

Issue No. 5 on the agenda of the AGM: **Granting consent to a related-party transaction**

Decision wording: **In accordance with Clause 1, Article 81, and Clauses 3.1 and 4, Article 83, of Federal Law No. 208-FZ "On Joint Stock Companies" dated 26 December 1995, a resolution shall be passed on approving a related-party transaction:**

Insurance Policy

Parties to the transaction: Insured Sberbank of Russia (Sberbank); Insurer insurance company (to be determined after a tender).

Subject matter of the transaction: The Insurer undertakes, upon occurrence of any of the insured events specified in the Insurance Contract, to pay insurance indemnity (as applicable) to the respective Insured and/or any third party entitled to such indemnity in accordance with the Insurance Contract.

Insured parties:

- 1) any Company (the Insured and/or any Subsidiary of the Insured); and/or
- 2) any Insured Person: any individual who (a) at any time prior to the Insured Period was; and/or (b) at the time when the Insured Period opens, is; and/or (c) at any time during the Insured Period will become:
 - a) a Director (a member of the Supervisory Board or the Board of Directors)/Officer (including the sole executive body, a deputy of the sole executive body, a member of a collegial executive body, a senior vice-president, a vice-president, the chief accountant, etc.)/other Company Employee as stated in the Insurance Policy; and/or
 - b) any other person indicated in the Insurance Policy.

Beneficiaries: with reference to covering the Company's and Insured Persons' liability for financial losses incurred by third parties: third parties incurring such financial losses; with reference to covering any costs and expenses borne by the Insured Companies and persons: the Insured Companies and Persons.

Insured objects

Coverage A: Material interests of the Insured Person related to (1) an obligation to indemnify a financial loss sustained by a third party in relation to a legal claim; (2) the incurrence of and/or the necessity to incur any costs in association with a legal claim.

Coverage B: Material interests of any Company related to such Company's indemnification of any losses associated with a legal claim filed against an Insured Person.

Coverage C: Material interests of any Company related to (1) their obligation to indemnify financial losses sustained by a third party in relation to a securities claim; (2) the incurrence of and/or the necessity to incur any costs in association with a securities claim.

Insured events

Coverage A: (1) the onset of all of the following circumstances: the incurrence of an obligation of any Insured Person to indemnify any financial losses sustained by third parties through any wrongful act of that Insured Person and the filing of any legal claim related to such financial losses against that Insured Person; (2) the filing of any legal claim against an Insured Person that may result in any expenses for that Insured Person or the necessity to incur such expenses in relation to that claim.

Coverage B: any costs expenses borne by any Company exclusively in relation to the indemnification by that Company of any damages to any Insured Person and/or another party in the interests of any Insured Person in association with any claim filed against any Insured Person and/or the liability of any Insured Person for any financial losses sustained by third parties.

Coverage C: (1) the onset of all of the following circumstances: the incurrence of an obligation of any Company to indemnify any financial losses caused to any third parties in connection with any wrongful act of the Company, and any securities claims made against such Company in connection with the financial losses; (2) any securities claims made against such Company, which may result in any expenses for such Company or the necessity to bear such expenses in connection with the securities claims.

Insurance Policy term/Insured Period: 01/07/2024 – 30/06/2025 with the extension option for the next period from 01/07/2025 until 30/06/2026, with the material terms of the Policy preserved.

Transaction price: the insurance premium cannot exceed RUB 195,000,000 (One hundred and ninety-five million) for each Insured Period.

Coverage amount

Total for all insurance coverages and additional limits other than the additional limits for Independent Directors: RUB 6,000,000,000 (Six billion).

– Additional limit per Independent Director: RUB 30,000,000 (Thirty million). Total additional limits for Independent Directors: RUB 150,000,000 (One hundred and fifty million).

Deductibles (for each Insured Event)

Coverage A: Not applicable

Coverage B: not more than RUB 15,000,000 (Fifteen million)

Coverage C: not more than RUB 30,000,000 (Thirty million)

Free-of-charge discovery period: 60 (sixty) calendar days.

Coverage territory: worldwide.

Other material terms: in line with the Insurance Policy.

Persons interested in the transaction and the grounds on which they are deemed as such:

- members of the Executive Board of Sberbank;
- sole executive body of Sberbank;
- members of the Supervisory Board of Sberbank.

The said persons are insured under the Insurance Policy.

Explanatory note on the item

The Annual General Meeting of Shareholders of Sberbank (hereinafter, the AGM and the Bank respectively) is invited to pass a resolution to approve the related-party transaction between the Bank and an insurance company (to be determined after a tender) for insuring the liability of executives of the Bank and Group companies on the terms and conditions described in the AGM draft resolution.

Legal aspects of liability insurance:

- According to the Civil Code of the Russian Federation and Federal Law No. 208-FZ "On Joint Stock Companies" dated 26 December 1995, members of management bodies are liable to the company for damages caused to the company by their wrongful acts (omissions);
- According to the Corporate Governance Code (recommended by the Bank of Russia to public companies [letter No. 06-52/2463 dated 10 April 2014]), joint stock companies are advised to insure the liability of the board of directors and executive management bodies at their own expense, so that if any actions of the members of such bodies cause any damages to the company or third parties, such damages may be reimbursed with the funds of the insurance company/

Rationale for liability insurance:

- risk of liability of directors and officers for losses incurred;
- personal liability of directors and officers, unlike the Bank, is unlimited;
- personal property of directors and officers may be subject to foreclosure;
- the cost of defending and prosecuting directors and officers can be significant.

Main reasons for the higher insurance premium (higher tariffs):

- reduction of insurance capacity for directors and officers insurance in Russia due to the growth of unprofitability;
- refusal of reinsurers from friendly countries to participate in reinsurance of risks of directors and officers of financial institutions and sanctioned companies in Russia;
- legislative restrictions on reinsurance in unfriendly countries after the Federal Law No. 55-FZ "On Amendments to Certain Legislative Acts of the Russian Federation" dated 14.03.2022 came into force;
- the trend to reduce the capacity of directors' and officers' insurance programs, to refuse prolongation, and to optimize coverage within groups remains.

D&O Policy:

- provides for indemnification of losses and defense expenses of the insured persons (members of the Supervisory Board (Board of Directors) and officers of the Bank/subsidiaries) in case of a claim related to any Wrongful Act in the exercise of their powers, including a Securities Claim;
- commission of any willful criminal offense or willful fraudulent acts shall not be covered by the Policy;
- the sum insured is RUB 6,000,000,000,000 (Six billion), the additional sum insured for an independent member of the Supervisory Board is RUB 30,000,000 (Thirty million), the aggregate additional sum insured for all independent directors is RUB 150,000,000 (One hundred and fifty million);
- insurance period - 01/07/2024 – 30/06/2025 with the extension option for the next period from 01/07/2025 until 30/06/2026, with the material terms of the Policy preserved;

- insurance premium: the insurance premium shall not exceed RUB 195,000,000 for each insurance period.

In accordance with Articles 81 and 83 of Federal Law 208-FZ dated 26.12.1995 "On Joint-Stock Companies", the Insurance Contract is a related-party transaction.

Since the President, Chairman of the Executive Board, members of the Executive Board and the Supervisory Board of the Bank are insured under this transaction and are recognized as interested parties to it, the resolution on consent to the conclusion of the Insurance Contract shall be adopted by the Meeting upon the proposal of the Supervisory Board.

The Supervisory Board of the Bank has considered the terms and conditions of conclusion of the Insurance Contract and, taking into account the opinion of the Risk Management Committee of the Supervisory Board, recommends the AGM to adopt a resolution on consent to related-party transaction.