executive body of the Bank. The CEO, Chairman of the Executive Board of the Bank shall be the sole executive body of the Bank.

The Executive Board and the CEO, Chairman of the Executive Board of the Bank shall manage the Bank's day-to-day activities.

1.3. In its activity, the Executive Board of the Bank shall take guidance in the federal laws and other statutes and regulations of the Russian Federation (hereinafter, the "Russian law"), regulations of the Bank of Russia, the Bank's Charter, decisions of the General Meeting of Shareholders and the Supervisory Board of the Bank, this Regulation, and other internal regulatory documents of the Bank.

1.4. The CEO, Chairman of the Executive Board and the Executive Board of the Bank shall be accountable to the Supervisory Board and the General Meeting of Shareholders of the Bank.

2. Procedure for Establishment and Termination of Powers of the Executive Board

2.1. The number of the Executive Board members and personal memberships shall be determined and members of the Executive Board shall be elected by decision of the Bank's Supervisory Board. The Supervisory Board shall elect members of the Executive Board from among the candidates proposed by the CEO, Chairman of the Executive Board of the Bank.

2.2. Candidates for the positions of the CEO, Chairman of the Executive Board and of members of the Executive Board shall meet the requirements set out in the Russian law and the Bank of Russia regulations adopted in accordance therewith.

Candidates for the positions of the CEO, Chairman of the Executive Board and of members of the Executive Board shall be subject to mandatory approval by the Bank of Russia in the manner prescribed by it.

2.3. The rights and duties of the CEO, Chairman of the Executive Board and of the Executive Board members with regard to the management of the Bank's day-to-day activities shall be determined by the Russian law, the Bank's Charter, this Regulation, and the contract made by the Bank with each of them on the terms and conditions approved by the Bank's Supervisory Board (the model contract).

The contract with the CEO, Chairman of the Executive Board shall be signed on behalf of the Bank by the Chairman of the Bank's Supervisory Board or the person authorized by the Supervisory Board of the Bank, those with the Executive Board members, by the CEO, Chairman of the Executive Board.

2.4. The size of remuneration and compensations paid to the CEO, Chairman of the Executive Board and to the members of the Executive Board of the Bank shall be determined by the Bank's Supervisory Board.

2.5. The Bank's Supervisory Board may at any time make the decision on early termination of the powers of the Executive Board members.

The powers of a member of the Executive Board shall be deemed terminated from the date specified in the decision of the Bank's Supervisory Board or, if not so specified, from the date on which the decision is made by the Supervisory Board.

2.6. Termination of the powers of a member of the Executive Board shall not entail dismissal from the respective position occupied by such member in the Bank.

2.7. If the number of members of the Executive Board determined by decision of the Executive Board in accordance with Cl. 2.1. of this Regulation becomes less than the quorum for holding a session of the Executive Board as set out in Cl. 5.2. hereof, the Supervisory Board shall establish a new Executive Board.

2.8. The CEO, Chairman of the Executive Board of the Bank, members of the Executive Board may not

perform the functions of the chief executive officer, chief accounting officer in other organizations that are credit institutions, foreign banks (including any of its branches), insurance or clearing organizations, professional securities market participants, market operators in commodity and/or financial markets, joint-stock investment funds, specialized depositories of investment funds, unit investment funds and non-state pension funds, organizations involved in the provision of pensions and pension insurance, management companies of investment funds, unit investment funds and non-state pension funds, microfinance companies, as well as organizations engaged in leasing activities or that are affiliated with the Bank (except where the foreign bank and Sberbank are parent and subsidiary business entities in relation to each other, or where the Bank's affiliate is a non-profit organization, other than a state-owned corporation).

The CEO, Chairman of the Executive Board and members of the Executive Board may only combine offices in the management bodies of other organizations with the consent of the Bank's Supervisory Board.

2.9. A member of the Executive Board may access insider information only after their inclusion in the Insiders List of the Bank¹ in accordance with the requirements of the Russian law, with the internal regulatory and administrative documents of the Bank in the sphere of counteracting illegal use of insider information and market manipulation.

