

**SBERBANK OF RUSSIA**  
**OPEN JOINT-STOCK COMPANY**

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**MINUTES No. 28**  
of the General Shareholders' Meeting

**Full name of the Company:** Sberbank of Russia Open Joint-Stock Company (hereinafter referred to as the "Company," "Sberbank of Russia").

**Location of the Company:** 19 Vavilova St., Moscow, 117997 Russia.

**Type of general meeting:** Annual General Shareholders' Meeting (hereinafter referred to as the "Meeting," the "Shareholders' Meeting").

**Form of Meeting:** meeting (joint attendance of shareholders to discuss items on the agenda and pass resolutions on issues put to the vote, with the voting ballots to be sent (delivered) prior to the holding of the Shareholders' Meeting).

**Date of the Meeting:** May 29, 2015.

**Meeting venue:** Sberbank of Russia Conference Hall, 19 Vavilova St., Moscow.

**Registration start time for those eligible to attend:** 8:00 a.m. Moscow time.

**Registration end time for those eligible to attend:** 1:15 p.m. Moscow time.

**Meeting opening time:** 10:00 a.m. Moscow time.

**Meeting closing time:** 2:50 p.m. Moscow time.

**Vote counting start time:** 1:15 p.m. Moscow time.

The list of persons eligible to attend the Meeting has been compiled according to Sberbank of Russia registered securities owner register as of the end of the banking day on April 20, 2014.

**Postal address used to send the completed voting ballots:** 19 Vavilova St., Moscow, 117997 Russia.

**Chairman of the Meeting:** Sergey M. Ignatiev, Chairman of the Supervisory Board of the Company.

**Secretary of the Meeting:** Yevgeny M. Metelsky, Secretary of the Supervisory Board of the Company.

**Presidium of the Meeting:**

1. Sergey M. Ignatiev
2. Herman O. Gref

The Meeting was attended by members of the Supervisory Board and the Audit Commission, candidates thereto, the Auditor's representative, and members of the Executive Board of Sberbank of Russia.

Functions of the Tally Committee of the Meeting pursuant to Clause 4 of Article 97 of the Civil Code of the Russian Federation and Article 56 of Federal Law dated December 26, 1995 No. 208-FZ "On Joint-Stock Companies" were performed by STATUS JSC, Sberbank of Russia's Registrar (hereinafter referred to as the "Registrar").

**Full company name of the Registrar:** STATUS Registrar Company Joint-Stock Company.

**Location of the Registrar:** 32/1 Novorogozhskaya St., Moscow, 109544 Russia.

**Shareholders' Meeting Agenda**

1. Approving the Annual Report
2. Approving the Annual Accounting (Financial) Statements
3. Distribution of Profits and Payment of Dividends for 2014
4. Approving the Auditor
5. Electing the Members of the Supervisory Board
6. Electing the Members of the Audit Commission
7. Electing CEO, Chairman of the Executive Board
8. Approving the New Version of the Charter
9. Approving the New Version of the Regulations on the General Shareholders' Meeting

10. Approving the New Version of the Regulations on the Supervisory Board
11. Approving the New Version of the Regulations on Remuneration and Compensation Paid to the Members of the Supervisory Board
12. Approving a Related Party Transaction

**Opening of the Meeting**

On May 29, 2015, at 10:00 a.m. Moscow time Sergey M. Ignatiev, Chairman of the Shareholders' Meeting, announced the start of the Meeting, read out the composition of the Presidium of the Meeting, time limit on speeches to be delivered at the Meeting, and speaker questioning procedure.

The Chairman of the Meeting then informed the attendees that functions of the Tally Committee of the Meeting would be performed by STATUS JSC, the Registrar of the Sberbank of Russia.

Mikhail N. Nedelsky, Chairman of the Tally Committee, was recognized to notify of the validity of the Meeting, who brought the information on presence of quorum to hold the Meeting to notice of shareholders.

The total number of votes held by holders of voting shares was 21,586,948,000.

The number of votes held by shareholders attending the Meeting was 14,500,315,860, which represents 67.17 percent of the number of votes held by persons eligible to vote.

Quorum to hold the Meeting, as required by Article 58 of Federal Law dated December 26, 1995 No. 208-FZ "On Joint-Stock Companies", was reached and the Meeting was deemed qualified.

Thereafter, the Chairman of the Meeting declared it open and shareholders proceeded to consider items on the agenda of the Meeting.

**On the first item on the agenda:**

Herman O. Gref, CEO, Chairman of the Executive Board of Sberbank of Russia, reported on the first item on the Meeting's agenda providing the Meeting with information on basic financial performance figures of the Company, its development strategy, and investments.

It was proposed that shareholders of the Company approve the 2014 Annual Report of Sberbank of Russia.

**The first item put to a vote:**

Approve the Annual Report for 2014.

Number of votes held by persons listed as eligible to attend the Meeting to be cast on the agenda item: 21,586,948,000.

