

Chairman of the Supervisory Council

The Chairman of the Supervisory Council is elected by majority vote of the members of the Supervisory Council.

The Supervisory Council has the right to re-elect its Chairman at any time by majority vote.

The Chairman is not permitted to combine this role with the position of President and Chairman of the Management Board. The Chairman of the Supervisory Council may not also be a member of the VTB Bank Management Board, nor may he or she have any type of employment relationship with the Bank.

The Chairman organises the work of the Council, convenes and chairs its meetings, ensures that minutes are kept and presides over General Meetings of Shareholders. In the absence of the Chairman, his or her duties are assumed by a Supervisory Council member as decided by the Supervisory Council.

Anton Siluanov has been the Chairman of VTB's Supervisory Council since 28 April 2017.

Supervisory Council Composition

On 23 May 2018, the AGM elected Mikhail Zadornov, Alexander Sokolov, Igor Repin and Mukhadin Eskindarov as new members of the Supervisory Council. Sergey Galitsky, Valery Petrov, Nikolai Podguzov and Andrey Sharonov left the Supervisory Council.

Corporate governance in partially state-owned companies differs as a result of the special status of their major shareholder, the Russian Federation. VTB Bank's Supervisory Council includes one representative of state interests who is a civil servant – Anton Siluanov – as well as several other representatives of the state: Sergei Dubinin, Matthias Warnig, Andrey Kostin, Vladimir Chistyukhin and Mukhadin Eskindarov.

In carrying out their functions on the Supervisory Council, the representatives of state interests must take into account the position of the shareholder and vote on certain issues as directed by the shareholder on the basis of the directives of the Russian Federation.

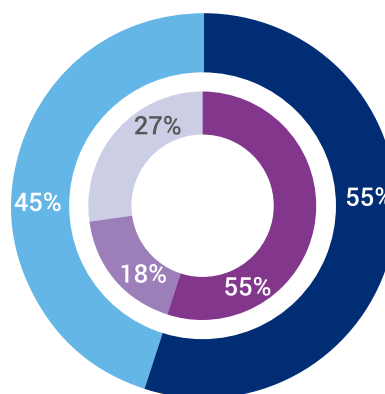
The Supervisory Council includes representatives of minority (institutional and individual) shareholders (professional directors): Mikhail Zadornov, Alexander Sokolov, Shahmar Movsumov (independent director) and Igor Repin (independent director).

In accordance with the Regulation on the Supervisory Council of the Bank, a Senior Independent Director has been elected since 2015 from among the members of the Council serving as independent directors. The Senior Independent Director acts as an adviser to the Chairman of the Supervisory Council and coordinates interactions between the independent directors. The Senior Independent Director also interacts with Bank's shareholders. If a dispute arises, the Senior Independent Director should undertake measures to resolve the dispute through cooperation with the Supervisory Council Chairman, the other members of the Supervisory Council and the Bank's shareholders to ensure the smooth operation of the Supervisory Council.

Yves Thibault de Silguy has been the Senior Independent Director since 23 May 2018.

The Staff and Remuneration Committee regularly assesses the independence of candidates for the Supervisory Council and considers issues related to the independence of independent directors.

Structure of the Bank's Supervisory Council



- Representatives of the majority shareholder
- Representatives of minority shareholders and independent directors
- Representatives of the state
- Professional directors
- Independent directors

Members of the Supervisory Council as of 31 December 2018



**Anton Siluanov,
born in 1963**

Chairman of the Supervisory Council, civil servant

Holds no shares of the Bank's charter capital as of 31 December 2018.



**Andrey Kostin,
born in 1956**

President and Chairman of the Management Board, Executive director, representative of the state, Chairman of the Strategy and Corporate Governance Committee

Holds 0.00183% of ordinary shares of the Bank as of 31 December 2018.



**Sergey Dubinin,
born in 1950**

Representative of the state, Chairman of the Staff and Remuneration Committee

Holds no shares of the Bank's charter capital as of 31 December 2018.