3. Purview of the Executive Board

3.1. The main objectives of the Executive Board shall be to: ensure that decisions made by the General Meeting of Shareholders and the Supervisory Board of the Bank are carried out, implement the provisions of the Bank's Development Strategy, pursue policies aimed at enhancing the Bank's competitiveness and profitability, ensure that its financial and economic position remains stable, protect the shareholders' rights, ensure that their investments perform efficiently, honor the obligations owed to customers, improve customer service quality.

3.2. The purview of the Executive Board shall include making of decisions on matters determined by the Bank's Charter, with the exception of those reserved by the Russian law for the General Meeting of Shareholders and the Supervisory Board of the Bank.

3.3. In accordance with the objectives assigned to it, the Executive Board shall:

1) discuss on a preliminary basis matters that are subject to review by the General Meeting of Shareholders and the Supervisory Board of the Bank, including annual reports, annual accounting (financial) statements of the Bank, prepare drafts of appropriate decisions thereon, take action to carry out the decisions made by the General Meeting of Shareholders and the Supervisory Board of the Bank;

2) review and approve reports of the heads of the Banks Central Head Office units and the heads of regional banks, the Bank's branches and representative offices on the results of operations in respective periods and the results of activity undertaken in specific areas of banking operations;

3) enable effective implementation of the Bank's risk management policy, organize the risk management process in the Bank;

4) ensure technological development of the Bank, take action to have the most advanced banking technologies implemented in the operations of the Bank's units, ensure implementation of comprehensive banking automation projects, deployment of state-of-the-art banking infrastructure, orchestrate implementation of effective information transfer and exchange systems;

5) ensure development of the Bank's branch network and the network of separate units of the Bank, their technological advancement, improvement of the quality of services provided by them;

6) make decisions on participation and exit from participation, including a change in the Bank's share of participation in other entities, except for those in respect of which matters of participation and exit from participation are reserved for other management bodies of the Bank by the federal law or the Bank's Charter;

7) implement the Bank's strategy and policy with regard to the organization and carrying out of internal control, consider the state of accounting and reporting, materials and results of periodic assessments of the Bank's internal control effectiveness, orchestrate creation of a system of control over elimination of identified violations and drawbacks of internal control and measures taken for the purposes of such elimination, hear

¹ The Insiders List of the Bank means a list of individuals and legal entities having access to the insider information of the Bank and of third parties.

reports of heads of branches and other separate units of the Bank following audits and inspections of their activities, make decisions on these matters;

8) exercise control over compliance, by the Bank's units, with federal laws and other statutes and regulations, verify that the Bank's activities are in compliance with internal documents, including those determining the internal control procedures, and assess whether their contents match the nature and scale of the Bank's operations;

9) establish the Bank's remuneration system;

10) approve candidates to the positions of chairpersons of regional banks, grant consents to the removal from office of chairpersons of regional banks; consider proposals on nomination of the Bank's most distinguished employees for state awards of the Russian Federation;

11) approve internal documents regulating the Bank's day-to-day activities, including those that determine the Bank's policies in various areas of activity, management of bank risks, activities of the Bank's collegial working bodies, with the exception of those whereof approval is reserved for the General Meeting of Shareholders and the Supervisory Board of the Bank;

12) make decisions on establishment and dissolution of collegial working bodies of the Bank, including the Bank's panels, commissions and committees, approve regulations on such collegial working bodies and determine their functions, including those related to approval of the Bank's internal documents;

13) approve regulations on the Bank's branches and representative offices, introduce changes thereto, make decisions to change the status, name of a branch;

14) make decisions on the appointment of temporary administration or an authorized representative of the Bank to manage the branch (regional bank and branch);

15) set amounts within the limit of which the CEO, Chairman of the Executive Board of the Bank, First Deputy Chairmen of the Executive Board and Deputy Chairmen of the Executive Board of the Bank may carry out transactions on behalf of the Bank;

16) consider issues of entering into transactions involving amounts that exceed the limits established by it for the CEO, Chairman of the Executive Board of the Bank, First Deputy Chairmen of the Executive Board, and Deputy Chairmen of the Executive Board of the Bank;

17) consider and resolve upon other matters related to the Bank's activities.