Number of votes attached to voting shares of the Company calculated subject to requirements of Clause 4.20 of the Regulations on Additional Requirements to General Shareholders' Meeting Preparation, Calling, and Holding Procedure, approved by Order No. 12-6/pz-n of the Federal Service for Financial Markets of Russia dated February 2, 2012 (hereinafter referred to as the "Regulations"): 21,586,948,000.

Number of votes held by persons participating in the vote on this agenda item: 14,500,315,860, which represents 67.17 percent of the number of votes held by persons eligible to vote.

Quorum to pass resolution on this item on the agenda was reached.

**Voting results on the item put to the vote:**

Number of votes out of the total number of voting shares counted toward adoption of resolution on this item, which were cast in favor of each of the voting options			Number of votes that were not included in tally of votes due to annulment of the ballots or otherwise	
For	Against	Abstained		
14,484,973,090 (99.894 percent)	249,340 (0.002 percent)	3,039,357 (0.021 percent)	12,054,073	(0.083 percent)

**The following resolution was passed on the first agenda item by a majority of votes:**

Approve the Annual Report for 2014.

**On the second item on the agenda:**

Marina Yu. Lukyanova, Chief Accountant of the Company and Director of the Accounting and Reporting Office, reported on the second item on the Meeting's agenda providing shareholders with information on the annual accounting reports of the Company for 2014 prepared in accordance with Russian accounting standards.

It was proposed that shareholders of the Company resolve to approve the 2014 Annual Accounting (Financial) Reports of Sberbank of Russia.

**The second item put to the vote:**

Approve the Annual Accounting (Financial) Statements for 2014.

Number of votes held by persons listed as eligible to attend the Meeting to be cast on the agenda item: 21,586,948,000.

Number of votes attributed to voting shares of the Company calculated subject to requirements of Clause 4.20 of the Regulations: 21,586,948,000.

Number of votes held by persons participating in the vote on this agenda item: 14,500,315,860, which represents 67.17 percent of the number of votes held by persons eligible to vote.

Quorum to pass resolution on this item on the agenda was reached.

**Voting results on the item put to the vote:**

Number of votes out of the total number of voting shares counted toward adoption of resolution on this item, which were cast in favor of each of the voting options			Number of votes that were not included in tally of votes due to annulment of the ballots or otherwise	
For	Against	Abstained		
14,485,017,260 (99.894 percent)	211,028 (0.002 percent)	3,097,405 (0.021 percent)	11,990,167	(0.083 percent)

**The following resolution was passed on the second agenda item by a majority of votes:**

Approve the Annual Accounting (Financial) Statements for 2014.

**On the third item on the agenda:**

Alexander V. Morozov, Deputy Chairman of the Executive Board of Sberbank of Russia, reported on the third item on the Meeting's agenda informing of the profit margin at the 2014 year-end and rationale for profit allocation, including that for payment of dividends.

As recommended by the Supervisory Board of Sberbank of Russia (Minutes No. 19 dated April 17, 2015), it was proposed that shareholders of the Company pass the resolution on profit allocation and dividend payment for 2014.

**The third item put to the vote:**

1. Approve distribution of profits for 2014. The profits not directed to the payment of dividends for 2014 shall be held as retained earnings of Sberbank of Russia.

2. Pay dividends for 2014 on the ordinary shares in the amount of 0.45 rubles per share and on the preferred shares in the amount of 0.45 rubles per share.

3. Establish June 15, 2015, as the record date to determine the persons entitled to receive the dividends.

Number of votes held by persons listed as eligible to attend the Meeting to be cast on the agenda item: 21,586,948,000.

Number of votes attributed to voting shares of the Company calculated subject to requirements of Clause 4.20 of the Regulations: 21,586,948,000.

Number of votes held by persons participating in the vote on this agenda item: 14,500,315,860, which represents 67.17 percent of the number of votes held by persons eligible to vote.

Quorum to pass resolution on this item on the agenda was reached.

**Voting results on the item put to the vote:**

Number of votes out of the total number of voting shares counted toward adoption of resolution on this item, which were cast in favor of each of the voting options			Number of votes that were not included in tally of votes due to annulment of the ballots or otherwise	
For	Against	Abstained		
14,484,960,960 (99.894 percent)	917,433 (0.006 percent)	2,397,647 (0.017 percent)	12,039,820	(0.083 percent)

**The following resolution was passed on the third agenda item by a majority of votes:**

1. Approve distribution of profits for 2014. The profits not directed to the payment of dividends for 2014 shall be held as retained earnings of Sberbank of Russia.
2. Pay dividends for 2014 on the ordinary shares in the amount of 0.45 rubles per share and on the preferred shares in the amount of 0.45 rubles per share.
3. Establish June 15, 2015, as the record date to determine the persons entitled to receive the dividends.

**On the fourth item on the agenda:**

Nikolay V. Tsekhomskiy, Senior Vice-President of Sberbank of Russia, Director of the Financial Department, reported on the fourth item on the Meeting's agenda providing shareholders with information on the auditing organization Ernst & Young LLC, nominated by the Supervisory Board of the Company for approval as the Auditor of the Company.