**Matthias Warnig,
born in 1955**

Representative of the state, Member of the Strategy and Corporate Governance Committee

Holds no shares of the Bank's charter capital as of 31 December 2018.



**Mikhail Zadornov,
born in 1963**

Non-executive director, representative of institutional shareholders

Holds 0.00024613% of ordinary shares of the Bank as of 31 December 2018.



**Yves Thibault
de Silguy,
born in 1948**

Senior Independent Director, Chairman of the Audit Committee

Holds no shares of the Bank's charter capital as of 31 December 2018.



**Shahmar
Movsumov,
born in 1972**

Independent director,
representative of institutional
shareholders, member
of the Audit Committee,
member of the Staff
and Remuneration Committee

**Holds no shares of the Bank's
charter capital as of 31 December
2018.**



**Alexander Sokolov,
born in 1979**

Non-executive director,
representative of institutional
shareholders, member
of the Strategy and Corporate
Governance Committee

**Holds no shares of the Bank's
charter capital as of 31 December
2018.**



**Igor Repin,
born in 1966**

Independent director, member
of the Strategy and Corporate
Governance Committee,
member of the Audit
Committee, member
of the Staff and Remuneration
Committee, representative
of individual shareholders

**Holds 0.00000023% of ordinary
shares of the Bank as
of 31 December 2018.**



**Vladimir
Chistyukhin,
born in 1973**

Representative of the state
Member of the Strategy
and Corporate Governance
Committee

**Holds no shares of the Bank's
charter capital as of 31 December
2018.**



**Mukhadin
Eskindarov,
born in 1951**

Representative of the state
Member of the Strategy
and Corporate Governance
Committee

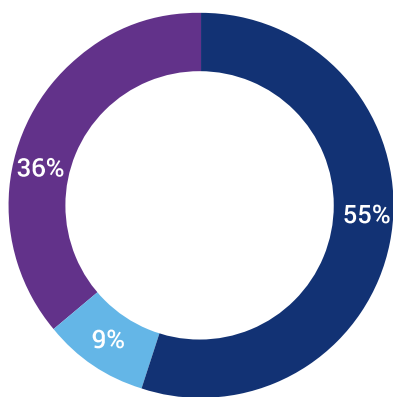
**Holds no shares of the Bank's
charter capital as of 31 December
2018.**

Professional competencies of members of the Supervisory Council¹

Member of VTB Bank's	Supervisory Council	Strategy	Finance and economics	Risk management, audit	Corporate governance, legal issues	Business administration
Anton Siluanov	Since 2017	✓	✓	✓		✓
Matthias Warnig	Since 2007	✓	✓	✓		✓
Yves Thibault de Silguy	Since 2007	✓		✓	✓	✓
Sergey Dubinin	Since 2011	✓	✓	✓		
Mikhail Zadornov	Since 2018	✓	✓	✓		✓
Andrey Kostin	Since 2002	✓	✓	✓	✓	✓
Shahmar Movsumov	Since 2013	✓	✓	✓		✓
Igor Repin	Since 2018			✓	✓	
Alexander Sokolov	Since 2018	✓	✓	✓		✓
Vladimir Chistyukhin	Since 2014		✓	✓	✓	
Mukhadin Eskindarov	Since 2018	✓	✓			✓

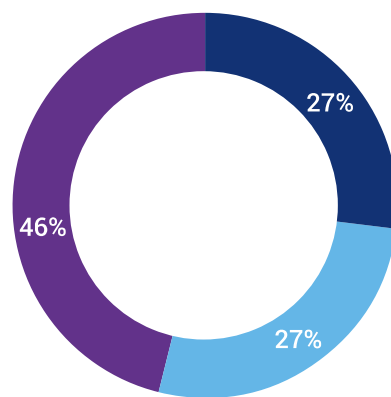
¹ Competencies are established on the basis of information on the education and experience of the members of the Supervisory Council in professional fields and are not a complete list of competencies that the members of the Bank's Supervisory Council possess.

