

## Remuneration of members of the bank's governing bodies

*The Staff and Remuneration Committee of Sberbank's Supervisory Board is authorized to establish the principles and criteria for determining the remuneration of members of the Supervisory Board and the CEO and Chairman of the Executive Board, as well as members of Sberbank's Executive Board.*

The decision to pay remuneration to members of the Supervisory Board is made at the annual General Shareholders' Meeting.

### Executive Board remuneration

Salaries and bonuses are paid to members of the Executive Board in accordance with contracts signed with the Chairman and CEO of the Bank and each board member. The bank does not pay any commission or use any stock options for the remuneration of board members.

There were no stock options or interest-free or preferential loans issued to bank employees in 2012 or 2011 and no other indirect incentive schemes offered (such as insurance or credit-deposit programs).

To control expenses with respect to board members' remuneration, the following limits were set by the bank's Supervisory Board:

- limits on regular salary;
- limits on the bonus paid during the year subject to Sberbank's net profit and the performance and KPIs of a given board member;
- limits on the annual bonus paid as a percentage of the bank's net profit.

These limits are stipulated in each board member's employment contract. Information on the value of payments to Executive Board members is published on the Sberbank website as part of the bank's quarterly reports.

Payments made to Executive Board members for 2012 amounted to 2.4 bln RUB, (versus 2.2 bln RUB in 2011).

### Remuneration of members of the Supervisory Board and the Statutory Audit Commission

Based on the decision made at the General Shareholders' Meeting on June 1, 2012, remuneration of members of the Supervisory Board and the Statutory Audit Commission is as follows:

- remuneration of Supervisory Board members in 2011 — 55.8 mln RUB;

In November 2012, the Supervisory Board adopted a new approach to remunerating Supervisory Board members, which will be brought for approval at the AGM in 2013. According to this policy, the remuneration consists of a fixed part and additional variable part for participation in board committees, as well as for chairing the committees and the Supervisory Board.

- remuneration of Statutory Audit Commission in 2011 — 3.3 mln RUB.

### **Compliance with Corporate Governance Code**

Sberbank is committed to high standards of corporate governance. Sberbank has complied during 2012 with the applicable Code of Corporate Conduct recommended by the FCSM for the companies founded in the Russian Federation, and Sberbank's Corporate Governance Code developed on this basis and approved at the shareholders meeting.

The respect of the rights and legitimate interests of shareholders and clients, transparency, sustainable efficiency and financial stability, and profitability are of the first priority for the Bank. The Code is available at the Bank's website: [www.sberbank.ru](http://www.sberbank.ru).