It was proposed that shareholders of the Company approve this organization as the Auditor of Sberbank of Russia for 2015 and the first quarter of 2016.

**The fourth item put to the vote:**

Approve Ernst & Young LLC as the auditor for 2015 and the first quarter of 2016.

Number of votes held by persons listed as eligible to attend the Meeting to be cast on the agenda item: 21,586,948,000.

Number of votes attributed to voting shares of the Company calculated subject to requirements of Clause 4.20 of the Regulations: 21,586,948,000.

Number of votes held by persons participating in the vote on this agenda item: 14,500,315,860, which represents 67.17 percent of the number of votes held by persons eligible to vote.

Quorum to pass resolution on this item on the agenda was reached.

**Voting results on the item put to the vote:**

Number of votes out of the total number of voting shares counted toward adoption of resolution on this item, which were cast in favor of each of the voting options			Number of votes that were not included in tally of votes due to annulment of the ballots or otherwise	
For	Against	Abstained		
14,481,070,612 (99.867 percent)	3,510,096 (0.024 percent)	3,522,058 (0.025 percent)	12,213,094	(0.084 percent)

**The following resolution was passed on the fourth agenda item by a majority of votes:**

Approve Ernst & Young LLC as the auditor for 2015 and the first quarter of 2016.

**On the fifth item on the agenda:**

Sergey M. Ignatiev, the Chairman of the Meeting, provided information on the fifth item of the Meeting's agenda reporting that pursuant to the Company Charter, 14 members of the Supervisory Board shall be elected for a term till the next General Shareholders' Meeting and may be reelected for an unlimited number of terms.

Proposals for nominating candidates to the Supervisory Board were submitted by shareholders of the Company to Sberbank of Russia. The Supervisory Board considered all the proposals and resolved that they be included into the list of candidates to the Supervisory Board of the Company. 18 candidates were included in the ballot for voting on this item. Details concerning the candidates are posted on the Internet on the official website of the Company as part of the information (materials) provided for review by persons eligible to attend the Meeting (www.sberbank.ru). Written consent of the candidates are available.

Members of the Supervisory Board of the Company are elected by cumulative voting. 14 out of 16 candidates proposed, who receive the most votes shall be deemed elected.

**The fifth item put to the vote:**

Elect the following members to the Supervisory Board:

1.	Martin Grant Gilman	Advisor to the Rector of National Research University Higher School of Economics (Independent Director)
2.	Herman O. Gref	CEO, Chairman of the Executive Board, Sberbank of Russia
3.	Evsey T. Gurvich	Head of Economic Expert Group CJSC (Independent Director)
4.	Bella I. Zlatkis	Deputy Chairman of the Executive Board, Sberbank of Russia
5.	Nadezhda Yu. Ivanova	Deputy Chairman of the Central Bank of the Russian Federation – Director of the General Economic Department
6.	Sergey M. Ignatiev	Advisor to the Chairman of the Central Bank of the Russian Federation
7.	Aleksei L. Kudrin	Dean of the Liberal Arts and Sciences Department at Saint Petersburg State University
8.	Georgy I. Luntovskiy	First Deputy Chairman of the Central Bank of the Russian Federation
9.	Vladimir A. Mau	Rector of the Russian Presidential Academy of National Economy and Public Administration (Independent Director)
10.	Gennady G. Melikyan	Honored Economist of the Russian Federation (Independent Director)
11.	Alessandro Profumo	Chairman of Monte dei Paschi di Siena (Italy)
12.	Anton G. Siluanov	Minister of Finance of the Russian Federation
13.	Sergei G. Sinelnikov-Murylev	Rector of the Russian Foreign Trade Academy of the Ministry for Economic Development of the Russian Federation (Independent Director)
14.	Dmitry V. Tulin	First Deputy Chairman of the Central Bank of the Russian Federation
15.	Nadya Wells	Investment and Corporate Governance Consultant (Independent Director)
16.	Sergei A. Shvetsov	First Deputy Chairman of the Central Bank of the Russian Federation

Number of cumulative votes held by persons listed as eligible to attend the Meeting to be cast on the agenda item: 302,217,272,000.

Number of votes attributed to voting shares of the Company calculated subject to requirements of Clause 4.20 of the Regulations: 302,217,272,000.

Number of cumulative votes held by persons participating in the vote on this agenda item: 203,004,422,040, which represents 67.17 percent of the number of votes held by persons eligible to vote.

Quorum to pass resolution on this item on the agenda was reached.

Number of cumulative votes that were not counted in the tally of votes due to annulment of the ballots or otherwise: 5,763,339,597 votes, which represents 2.839 percent of the number of votes held by persons participating in the vote on the item.