Continuous service time as a member of the Bank's Supervisory Council



- More than 3 years
- From 1 to 3 years
- Less than 1 year

Members of the Bank's Supervisory Council, by age



- 35-50
- 51-60
- over 60

Biographies of VTB Bank's Supervisory Council members as of 31 December 2018

Anton Siluanov

Chairman of the Supervisory Council since 28 April 2017

From May 2018 – First Deputy Prime Minister of the Russian Federation, Minister of Finance of the Russian Federation.

Chairman of the Supervisory Council of Alrosa. Governor from the Russian Federation to the BRICS New Development Bank. Member of the Supervisory Councils of the Russian Direct Investment Fund, the Organising Committee of the Autonomous Non-Profit Organisation Russia 2018 and VEB.RF. Member of the Boards of Trustees of the Skolkovo Foundation and the Charitable Foundation for the Restoration of the Voskresensk Stavropegial Resurrection (New Jerusalem) Monastery. Member of the Academic Council of the Financial University. Authorised representative of the Russian Federation in the Eurasian Development Bank. Governor from the Russian Federation to the International Monetary Fund. Chairman of the Board of the Eurasian Fund for Stabilisation and Development. Chairman of the National Financial Council of the Central Bank of the Russian Federation.

Class 1 Full State Counsellor of the Russian Federation.

Previous positions:

1992–2018 – Deputy Head of Section, Deputy Department Manager-Head of Section, Deputy Department Manager, Deputy Head of Department, Head of Department, Department Manager, Deputy Minister, Director of Department, Deputy Minister, acting Minister of Finance of the Russian Federation, Minister of Finance of the Russian Federation, acting Minister of Finance of the Russian Federation, Minister of Finance of the Russian Federation.

Born in 1963. In 1985, graduated from the Moscow Financial Institute, majoring in Finance and Credit. In 2007 and 2010, completed professional development programmes at the National State Tax Academy of the Ministry of Finance of the Russian Federation and the Financial University under the Government of the Russian Federation. PhD in Economics.

Holds no shares of the Bank's charter capital as of 31 December 2018.

Conducted no transactions for the acquisition or disposal of shares of the Bank.

Matthias Warnig

Member of the Supervisory Council since 28 June 2013, independent member of the Supervisory Council from 4 April 2007 to 28 June 2013, member of the Strategy and Corporate Governance Committee

Since September 2015 – Executive Director of Nord Stream 2 (Switzerland); since 2008 – Director of Interatis (Switzerland).

Also serves as a member of the Board of Directors of Transneft, Deputy Chairman of the Board of Directors of Rosneft, member of the Administrative Board of Gazprom Schweiz (Switzerland), Chairman of the Administrative Council of Gas Project Development Central Asia AG (Switzerland) and Interatis Consulting (Switzerland).

Previous positions:

2006–2016 – Managing Director of Nord Stream (Switzerland);

2005–2006 – Chairman of the Board of Directors of Dresdner Bank;

2004–2005 – Chairman of the Management Committee of Dresdner Kleinwort for Russia and the CIS;

2002–2005 – President of Dresdner Bank.

Born in 1955. In 1981, graduated from the Bruno Leuschner Higher School of Economics in Berlin and Karlshorst, majoring in National Economics. In 1995, received additional professional training at Dresdner Bank AG, Bad Homburg (Germany) and London (United Kingdom) through the Lending and Risk Management programme.

Holds no shares of the Bank's charter capital as of 31 December 2018.

Conducted no transactions for the acquisition or disposal of shares of the Bank.

Yves-Thibault de Silguy

Senior Independent Director since 23 May 2018, independent member of the Supervisory Council since 28 June 2013 and also from 4 April 2007 to 26 June 2008, chairman of the Audit Committee

Since May 2010 – Vice President of the Board of VINCI SA (France), Senior Director of the Board of Directors VINCI Group (France).

