

APPROVED  
by the VTB Bank (PJSC)  
General Shareholders Meeting

Minutes No.56 dated 01.07.2021

**Regulation  
on Remuneration and Compensations  
for Members of the VTB Bank (PJSC) Supervisory Council**

**1. General**

1.1. This Regulation was developed by VTB Bank (Public Joint-Stock Company) (hereinafter referred to as the Bank) in accordance with Federal Law No. 208-FZ dated 26 December 1995 “On Joint-Stock Companies” (hereinafter referred to as the Federal Law “On Joint-Stock Companies”), the Bank's Charter, the Regulation on the Bank's Supervisory Council, the Corporate Governance Code recommended by the Bank of Russia Letter 06-52/2463 dated 10 April 2014 and regulates the procedure for determining and paying remuneration and compensations to the Bank's Supervisory Council members during the period of the performance of their responsibilities from the date of their election to the Bank's Supervisory Council to the date of the termination of the authority of a Bank Supervisory Council member.

1.2. The Regulation is approved by the Bank's General Shareholders Meeting in accordance with the Federal Law “On Joint-Stock Companies”.

1.3. This Regulation shall not extend to members of the Bank's Supervisory Council whose right to receive payments from commercial organizations is limited or restricted by federal laws. Remuneration and compensations shall not be paid to members of the Bank's Supervisory Council who are government officers.

1.4. If the limitation or restriction on receiving payments from commercial organizations for reasons specified by the applicable laws of the Russian Federation is lifted the accrual of remuneration and payment of compensations to a Bank Supervisory Council member shall be made from the date of lifting the prohibition or restriction in accordance with the procedure described herein.

1.5. The accrual and payment of remuneration and compensations to the Bank's Supervisory Council members will be made in Russian rubles on the basis of this Regulation after the Bank receives the application of a Supervisory Council member for payment of remuneration and compensation.

**2. The Amount and Procedure of Remuneration Payments  
for Members of the Bank's Supervisory Council**

2.1. Payment of remuneration to members of the Supervisory Council shall be performed after the completion of the period from their election to the Supervisory Council at the General Shareholders Meeting until the election of a new Supervisory Council at the next General Shareholders Meeting (hereinafter referred to as the Calculation Period).

2.2. In case of early termination of authority and also re-election of the Supervisory Council members at an extraordinary General Shareholders Meeting of the Bank the remuneration amount of the newly elected member (with terminated authority) of the Supervisory Council shall be determined on a pro rata basis according to the time served as a member of the Supervisory Council, the Chairman of the Supervisory Council, a senior independent director,

a member of the Supervisory Council Committee and the Chairman of the Supervisory Council Committee of the Bank in the Calculation Period determined in calendar days.

2.3. The final amount of a Supervisory Council member's remuneration for fulfillment of member responsibilities during the Calculation Period includes the following components:

- the basic part of the remuneration (hereinafter referred to as the Basic Part of Remuneration) – for performance of the functions of a member of the Bank's Supervisory Council.

- the premium – for performance of additional responsibilities within the framework of the work of the Bank's Supervisory Council and (or) committees within the Bank's Supervisory Council.

2.4. The basic part of remuneration shall be determined by the resolution of the Bank's General Shareholders Meeting and paid to a member of the Bank's Supervisory Council subject to his or her presence and (or) attendance by conference and (or) video conference of at least a half of meetings and participation in at least a half of the Bank's Supervisory Council votes held by absentee ballot in the Calculation Period.

2.5. The calculation of the final participation ratio of the Bank's Supervisory Council member, which is provided for by clause 2.4 herein, for the purpose of determining the amount of the Basic Part of Remuneration and the final amount of the premium for working during the Calculation Period, shall be performed by the Bank's Corporate Secretary.