**Voting results on the item put to the vote:**

No.	Candidate's full name	Number of cumulative votes cast "For" the candidate	Total number of votes counted towards adoption of resolution on this item (%)
1.	Martin Grant Gilman	8,187,872,139	4.033
2.	Herman O. Gref	20,438,678,543	10.068
3.	Evsey T. Gurvich	491,155,038	0.242
4.	Bella I. Zlatkis	644,422,935	0.317
5.	Nadezhda Yu. Ivanova	18,196,578,872	8.964
6.	Sergey I. Ignatiev	19,310,543,069	9.512
7.	Aleksei L. Kudrin	12,548,310,278	6.181
8.	Georgy I. Luntovskiy	18,195,237,906	8.964
9.	Vladimir A. Mau	19,793,782,531	9.750
10.	Gennady G. Melikyan	1,863,314,230	0.918
11.	Alessandro Profumo	1,929,303,985	0.950
12.	Anton G. Siluanov	19,193,710,708	9.455
13.	Sergei G. Sinelnikov-Murylev	8,076,573,721	3.979
14.	Dmitry V. Tulin	18,207,881,528	8.969
15.	Nadya Wells	10,472,022,954	5.159
16.	Sergei A. Shvetsov	18,193,679,492	8.962

Voted against all candidates:	1,473,542,962	0.726
Abstained (in respect of all candidates):	24,471,552	0.012

**The following resolution was passed on the fifth agenda item:**

Elect the following members to the Supervisory Board:

1.	Martin Grant Gilman	Advisor to the Rector of National Research University Higher School of Economics (Independent Director)
2.	Herman O. Gref	CEO, Chairman of the Executive Board, Sberbank of Russia
3.	Nadezhda Yu. Ivanova	Deputy Chairman of the Central Bank of the Russian Federation – Director of the General Economic Department
4.	Sergey M. Ignatiev	Advisor to the Chairman of the Central Bank of the Russian Federation
5.	Aleksei L. Kudrin	Dean of the Liberal Arts and Sciences Department at Saint Petersburg State University
6.	Georgy I. Luntovskiy	First Deputy Chairman of the Central Bank of the Russian Federation
7.	Vladimir A. Mau	Rector of the Russian Presidential Academy of National Economy and Public Administration (Independent Director)
8.	Gennady G. Melikyan	Honored Economist of the Russian Federation (Independent Director)

9.	Alessandro Profumo	Chairman of Monte dei Paschi di Siena (Italy)
10.	Anton G. Siluanov	Minister of Finance of the Russian Federation
11.	Sergei G. Sinelnikov-Murylev	Rector of the Russian Foreign Trade Academy of the Ministry for Economic Development of the Russian Federation (Independent Director)
12.	Dmitry V. Tulin	First Deputy Chairman of the Central Bank of the Russian Federation
13.	Nadya Wells	Investment and Corporate Governance Consultant (Independent Director)
14.	Sergei A. Shvetsov	First Deputy Chairman of the Central Bank of the Russian Federation

**On the sixth item on the agenda:**

Sergey M. Ignatiev, Chairman of the Meeting, provided information on the sixth item on the Meeting's agenda.

Pursuant to the Charter of the Company, the Company's Audit Commission is elected for a term until the next annual General Shareholders' Meeting and is composed of 7 persons.

7 candidates were included in the ballot for voting on this item. Written consent of the candidates are available. Details concerning the candidates to the Audit Commission are posted on the Internet on the official website of the Company as part of the information (materials) provided for review by persons eligible to attend the Meeting ([www.sberbank.ru](http://www.sberbank.ru)).

**The sixth item put to the vote:**

Elect the following members to the Audit Commission:

1.	Natalya P. Borodina	Deputy Director of the Internal Audit Department of the Central Bank of the Russian Federation
2.	Vladimir M. Volkov	Deputy Chief Accountant of the Central Bank of the Russian Federation – Deputy Director of Accounting and Reporting Department
3.	Galina A. Golubenkova	First Deputy Director of the Internal Audit Department of the Central Bank of the Russian Federation
4.	Tatyana A. Domanskaya	Head of Division for Interaction with External Controlling Authorities, Internal Audit Department, Sberbank of Russia
5.	Yuliya Yu. Isakhanova	Head of Financial Control Division of the Finance Department, Sberbank of Russia
6.	Alexey Ye. Minenko	Deputy Chief Accountant – Deputy Director of Accounting and Reporting Division of Sberbank of Russia
7.	Natalya V. Revina	Director of Risk Methodology and Control Department, Sberbank of Russia

Number of votes held by persons listed as eligible to attend the Meeting to be cast on the agenda item: 21,586,948,000.

Number of votes attributed to voting shares of the Company calculated subject to requirements of Clause 4.20 of the Regulations: 21,585,336,049.

Number of votes held by persons participating in the vote on this agenda item: 14,499,623,020, which represents 67.17 percent of the number of votes held by persons eligible to vote.

Quorum to pass resolution on this item on the agenda was reached.

Shareholders who are Supervisory Board members or who occupy positions in the Company's executive bodies did not take part in a vote on this item on the Meeting's agenda.