Also serves as President of YTSeuropaconsultants SARL (France), member of the Supervisory Council of VTB (France), member of the Board of Directors of SOLVAY SA (Belgium) and of Louis Vuitton Moët Hennessy SA (France).

Previous positions:

2005–2012 – Member of the Council for Foreign Affairs, French Foreign Ministry;

2004–2011 – Member of the Board of Directors of SMEG (Société Monégasque de l'Electricité et du Gaz);

2004–2006 – Vice President of Suez Environnement (Belgium);

2003–2006 – Acting General Director, Member of the Executive Committee of Suez (Belgium), President of Aguas Argentinas (Argentina);

2002–2010 – Member of the Economic Council, French Defence Ministry;

2001–2002 – General Director, SUEZ (Belgium);

2000–2006 – President, Sino-French Holdings (Hong Kong).

Born in 1948. In 1971, graduated from University of Rennes II in Upper Brittany and from the University of Paris 1 (Pantheon-Sorbonne) with degrees in Law, from the Paris Institute of Political Studies (Sciences Po) in 1972, and from the École nationale d'administration (ENA) in 1976, Guernica class.

Holds no shares of the Bank's charter capital as of 31 December 2018.

Conducted no transactions for the acquisition or disposal of shares of the Bank.

Sergey Dubinin

Member of the Supervisory Council since 3 June 2011, chairman of the Supervisory Council from 16 June 2011 to 25 June 2015 and from 14 December 2016 to 26 April 2017, chairman of the Staff and Remuneration Committee

Since February 2014 – Head of the Finance and Credit Department at the Lomonosov Moscow State University Faculty of Economics.

Advisor and member of the Board of Directors of VTB Capital. Member of the Board of Directors of VTB Capital IB Holding and VTB Capital Holding.

Previous positions:

2005–2008 – Member of the Board of Directors, Chief Financial Officer of RAO UES;

2004–2005 – Member of the RAO UES Management Board;

2001–2004 – Deputy Chairman of the RAO UES Management Board.

Born in 1950. In 1973, graduated from Lomonosov Moscow State University, majoring in Political Economy. Higher Doctorate in Economics, Associate Professor.

Holds no shares of the Bank's charter capital as of 31 December 2018.

Transactions conducted in 2018: disposal on 18 June 2018 of 212,800,000 ordinary shares of the Bank sold through Moscow Exchange.

Mikhail Zadornov

Member of the Supervisory Council since 23 May 2018

Since January 2018 – President and Chairman of the Management Board of Bank Otkritie Financial Corporation.

Member of the Supervisory Councils of Trust Bank, Bank Otkritie Financial Corporation and the Higher School of Economics, member of the Board of Directors of the Otkritie private pension fund, chairman of the Board of Directors of the Rosgosstrakh insurance company.

Previous positions:

2005-2017 – President and Chairman of the Management Board and member of the Management Board of VTB24.

Born in 1963. In 1984, he graduated from the Plekhanov Russian University of Economics with a major in National Economic Planning. PhD in Economics.

Holds shares equivalent to 0.000049% of the Bank's charter capital as of 31 December 2018.

Holds 0.00024613% of ordinary shares of the Bank as of 31 December 2018.

Conducted no transactions for the acquisition or disposal of shares of the Bank.

Andrey Kostin

President and Chairman of the Management Board since 11 June 2002, member of the Supervisory Council since 29 November 2002, chairman of the Strategy and Corporate Governance Committee