3.4. In addition to the matters referred to in Cl. 3.3 of this Regulation and reserved for the Executive Board by the Bank's Charter, the Executive Board shall also perform the following functions:

1) review and approve the Bank's Development Strategy for subsequent approval by the Supervisory Board, and monitor its implementation;

2) approve the business plan and the budget of the Bank and monitor their implementation (in particular, through regular reports from heads of the Bank's units);

3) determine the Bank's policies in its main areas of activity, including lending, interest rate, pricing, banking process management and other policies;

4) determine the structure of the Bank's collegial working bodies and collegial bodies of branches (including the executive boards of regional banks, branch boards, commissions and committees of branches); make decisions on the establishment of collegial bodies of branches (except for decisions on the establishment of branch boards); approve regulations on collegial bodies of branches; determine their functions;

5) approve the results of monitoring of the Bank's exposure to risks, limitations by risk types, and recommendations about acceptable levels of risk for the Bank;

6) make decisions on the Bank's participation in legislative and lawmaking activities;

7) make decisions on the Bank's engagement in charity, sponsorship and other non-profit activities;

8) make decisions on other matters of the Bank's day-to-day activities essential for the accomplishment of the goals of the Bank's activities and for the assurance that it operates in compliance with the Bank's Charter and the Bank's internal regulatory documents.

4. CEO, Chairman of the Executive Board

4.1. The CEO, Chairman of the Executive Board of the Bank shall manage the activities of the Executive

Board.

4.2. The CEO, Chairman of the Executive Board of the Bank shall be elected by the Supervisory Board for the period of time prescribed by the Bank's Charter.

The Supervisory Board may at any time make the decision on early termination of the powers of the CEO, Chairman of the Executive Board of the Bank.

4.3. The person elected to act as the CEO, Chairman of the Executive Board of the Bank may be reelected to this office an unlimited number of times.

4.4. The CEO, Chairman of the Executive Board shall ensure that decisions made by the General Meeting of Shareholders and the Supervisory Board of the Bank are carried out, preside over the Executive Board of the Bank and organize its activities, distribute responsibilities among the members of the Executive Board, preside at sessions of the Executive Board, sign minutes of the Executive Board, and resolve any other matters provided for by the Bank's Charter and this Regulation.

4.5. In case of temporary absence of the CEO, Chairman of the Executive Board of the Bank, their duties shall be performed by one of their first deputies, deputies, or another person subordinate to them.

The person temporarily performing the duties of the CEO, Chairman of the Board shall act on the basis of the Bank's Charter and the relevant order of the CEO, Chairman of the Board of the Bank.

4.6. The purview of the CEO, Chairman of the Executive Board acting as the sole executive body of the Bank are determined by the Russian law and the Bank's Charter.

5. Decisions of the Executive Board

5.1. The procedure for preparing and holding sessions and absentee votings of the Executive Board shall be determined by this Regulation and the Rules of Procedure of the Executive Board of the Bank.

5.2. The quorum for the making of decisions by the Executive Board shall be at least two thirds of the elected members of the Executive Board.

5.3. Decisions of the Executive Board may be made at sessions or by absentee voting. Voting at a session of the Executive Board may be combined with absentee voting. Participation in an Executive Board session may be on a remote basis with the help of electronic or other technical means, provided that the methods used permit to reliably identify the person remotely participating in the session and allow such person to participate in the discussion of the agenda items and vote on any agenda items put to vote. Executive Board sessions with remote participation may be held either with a possibility to be present at the session venue or without determining such venue.

5.4. The fact of holding a session of the Bank's Executive Board and the results of voting at the session, including where voting at the session is combined with absentee voting, as well as the results of absentee voting shall be evidenced by the minutes of the session or absentee voting outcomes for the purpose of decision-making by the Bank's Executive Board (hereinafter, the Minutes of the Executive Board).

The Minutes of the Executive Board shall be signed by the CEO, Chairman of the Executive Board of the Bank.

5.5. Decisions of the Executive Board shall be deemed made if more than one half of the elected members of the Executive Board have voted in favor of such decisions.