**Voting results on the item put to the vote:**

No.	Candidate's full name	Number of votes cast for each voting option						Number of votes that were not included in tally of votes due to annulment of the ballots as it refers to the vote on the candidate	
		For		Against		Abstained			
		Number of votes	%	Number of votes	%	Number of votes	%	Number of votes	%
1.	Natalya P. Borodina	14,266,573,575	98.393	210,606,364	1.452	8,052,899	0.056	14,390,182	0.099
2.	Vladimir M. Volkov	14,267,478,577	98.399	210,711,039	1.453	6,925,797	0.048	14,507,607	0.100
3.	Galina A. Golubenkova	14,267,366,361	98.398	210,616,946	1.452	6,896,368	0.048	14,743,345	0.102
4.	Tatyana A. Domanskaya	14,267,168,326	98.397	210,718,567	1.453	6,971,718	0.048	14,764,409	0.102
5.	Yuliya Yu. Isakhanova	14,267,313,837	98.398	210,659,915	1.453	6,924,236	0.048	14,725,032	0.102
6.	Alexey Ye. Minenko	14,267,275,828	98.398	210,689,031	1.453	6,888,039	0.048	14,770,122	0.102
7.	Natalya V. Revina	14,265,718,570	98.387	210,730,513	1.453	6,881,625	0.047	16,292,312	0.112

**The following resolution was passed on the sixth agenda item by a majority of votes:**

Elect the following members to the Audit Commission:

1.	Natalya P. Borodina	Deputy Director of the Internal Audit Department of the Central Bank of the Russian Federation
2.	Vladimir M. Volkov	Deputy Chief Accountant of the Central Bank of the Russian Federation – Deputy Director of Accounting and Reporting Department
3.	Galina A. Golubenkova	First Deputy Director of the Internal Audit Department of the Central Bank of the Russian Federation
4.	Tatyana A. Domanskaya	Head of Division for Interaction with External Controlling Authorities, Internal Audit Department, Sberbank of Russia
5.	Yuliya Yu. Isakhanova	Head of Financial Control Division of the Finance Department, Sberbank of Russia
6.	Alexey Ye. Minenko	Deputy Chief Accountant – Deputy Director of Accounting and Reporting Division of Sberbank of Russia
7.	Natalya V. Revina	Director of Risk Methodology and Control Department, Sberbank of Russia



**On the seventh item on the agenda:**

Sergey M. Ignatiev, Chairman of the Meeting, provided information on the seventh agenda item.

He informed shareholders that, as proposed by the Supervisory Board, the candidacy of Herman O. Gref, acting CEO, Chairman of the Executive Board of Sberbank of Russia, was included into the list of candidates for voting on the issue of electing CEO, Chairman of the Executive Board of the Company.

Pursuant to the Charter of the Company, CEO, Chairman of the Executive Board shall be elected by the General Shareholders' Meeting for 4 years.

Written consent of the candidate is available. Details concerning the candidacy of Herman O. Gref are posted on the official website of the Company as part of the information (materials) provided for review by persons eligible to attend the Meeting ([www.sberbank.ru](http://www.sberbank.ru)).

**The seventh item put to the vote:**

Elect Herman O. Gref as CEO, Chairman of the Executive Board of Sberbank of Russia for a new term of office starting from November 29, 2015.

Number of votes held by persons listed as eligible to attend the Meeting to be cast on the agenda item: 21,586,948,000.

Number of votes attributed to voting shares of the Company calculated subject to requirements of Clause 4.20 of the Regulations: 21,586,948,000.

Number of votes held by persons participating in the vote on this agenda item: 14,500,315,860, which represents 67.17 percent of the number of votes held by persons eligible to vote.

Quorum to pass resolution on this item on the agenda was reached.

**Voting results on the item put to the vote:**

Number of votes out of the total number of voting shares counted toward adoption of resolution on this item, which were cast in favor of each of the voting options			Number of votes that were not included in tally of votes due to annulment of the ballots or otherwise	
For	Against	Abstained		
14,479,802,112 (99.859 percent)	4,860,814 (0.033 percent)	3,032,511 (0.021 percent)	12,620,423	(0.087 percent)

**The following resolution was passed on the seventh agenda item by a majority of votes:**

Elect Herman O. Gref as CEO, Chairman of the Executive Board of Sberbank of Russia for a new term of office starting from November 29, 2015.

**On the eighth item on the agenda:**

Igor V. Kondrashov, Vice-President and Director of the Legal Department of the Company, reported on the seventh item on the Meeting's agenda informing of the objectives pursued by approving the amended Charter of the Company and key amendments made thereto.

**The eighth item put to vote:**

Approve the New Version of the Charter. Instruct the CEO, Chairman of the Executive Board of Sberbank of Russia to sign the documents required for state registration of the new version of the Charter.

Number of votes held by persons listed as eligible to attend the Meeting to be cast on the agenda item: 21,586,948,000.

Number of votes attributed to voting shares of the Company calculated subject to requirements of Clause 4.20 of the Regulations: 21,586,948,000.

Number of votes held by persons participating in the vote on this agenda item: 14,500,315,860, which represents 67.17 percent of the number of votes held by persons eligible to vote.

Quorum to pass resolution on this item on the agenda was reached.