Chairman of the Supervisory Council of the Russian Gymnastics Federation. Member of the Supervisory Councils of Post Bank and of the Russian Volleyball Federation. Member of the Board of Directors at VTB Capital, VTB Capital Holding, VTB Capital IB Holding. Member of the Bureau of the Board of the Russian Union of Industrialists and Entrepreneurs and of the Employers Association of the Russian Union of Industrialists and Entrepreneurs. Chairman of the Board of Trustees of the Bolshoi Theatre. Member of the Board of Trustees of the Foundation for Supporting and Developing Physical Culture and Sport, the Sports Federation Dynamo Hockey Club, the Financial University under the Government of the Russian Federation, Lomonosov Moscow State University, St. Petersburg State University, Friends of the Russian Museum Development Fund, the Moscow State Institute of International Relations, the Russian Orthodox Church Charitable Foundation for the Restoration of the Voskresensk Stavropeial Resurrection (New Jerusalem) Monastery, the State Mariinsky Academic Theatre, the associations I.K.O. Centre, the State Primorsky Opera and Ballet Theatre, the Deaf-Blind Support Fund, the Russian Geographical Society, the Doctors, Innovation, Science for Children Foundation for Support and Development in the Field of Pediatric Hematology, Oncology and Immunology. Member of the Supreme Council, United Russia political party. Member of the Management Board of the non-profit partnership National Council on Corporate Governance. Professor in the Department of Finance and Accounting, Director of the Graduate School of Management, St. Petersburg State University. Member of the Council of the Association of Russian Banks and of the I Am a Professional Association. Member of the Public Council under the Russian Finance Ministry.

Previous positions:

1996–2002 – Chairman of the State Corporation Bank for Development and Foreign Economic Affairs (Vnesheconombank);

Born in 1956. In 1979, graduated with Honours from the Economics Department of Lomonosov Moscow State University. PhD in Economics.

Holds shares equivalent to 0.00036% of the Bank's charter capital as of 31 December 2018.

Holds 0.00183% of ordinary shares of the Bank as of 31 December 2018.

Conducted no transactions for the acquisition or disposal of shares of the Bank.

Shahmar Movsumov

Independent member of the Supervisory Council since 28 June 2013, member of the Staff and Remuneration Committee, member of the Audit Committee

Since May 2006 – Executive Director of the State Oil Fund of the Republic of Azerbaijan.

Chairman of the National Committee on the Extractive Industries Transparency Initiative (Azerbaijan), Chairman of the Supervisory Council of the International Bank of Azerbaijan, Deputy Chairman of the Supervisory Council of the Azerbaijan Investment Company, member of the Supervisory Council of the Southern Gas Corridor, member of the Board of Trustees of the ADA University Foundation, member of the Management Board of the International Forum of Sovereign Wealth Funds, member of the Council of Financial Stability of the Republic of Azerbaijan.

Previous positions:

2005–2006 – General Director of the National Bank of Azerbaijan.

Born in 1972. In 1995, graduated from the Moscow State Institute of International Relations with a degree in International Economic Relations, and in 2004 from the John F. Kennedy School of Government at Harvard University with an MBA in Public Finance.

Holds no shares of the Bank's charter capital as of 31 December 2018.

Conducted no transactions for the acquisition or disposal of shares of the Bank.

Igor Repin

Member of the Supervisory Council since 23 May 2018, member of the Strategy and Corporate Governance Committee, Audit Committee, Staff and Remuneration Committee, chairman of the Shareholders Consultative Council

Since September 2001 – Deputy Executive Director of the Professional Investors Association.

Chairman of the Board of Directors of the Federal Centre for Geoecological Systems.

Born in 1966. In 1988, graduated from Lomonosov Moscow State University with a major in Land Hydrology.

Holds shares equivalent to 0.00000005% of the Bank's charter capital as of 31 December 2018.

Holds 0.00000023% of ordinary shares of the Bank as of 31 December 2018.

Conducted no transactions for the acquisition or disposal of shares of the Bank.

Alexander Sokolov

Member of the Supervisory Council since 23 May 2018, member of the Strategy and Corporate Governance Committee

Since July 2018 – Chairman of the Management Board of Trust Bank.

Chairman of the Supervisory Council of Avtovazbank, the Head of the Risks and Collection Department at Bank Otkritie Financial Corporation.

Previous positions:

2017–2018 – Member of the Management Board of Bank Otkritie Financial Corporation;

2008–2017 – Member of the Management Board of VTB24.