2.6. The final total amount of the premium of a Supervisory Council member for working during the Calculation Period shall be determined taking into account:

- fulfillment of the Supervisory Council Chairman responsibilities and (or) a senior independent director responsibilities by the Supervisory Council member;

- actual participation in the work of a Supervisory Council Committee as the Committee Chairman;

- actual participation in the work of a Supervisory Council Committee as a member of the respective Supervisory Council Committee;

2.7. A 50% premium to the Basic part of remuneration of the Supervisory Council Chairman shall be paid for performing the responsibilities of the Supervisory Council Chairman, a 30% premium to the Basic Part of remuneration of the Chairman of a Supervisory Council Committee shall be paid for performing the responsibilities of a Supervisory Council Committee Chairman, a 20% premium to the Basic Part of remuneration shall be paid for performing the responsibilities of a member of a Supervisory Council Committee, and a 30% premium to the Basic Part of remuneration shall be paid for performing the responsibilities of a senior independent director.

2.8. The premium for fulfilling the responsibilities of a Supervisory Council Committee Chairman, member of a Supervisory Council Committee shall be paid to a Supervisory Council Committee Chairman, member of a Supervisory Council Committee subject to attendance of and (or) participation in the form conference calls and (or) video conferences in at least half of the held meetings and also participation in at least half of the Supervisory Council meetings held by absentee ballot during the Calculation Period.

### **3. Amount and Procedure of Compensation Payment to Members of the Bank's Supervisory Council**

3.1. The Supervisory Council members who are not government officers will receive compensation of all expenses, which are connected with performance of their functions as members of the Bank's Supervisory Council, during the period of performing their responsibilities, including: accommodation, meals, travel expenses, including VIP lounge services, other fees and charges for various transport services.

3.2. To receive compensation of their expenses, a member of the Supervisory Council shall submit to the Bank a written application and attach original copies of documents confirming such expenses, as well as documents required to make a payment.

Documents confirming expenses subject to reimbursement shall be submitted by members of the Supervisory Council in accordance with the business travel expense procedure set forth by the applicable legislation of the Russian Federation.

3.3. The Bank shall pay compensation amounts within 30 business days upon receipt of the documents specified in Clause 3.2 hereof.

3.4. The Bank may on its own order and pay for services specified in Clause 3.1 hereof. In this case, no money shall be compensated to members of the Supervisory Council for expenses specified in Clause 3.1 hereof.

#### **4. Restriction of the Amount and Procedure for Payment of Remuneration and Compensations to Members of the Supervisory Council**

4.1. If at the end of a financial year there are any negative factors related to the deterioration of the Bank's financial standing, the amount of remuneration for members of the Supervisory Council may be changed or completely canceled by the Bank's General Shareholders Meeting.

4.2. Members of the Bank's Supervisory Council may waive receipt of remuneration and compensations in whole or in part by submitting a relevant request to the Bank.

4.3. The Bank shall pay remuneration and compensations by transferring funds using the method specified by the Supervisory Council member in the relevant request:

- to the bank account (deposit) of the Supervisory Council member in a credit institution,
- in cash in Russian rubles via the Bank's cash desk.

4.4. The amount of remuneration is subject to tax and insurance payments in accordance with the legislation of the Russian Federation.

4.5. The Bank shall independently calculate, withhold and pay taxes and insurance payments resulting in connection with the payment of remuneration and compensations to the Supervisory Council members.

4.6. The Bank shall present tax reporting, reports on insurance payments and personal record-keeping on payments of remuneration and compensations to the Supervisory Council members in accordance with the legislation of the Russian Federation.

#### **5. Validity, Amendments and Supplements to the Regulation**

5.1. This Regulation shall enter into force on the day of its approval by the Bank's General Shareholders Meeting.

5.2. Any amendments or supplements to this Regulation may be made by a resolution of the Bank's General Shareholders Meeting.

5.3. The Bank's General Shareholders Meeting may terminate this Regulation and approve a new regulation on remuneration and compensations for members of the Bank's Supervisory Council.

5.4. In case of a conflict between the applicable laws of the Russian Federation and this Regulation related to relations regulated hereby, the applicable laws of the Russian Federation shall prevail.