**Voting results on the item put to the vote:**

Number of votes out of the total number of voting shares counted toward adoption of resolution on this item, which were cast in favor of each of the voting options			Number of votes that were not included in tally of votes due to annulment of the ballots or otherwise	
For	Against	Abstained		
14,479,122,716 (99.854 percent)	276,000 (0.002 percent)	7,851,101 (0.054 percent)	13,066,043	(0.090 percent)

**The following resolution was passed on the eighth agenda item by a majority exceeding three quarters of the votes:**

Approve the New Version of the Charter. Instruct the CEO, Chairman of the Executive Board of Sberbank of Russia to sign the documents required for state registration of the new version of the Charter.

**On the ninth item on the agenda:**

Igor V. Kondrashov, Vice-President, Director of the Legal Department of the Company, reported on the ninth item on the Meeting's agenda reporting objectives pursued by approving the amended Regulations on the General Shareholders' Meeting of Sberbank of Russia and key amendments made thereto.

**The ninth item put to vote:**

Approve the New Version of the Regulations on the General Shareholders' Meeting.

Number of votes held by persons listed as eligible to attend the Meeting to be cast on the agenda item: 21,586,948,000.

Number of votes attributed to voting shares of the Company calculated subject to requirements of Clause 4.20 of the Regulations: 21,586,948,000.

Number of votes held by persons participating in the vote on this agenda item: 14,500,315,860, which represents 67.17 percent of the number of votes held by persons eligible to vote.

Quorum to pass resolution on this item on the agenda was reached.

**Voting results on the item put to the vote:**

Number of votes out of the total number of voting shares counted toward adoption of resolution on this item, which were cast in favor of each of the voting options			Number of votes that were not included in tally of votes due to annulment of the ballots or otherwise	
For	Against	Abstained		
14,455,341,930 (99.690 percent)	330,810 (0.002 percent)	31,555,953 (0.218 percent)	13,087,167	(0.09 percent)

**The following resolution was passed on the ninth agenda item by a majority of votes:**

Approve the New Version of the Regulations on the General Shareholders' Meeting.

**On the tenth item on the agenda:**

Igor V. Kondrashov, Vice-President, Director of the Legal Department of the Company, reported on the tenth item on the Meeting's agenda informing the Meeting of objectives pursued by approving the amended Regulations on the Supervisory Board and key amendments made thereto.

**The tenth item put to the vote:**

Approve the New Version of the Regulations on the Supervisory Board.

Number of votes held by persons listed as eligible to attend the Meeting to be cast on the agenda item: 21,586,948,000.

Number of votes attributed to voting shares of the Company calculated subject to requirements of Clause 4.20 of the Regulations: 21,586,948,000.

Number of votes held by persons participating in the vote on this agenda item: 14,500,315,860, which represents 67.17 percent of the number of votes held by persons eligible to vote.

Quorum to pass resolution on this item on the agenda was reached.

**Voting results on the item put to the vote:**

Number of votes out of the total number of voting shares counted toward adoption of resolution on this item, which were cast in favor of each of the voting options			Number of votes that were not included in tally of votes due to annulment of the ballots or otherwise	
For	Against	Abstained		
14,455,225,060 (99.689 percent)	388,035 (0.003 percent)	31,644,558 (0.218 percent)	13,058,207	(0.09 percent)

**The following resolution was passed on the tenth agenda item by a majority of votes:**

Approve the New Version of the Regulations on the Supervisory Board.

**On the eleventh item on the agenda:**

Igor V. Kondrashov, Vice-President, Director of the Legal Department of the Company, reported on the eleventh item on the Meeting's agenda informing the Meeting of objectives pursued by approving the amended Regulations on Remuneration and Compensation Paid to the Members of the Supervisory Board and key amendments made thereto.

**The eleventh item put to the vote:**

Approve the New Version of the Regulations on Remuneration and Compensation Paid to the Members of the Supervisory Board.

Number of votes held by persons listed as eligible to attend the Meeting to be cast on the agenda item: 21,586,948,000.

Number of votes attributed to voting shares of the Company calculated subject to requirements of Clause 4.20 of the Regulations: 21,586,948,000.

Number of votes held by persons participating in the vote on this agenda item: 14,500,315,860, which represents 67.17 percent of the number of votes held by persons eligible to vote.

Quorum to pass resolution on this item on the agenda was reached.

**Voting results on the item put to the vote:**

Number of votes out of the total number of voting shares counted toward adoption of resolution on this item, which were cast in favor of each of the voting options			Number of votes that were not included in tally of votes due to annulment of the ballots or otherwise	
For	Against	Abstained		
14,451,749,563 (99.665 percent)	1,429,776 (0.010 percent)	30,959,752 (0.213 percent)	16,176,769	(0.112 percent)

**The following resolution was passed on the eleventh agenda item by a majority of votes:**  
Approve the New Version of the Regulations on Remuneration and Compensation Paid to the Members of the Supervisory Board.

**On the twelfth item on the agenda:**

Irina V. Kremleva, Vice-President of Sberbank of Russia, reported on the twelfth item on the Meeting's agenda proposing that the Meeting approve the related party transaction between the Company and "Ingosstrakh Insurance Company", namely the Director, Officer and Company Policy.