Born in 1979. In 2002, graduated from the MATI Russian State University of Aviation Technology with a major in Economics and Enterprise Management.

Holds no shares of the Bank's charter capital as of 31 December 2018.

Conducted no transactions for the acquisition or disposal of shares of the Bank.

Vladimir Chistyukhin

Member of the Supervisory Council since 19 June 2014, member of the Strategy and Corporate Governance Committee

Since February 2014 – Deputy Governor of the Central Bank of the Russian Federation.

Member of the Board of Directors of the Central Bank of the Russian Federation and of the Deposit Insurance Agency.

Previous positions:

2013–2014 – First Deputy Head of the Financial Markets Service, Central Bank of the Russian Federation;

2011–2013 – Director of the Financial Stability Department, Central Bank of the Russian Federation;

2004–2011 – Deputy Director of the Banking Regulation and Supervision Department, Central Bank of the Russian Federation;

2002–2004 – Deputy Director of the Department of Foreign Exchange Regulation and Control, Central Bank of the Russian Federation.

Born in 1973. In 1995, graduated from Lomonosov Moscow State University with a degree in Law.

Holds no shares of the Bank's charter capital as of 31 December 2018.

Conducted no transactions for the acquisition or disposal of shares of the Bank.

Mukhadin Eskindarov

Member of the Supervisory Council since 23 May 2018, member of the Strategy and Corporate Governance Committee

Since October 2006 – Rector of the Financial University under the Government of the Russian Federation.

Chairman of the Supervisory Council of the National Payments Council and of the Treatment and Rehabilitation Centre of the Russian Health Ministry, chairman of the Board of Directors of MInBank, member of the Supervisory Council of the Russian Agricultural Bank, member of the Board of Directors of SKB-Bank.

Previous positions:

2002–2006 – First Pro-rector of the Finance Academy under the Government of the Russian Federation.

Born in 1951. In 1976, graduated from the Moscow Financial Institute with a degree in Finance and Credit. PhD in Economics, Professor.

Holds no shares of the Bank's charter capital as of 31 December 2018.

Conducted no transactions for the acquisition or disposal of shares of the Bank.

Members of the Supervisory Board of VTB Bank until 23 May 2018 (elected by decision of the Annual General Meeting of Shareholders of 26 April 2017)

