

Corporate governance system

Corporate governance is the foundation for Sberbank’s entire system of management and control, and includes: an organizational model, external and internal control and monitoring mechanisms, corporate values and guiding principles.

The key elements of Sberbank’s corporate governance system are:

- the General Shareholders’ Meeting;
- a two-level system of governance with transparent and effective separation of management functions between the Supervisory Board (general management of the Bank’s activity) and the Executive Board (collegial executive body), with the possibility for representation of the members of the Executive Board in the Supervisory Board, but no more than ¼ of board members;
- an independent external audit;
- the Internal Audit Commission;
- multi-level systems of internal control (subordinate to the Audit Committee of the Supervisory Board) and risk management (subordinate to the Risk Management Committee of the Supervisory Board);
- the Corporate Secretary.

Elements of the corporate governance system of Sberbank