Since all members of the Supervisory Board of the Company are persons interested in the performance of this transaction by Sberbank of Russia, pursuant to Clause 2 of Article 83 and paragraph 5 of Clause 1 of Article 77 of Federal Law No. 208-FZ dated December 26, 1995 "On Joint-Stock Companies," resolution on approval thereof (including that on price thereof) shall be made by General Shareholders' Meeting of the Company. Such resolution shall be made by majority of votes of all shareholders not interested in the transaction.

**The twelfth item put to the vote:**

1. Under Article 77 of the Federal Law dated 26.12.1995 No. 208-FZ "On Joint Stock Companies", establish the value of service acquired under Director, Officer and Company Policy (D&O Policy) No. 442-555555/13 as amended by Amendment 1 in the amount of an insurance premium of RUB 37,539,588 (Thirty Seven Million Five Hundred Thirty Nine Thousand Five Hundred Eighty Eight).

2. Approve D&O Policy No 442-555555/13 as amended by Amendment 1 as a related party transaction, on the following terms:

Parties:

Policyholder: Sberbank of Russia

Insurer: "Ingosstrakh Insurance Company"

The subject of the transaction: The Insurer undertakes to pay the insurance coverage (indemnification) under the Policy to (as the case may be) the respective Insured and/or any third party entitled to such indemnification should any insured event occur.

The Insured:

1) Any Company (the Policyholder and/or any subsidiary of the Policyholder); 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 Board of Directors) / Officer (including the sole executive body, a deputy of the sole executive body, a member of the collegiate executive body, a senior vice president, a vice president, the chief accountant, etc./ other Company Employee as stated in the Policy; and/or

b) Any other person indicated in the Policy.

The Beneficiaries: with reference to covering 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 Companies and Insured Persons: such Companies and Insured Persons.

The insured objects:

Cover 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.

Cover 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.

Cover 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.

The insured events:

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

Cover B: Any costs / expenses for the Company exclusively in relation to the indemnification by that Company of losses to any Insured Person and/or another party in the interest of any Insured Party in association with any claim against any Insured Person and/or the liability of any Insured Person for any financial loss sustained by third parties.

Cover C: (1) the onset of all of the following circumstances: the duty of any Company to indemnify any financial loss incurred by any third parties in connection with any wrongful act of the Company, and any securities claim made against such Company in connection with the financial loss; (2) any securities claim made against such Company which in the incurrence of or the necessity to incur any costs and expenses by such Company in connection with such a securities claim.

The transaction value: RUB 37,539,588 (Thirty Seven Million Five Hundred Thirty Nine Thousand Five Hundred Eighty Eight) (the insurance premium for the entire term of the policy).

The limit of liability:

1) Total for all insurance covers and extensions other than the Independent Director extension: RUB 3,000,000,000 (Three Billion)

2) Independent director excess limit of liability: RUB 30,000,000 (Thirty Million). Independent director aggregate excess limit of liability: RUB 150,000,000 (One Hundred Fifty Million).

Retention (for each insured event):

Cover A: Not applicable

Cover B: RUB 1,500,000 (One Million Five Hundred Thousand) (for claims attributable to the SPO), RUB 500,000 (Five Hundred Thousand) (for all other Claims)

Cover C: RUB 7,500,000 (Seven Million Five Hundred Thousand) (for claims attributable to the SPO), RUB 3,000,000 (Three Million) (for all other claims).

Free discovery period: 60 (Sixty) calendar days.

The term of the policy / the insured period: October 10, 2013 – October 09, 2015.

Number of votes held by persons listed as eligible to attend the Meeting with regard to this agenda item who are not interested in the Company's consummating the transaction: 21,585,336,049.

Number of votes attaching to voting shares of the Company held by persons not interested in the Company's consummating the transaction calculated subject to requirements of Clause 4.20 of the Regulations: 21,585,336,049.

Number of votes held by persons not interested in the Company's consummating the transaction and participating in the vote on this agenda item: 14,499,623,020 which represents 67.17 percent of the number of votes held by persons eligible to vote and not interested in the Company's consummating the transaction.

Quorum to pass resolution on this item on the agenda was reached.

### **Voting results on the item put to the vote:**

Number of votes out of the total number of voting shares counted toward adoption of resolution on this item and held by person not interested in the Company's consummating the transaction, which were cast in favor of each of the voting options			Number of votes that were not included in tally of votes due to annulment of the ballots or otherwise	
For	Against	Abstained		
14,445,857,633 (66.924 percent)	3,971,604 (0.018 percent)	29,677,340 (0.137 percent)	20,116,443	(0.093 percent)

**The following resolution was passed on the twelfth agenda item by a majority of votes of all shareholders not interested in the Company's consummating the transaction:**

1. Under Article 77 of the Federal Law dated 26.12.1995 No. 208-FZ “On Joint Stock Companies”, establish the value of service acquired under Director, Officer and Company Policy (D&O Policy) No. 442-555555/13 as amended by Amendment 1 in the amount of an insurance premium of RUB 37,539,588 (Thirty Seven Million Five Hundred Thirty Nine Thousand Five Hundred Eighty Eight).