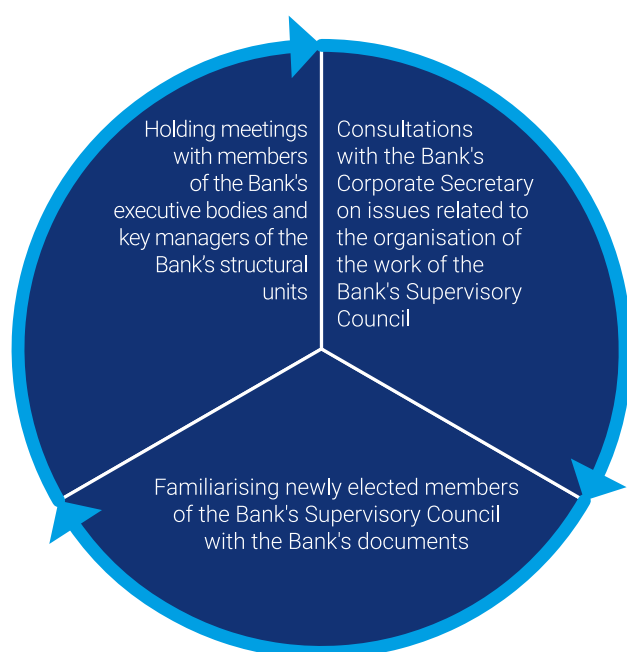
No.	Full name	Position at the time of election	Year of birth	Education	Share in the charter capital/percentage of ordinary shares of VTB Bank owned
1	Anton Siluanov	Minister of Finance of the Russian Federation	1963	1985 – Moscow Financial Institute, major in Finance and Credit	none
2	Matthias Warnig	Executive Director of Nord Stream 2 (Switzerland)	1955	1981 – Bruno Leuschner Higher School of Economics in Berlin and Karlshorst majoring in National Economics	none
3	Sergey Galitsky	Director General of Magnit	1967	1992 – Kuban State University, degree in Finance and Credit	none
4	Yves-Thibault de Silguy	Vice President, delegated administrator of VINCI SA (France)	1948	1971 – University of Rennes II in Upper Brittany, Law degree 1972 – University of Paris 1 (Pantheon-Sorbonne), degree in Public Law; 1972 – Paris Institute for Political Studies (Sciences Po), degree in Public Law; 1976 – École nationale d'administration, Guernica class	none
5	Sergey Dubinin	Head of the Department of Finance and Credit at the Lomonosov Moscow State University Faculty of Economics	1950	1973 – Lomonosov Moscow State University, majoring in Political Economy; Higher Doctorate in Economics, Associate Professor.	0.00033%/0.00164%
6	Andrey Kostin	President and Chairman of the VTB Bank Management Board	1956	1979 – Lomonosov Moscow State University, major in Teaching Political Economy PhD in Economics.	0.00036%/0.00183%
7	Shahmar Movsumov	Executive Director of the State Oil Fund of the Republic of Azerbaijan	1972	1995 – Moscow State Institute of International Relations with a degree in International Economics; 2004 – John F. Kennedy School of Government at Harvard University, MBA in Public Finance	none
8	Valery Petrov	Deputy CEO of the Institute of Financial Markets Development	1966	1988 – Alexander Mozhaisky Military Space Academy (previously the Alexander Mozhaisky Military Engineering Institute), majoring in Radio Engineering and Automatic Control Systems Programming; 1999 – Chernomyrdin Moscow State Open University, majoring in Law; PhD in Economics.	0.00000002%/0.00000008%

No.	Full name	Position at the time of election	Year of birth	Education	Share in the charter capital/percentage of ordinary shares of VTB Bank owned
9	Nikolai Podguzov	Deputy Minister of Economic Development of the Russian Federation	1974	1997 – St. Petersburg State Institute of Technology (technical university) with a degree in Applied Physics and Mathematics; 2000 – Russian Foreign Ministry's Moscow State Institute of International Relations (MGIMO), majoring in International Economics	none
10	Vladimir Chistyukhin	Deputy Governor of the Central Bank of the Russian Federation	1973	1995 – Lomonosov Moscow State University, degree in Law	none
11	Andrey Sharonov	President of the Skolkovo Moscow School of Management	1964	1986 – Ufa Aviation Institute, majoring in Aviation Engineering; 1996 – Russian Presidential Academy of Public Administration with a degree in Law; PhD in Sociology.	none

In 2018, no conflicts of interest were identified involving members of the Supervisory Council.

Introduction to Membership of the Supervisory Council

The induction programme consists of the following activities:



An induction programme for first-time members of the Supervisory Council of VTB Bank was introduced in order to ensure the efficient operation of the Supervisory Council. It will also improve the Bank's corporate governance practices in accordance with the best international corporate governance principles, including those provided by the Corporate Governance Code approved by the Board of Directors of the Central Bank of the Russian Federation, the Regulation on the Staff and Remuneration Committee of the Bank's Supervisory Council and the Bank's Corporate Governance Code. The induction programme was created by decision of the Staff and Remuneration Committee of the Bank's Supervisory Council on 7 October 2016.

Report on the Activities of the Supervisory Council

Meetings of the Supervisory Council are convened at the initiative of its Chairman or at the request of a Council member, the Statutory Audit Commission, the Auditor, the Management Board or the President and Chairman of the Management Board. A quorum is formed by the attendance of half of the elected members.

Decisions are taken by a majority vote of participating members unless otherwise provided in the Charter and the Regulation on the Supervisory Council. For decision-making purposes, each member of the Council has one vote at meetings.