

## Report on payment of declared and accrued dividends

*The right to dividends and dividend payment procedure are stipulated by Sberbank's charter and dividend policy. Both documents can be found on Sberbank's corporate website.*

Holders of ordinary and preferred shares are entitled to dividends. The minimum dividend on preferred shares is 15% of the nominal value of a preferred share. Pursuant to the bank's charter, dividends are payable once a year in cash by transfer to the shareholder's bank account. The decision to pay dividends and their amount is made at the annual General Shareholders' Meeting, based on the Supervisory Board's recommendations. These recommendations are made taking into consideration the interests of the shareholders and further development of the bank's business.

In the reporting year, the bank increased the amount to be distributed as dividends on Sberbank shares to 15.3% of 2011 net profit based on Russian accounting standards (RAS).

Year for which dividends are paid	Percentage of IFRS net profit distributed as dividends	Percentage of RAS net profit distributed as dividends	Dividend declared/ accrued per ordinary share, RUB	Dividend declared/ accrued per preferred share, RUB	Total dividends declared/ accrued on all ordinary and preferred shares, RUB mln	Total dividends paid on all ordinary and preferred shares, RUB mln	Date of General Shareholders' Meeting that decided to pay/declare dividends
2009		10.0	0.08	0.45	2,177	2,165	4.06.2010
2010		12.1	0.92	1.15	21,010	20,922	3.06.2011
2011	15.0	15.3	2.08	2.59	47,491	47,277	1.06.2012



The Supervisory Board adopted a new dividend policy in August 2011. As part of its plans to improve capital structure and build long-term shareholder engagement, the bank will gradually, over a three-year period, increase dividends to 20% of net profit attributable to the bank's shareholders based on the bank's annual consolidated financial statements under International Financial Reporting Standards (IFRS). However, dividends will still be paid out of net profit based on Russian legislation, i.e. RAS. The bank started to distribute dividends according to this policy in 2011.

The table below shows the amount of dividends on Sberbank shares for 2012 that

the Supervisory Board recommended for approval at the General Shareholders' Meeting.

Percentage of IFRS net profit, %	Percentage of RAS net profit distributed as dividends, %	Dividend declared/accrued per ordinary share, RUB	Dividend declared/accrued per preferred share, RUB	Total dividends declared/accrued on all ordinary and preferred shares, mln RUB
16.9	17.0	2.57	3.20	58,678



The decision on dividends for 2012 will be taken at the annual General Shareholders' Meeting on. This information will be available on Sberbank's website.