2. Approve D&O Policy No 442-555555/13 as amended by Amendment 1 as a related party transaction, on the following terms:

Parties:

Policyholder: Sberbank of Russia

Insurer: “Ingosstrakh Insurance Company”

The subject of the transaction: The Insurer undertakes to pay the insurance coverage (indemnification) under the Policy to (as the case may be) the respective Insured and/or any third party entitled to such indemnification should any insured event occur.

The Insured:

1) Any Company (the Policyholder and/or any subsidiary of the Policyholder); 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 Board of Directors) / Officer (including the sole executive body, a deputy of the sole executive body, a member of the collegiate executive body, a senior vice president, a vice president, the chief accountant, etc./ other Company Employee as stated in the Policy; and/or

b) Any other person indicated in the Policy.

The Beneficiaries: with reference to covering 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 Companies and Insured Persons: such Companies and Insured Persons.

The insured objects:

Cover 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.

Cover 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.

Cover 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.

The insured events:

Cover A: (1) the onset of all of the following circumstances: the incurrence by any Insured Person of an obligation to indemnify financial losses sustained by third parties thorough a wrongful act of that Insured Party and the filing of a legal claim related to such losses against that Insured

Person; (2) the filing of a legal claim against an Insured Person that may result in any expenses for that Insured Party or the necessity to incur such expenses in relation to that claim.

Cover B: Any costs / expenses for the Company exclusively in relation to the indemnification by that Company of losses to any Insured Person and/or another party in the interest of any Insured Party in association with any claim against any Insured Person and/or the liability of any Insured Person for any financial loss sustained by third parties.

Cover C: (1) the onset of all of the following circumstances: the duty of any Company to indemnify any financial loss incurred by any third parties in connection with any wrongful act of the Company, and any securities claim made against such Company in connection with the financial loss; (2) any securities claim made against such Company which in the incurrence of or the necessity to incur any costs and expenses by such Company in connection with such a securities claim.

The transaction value: RUB 37,539,588 (Thirty Seven Million Five Hundred Thirty Nine Thousand Five Hundred Eighty Eight) (the insurance premium for the entire term of the policy).

The limit of liability:

1) Total for all insurance covers and extensions other than the Independent Director extension: RUB 3,000,000,000 (Three Billion)

2) Independent director excess limit of liability: RUB 30,000,000 (Thirty Million). Independent director aggregate excess limit of liability: RUB 150,000,000 (One Hundred Fifty Million).

Retention (for each insured event):

Cover A: Not applicable

Cover B: RUB 1,500,000 (One Million Five Hundred Thousand) (for claims attributable to the SPO), RUB 500,000 (Five Hundred Thousand) (for all other Claims)

Cover C: RUB 7,500,000 (Seven Million Five Hundred Thousand) (for claims attributable to the SPO), RUB 3,000,000 (Three Million) (for all other claims).

Free discovery period: 60 (Sixty) calendar days.

The term of the policy / the insured period: October 10, 2013 – October 09, 2015.

After all items on the Meeting's agenda had been considered, Sergey M. Ignatiev, Chairman of the Meeting, recognized Anton V. Danilov-Danilyan, Chairman of the Committee for Minority Shareholder Relations of Sberbank of Russia, to inform shareholders of the Committee's performance in 2014.

Sergey M. Ignatiev, Chairman of the Meeting, then gave the floor to shareholders wishing to address the meeting.

The following persons participated in discussion of the Meeting's agenda items and addressed the Meeting:

1. A.R. Kulmagambetov
2. N.I. Kudimov
3. V.A. Zhamnir
4. V.P. Nuzhdin
5. D.A. Udalov
6. R.P. Kuznetsova
7. M.M. Shlemov
8. O.N. Pushkin

Herman O. Gref, CEO, Chairman of the Executive Board, answered questions posed by shareholders and their representatives, including those received by video conference from Yekaterinburg and Yaroslavl.

Complete contents of reports and answers to the questions are provided in the verbatim record of the Meeting.

Sergey M. Ignatiev, Chairman of the Meeting, recognized M.N. Nedelsky, Chairman of the Tally Committee, to inform shareholders of the number of votes held by persons registered and

attending the Meeting as of the end of registration and then proposed that shareholders who had not voted on the agenda items shall vote by ballots.

Results of voting and resolutions passed by the Meeting were announced prior to its closure by M.N. Nedelsky, Chairman of the Tally Committee.

Sergey M. Ignatiev, Chairman of the Meeting, stated that all items of the Meeting's agenda had been reviewed, resolutions on them had been passed, and the Shareholders' Meeting devoted to results of the Company's operations in 2014 was adjourned.

The audio recording and the verbatim record of the Meeting are kept in the Company's files. These minutes were generated on June 03, 2015, in two copies having equal legal power.

Chairman of the Meeting

S.M. Ignatiev

Secretary of the Meeting

Ye.M. Metelsky