5.6. The minutes of the Executive Board of the Bank shall specify:

1) the date and time of the session, and if voting at the session was combined with absentee voting, also the deadline for the acceptance of documents containing the expression of will of the members of the Executive Board of the Bank who voted in absentia, the venue of the session or the information that the session with remote participation was held without determining its venue, or, in the case of absentee voting, the deadline for the acceptance of the documents containing the expression of will of a member of the Bank's Executive Board;

2) the persons who participated in the session or in absentee voting;

3) the agenda;

4) the agenda items that were put to vote, and results (outcomes) of the vote taken on each agenda item, indicating the vote option cast by each member of the Executive Board or that they did not participate in the

voting, and the decisions made on each agenda item;

- 5) any agenda items that were not put to vote;
- 6) information on the person who signed the minutes.

5.7. Decisions of the Executive Board shall be binding upon all employees of the Bank.

6. Duties and Liability of the CEO, Chairman of the Executive Board and of Members of the Executive Board

6.1. The CEO, Chairman of the Executive Board and members of the Executive Board of the Bank shall act in the interests of the Bank, exercise their rights and perform their duties in relation to the Bank reasonably and in good faith.

6.2. Members of the Bank's Executive Board shall personally participate in the sessions of the Bank's Executive Board, transfer of the right to vote vested in a member of the Executive Board to another person shall not be allowed.

6.3. As members of the Executive Board exercise their powers, they shall:

1) comply with requirements of the Russian law and other applicable legislation, the Bank's internal regulatory and administrative documents, including those on counteracting illegal use of insider information and market manipulation and on conflict of interest management;

2) not assume responsibilities or do anything that will or may potentially result in a conflict of interest; observe the requirements of the Conflict of Interest Management Policy of Sberbank Group;

3) immediately inform the Executive Board by sending a notice to the CEO, Chairman of the Executive Board about a conflict of interest in relation to decision-making, in particular, interest in the Bank's execution of a transaction, and reasons for its occurrence, or by oral announcement at a session of the Executive Board before the relevant item is reviewed;

4) refrain from being present at the session of the Executive Board when issues with regard to which they have a conflict of interest are discussed, and shall not participate in discussions and voting on such issues;

5) disclose, to the Bank, information about their commercial activities unrelated to the Bank's interests;

6) not disclose or use for personal ends or in the interests of any third parties the information that they became aware of if such information is confidential (bank secret, commercial secret of the Bank or its partners, persons or entities controlled by the Bank, personal data) and insider information;

7) not use their official position and received information about the Bank's activities for personal ends.

6.4. The CEO, Chairman of the Executive Board and members of the Executive Board shall, if the Bank or its shareholders acting in the interests of the Bank so request, reimburse the Bank for any losses caused for the Bank by their culpable acts (omissions).

At the same time, members of the Executive Board who voted against the decision that caused losses for the Bank or its shareholder or refrained from voting shall be relieved from liability.

6.5. If in accordance with the requirements of the Russian law liability rests with several members of the Executive Board, their liability to the Bank or the Bank's shareholders shall be on a joint and several basis.

6.6. The CEO, Chairman of the Executive Board and members of the Executive Board shall be liable for their failure to comply with any requirements and duties imposed on them by the Russian law and other applicable legislation on counteracting illegal use of insider information and market manipulation.

7. Procedure for Interaction between the Executive Board and the Bank's Collegial Working Bodies

7.1. By decision of the Executive Board, collegial working bodies of the Bank (committees, panels, commissions, etc.) shall be established in the Bank from among members of the Executive Board and/or heads of Bank units; such collegial working bodies shall not be executive bodies of the Bank and shall be established for the purposes of making decisions on matters of the Bank's activities, in particular, for the preparation and preliminary review of matters falling within the purview of the Executive Board.

7.2. By decision of the Executive Board, matters falling within the purview of the Executive Board may

be delegated to collegial working bodies, with the exception of those which are reserved for the Executive Board in accordance with the requirements of the Russian law or the Bank's Charter.

7.3. By decision of the Executive Board,² non-employees of the Bank may be members of the Bank's collegial working bodies.

Members of the Bank's collegial working bodies who are not employed by the Bank shall be liable in accordance with the Russian law for any disclosure of confidential and insider information obtained by them during their membership in the relevant body.

8. Final Provisions

8.1. This Regulation shall be approved by the General Meeting of Shareholders of the Bank and shall be subject to revision to ensure that it remains compliant with the requirements of the Russian law and the Bank's Charter.

² The decision shall be made as the regulation on the respective body is approved by including a clause permitting non-employees of the Bank to be members of such body.