GROUP OVERVIEW

(1) “DISSEMINATED BY MERCURY PUBLIC AFFAIRS, LLC, A REGISTERED FOREIGN AGENT, ON BEHALF OF SOVCOMBANK PJSC. MORE INFORMATION IS ON FILE WITH THE DEPT. OF JUSTICE, WASHINGTON, DC.”
WHO WE ARE
WHO WE ARE

» BANK FOR LOW- & MODERATE-INCOME CLIENTS
  • 76% of 8M retail clients have low- to moderate-income
  • Granular base of small-ticket retail accounts and deposits
  • Serving 200 thousand SME daily

» HIGH STANDARDS OF CORPORATE GOVERNANCE
  • Robust corporate governance
  • Highly comprehensive compliance practices
  • An undisputed leader in ESG banking in Russia

» EXTERNAL CAPITAL RAISE
  • $1.2 billion of international Eurobond issuances, mainly from Western investors
  • History of syndicated loans mostly from U.S. and EU banks
  • Institutional foreign shareholders ($500 million market value)
LIST OF RUSSIAN SIFI

The bank represents 1.7% of Russian banking sector

Share in total assets of Russian banking sector

<table>
<thead>
<tr>
<th>Bank</th>
<th>Percentage</th>
<th>Total Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sberbank</td>
<td>32%</td>
<td>36</td>
</tr>
<tr>
<td>VTB</td>
<td>17%</td>
<td>20</td>
</tr>
<tr>
<td>GPB</td>
<td>7%</td>
<td>8</td>
</tr>
<tr>
<td>Alfa</td>
<td>4%</td>
<td>5</td>
</tr>
<tr>
<td>RAB</td>
<td>4%</td>
<td>4</td>
</tr>
<tr>
<td>PSB</td>
<td>4%</td>
<td>4</td>
</tr>
<tr>
<td>CBM</td>
<td>3%</td>
<td>3</td>
</tr>
<tr>
<td>Otkritie</td>
<td>3%</td>
<td>3</td>
</tr>
<tr>
<td>Sovcombank</td>
<td>3%</td>
<td>3</td>
</tr>
<tr>
<td>Raiffeisen</td>
<td>1%</td>
<td>1.9</td>
</tr>
<tr>
<td>Rosbank</td>
<td>1%</td>
<td>1.5</td>
</tr>
<tr>
<td>Unicredit</td>
<td>1%</td>
<td>1.4</td>
</tr>
<tr>
<td>Tinkoff</td>
<td>1%</td>
<td>1.2</td>
</tr>
</tbody>
</table>


1. Total assets under RAS as at 30.09.2021 including subsidiaries
2. Tinkoff was included in the list of SIFI in October 2021
SERVING MILLIONS OF RETAIL CLIENTS

present in

78 federal subjects out of 85

1050 towns mainly with population below 50 thousand

2601 Branches and minibranches Majority – in remote towns and villages

serving

8m customers 81% are low- to medium-income

employing

23k staff 73% are women

Supporting millions of retail clients of multinational companies exited Russia in 2014–2022:
PENSIONS AND EMPLOYMENT INSURANCE (EI)

Sovcombank Life (ex. MetLife Russia) manages pension funds and EI of 102 U.S. and EU companies in Russia.

127
Companies, mainly U.S., EU and Japanese multinationals

46
Russian subsidiaries of major U.S. companies
- banks and insurance companies,
- consulting,
- pharmaceuticals,
- oil & gas,
- chemical,
- food,
- machinery and equipment,
- IT and telecommunications

56
Russian subsidiaries of EU companies
- banks,
- consulting and law firms
- pharmaceuticals,
- machinery and equipment,
- IT and telecommunications,
- logistics,
- FMCG

$40M
Assets of clients of retirement savings programs

25
Other, including 17 Japanese companies
AN UNDISPUTED LEADER IN ESG

SUSTAINABLE FINANCE

$900m  On-balance sheet financing green projects

$1.4bn  Organized green bonds for customers

$300m  Social Eurobond issued in 2021
        Majority acquired by U.S. and EU institutional investors

COMMUNITY

4m  Active Halva clients

514k  SMEs have access to digital procurement through Sovcombank

COVID support

$300m  Social Eurobond issued in 2021
        Majority acquired by U.S. and EU institutional investors

SME support

$40bn  Financing provided to hit by COVID-19 SMEs

ENVIRONMENTAL IMPACT

GHG emissions

Scope 1 + Scope 2 + Scope 3

Energy consumption

GWh / FTE

2019  3.7  6.2
2020  3.1  4.6

Source: 2020 Sovcombank Sustainability report
1. As of 9M 2021
2. Scope 1 + Scope 2 + Scope 3

EMPLOYEES

76  Employee NPS

Less than 3% Gender pay gap

Top-20 Best employer by employee satisfaction

OUR TARGETS

Net-zero
GHG emissions by 2030

Green office
by 2023

50% loans
linked to ESG factors by 2030

SME support
Lending, customer acquisition, access to procurement

> 70
Employee NPS

Risk-management
based on ESG factors by 2023

40% women
in top management by 2025
MEMBERSHIP IN GLOBAL ESG INITIATIVES

Sovcombank is the only Russian bank – member of several international organizations and initiatives:

- UN Global Compact
- UN SDGs
- Founding Signatory of:
  - UN Environment Programme Finance Initiative (UNEP FI)
  - Principles for Responsible Banking UNEP FI
  - Net Zero Banking Alliance (NZBA)
- ISO 26000
- UN Environment Programme Finance Initiative (UNEP FI)
- UNEP Finance Initiative
- Global Reporting Initiative (GRI)
- The Task Force on Climate-related Financial Disclosures (TCFD)
- UN Environment Programme Finance Initiative (UNEP FI)
- Net-Zero Banking Alliance (NZBA)
- ISO 26000
- UN Environment Programme Finance Initiative (UNEP FI)
- Global Reporting Initiative (GRI)
- The Task Force on Climate-related Financial Disclosures (TCFD)
ESG GOVERNANCE AND DECISION-MAKING

In The Bank’s Supervisory Board members have substantial knowledge and expertise in the industry at an international level, ensuring a robust approach to ESG matters.

Our corporate governance model complies with Russian legislation and the requirements of the Central Bank of Russia. The Bank takes account of the key recommendations from the Basel Committee and the Financial Stability Board, as well as the Principles of Corporate Governance developed by the G20 and the Organization for Economic Co-operation and Development.

ESG COMMITTEE
Sovcombank established an ESG Committee, which is responsible for overseeing the Bank’s activities in the field of sustainable development. Its tasks include monitoring the Bank’s work for compliance with the accepted obligations and recommendations of international standards.

Independent Director Regina von Flemming, prominent Russian ESG, serves as the chairperson of the ESG Committee since September 2020.

The Committee reports to and recommends the Bank’s Supervisory Board on its activities on a quarterly basis. The Bank’s Supervisory Board oversees the implementation of its sustainable development goals, and reviews sustainability report.

Independent directors

Nikolai Varma
Senior Independent director
Head of Compensation Committee

Regina von Flemming
Independent director
Chairperson of ESG Committee
Chairperson of Audit Committee

Joel Raymond Lautier
Independent director
Head of Strategy Committee

1. Nikolai Varma, Regina von Flemming, and Joel Raymond Lautier are not employees and do not participate in the operational management of the Group
DIVERSITY, EQUALITY, AND INCLUSION

Sovcombank treats all aspects of diversity, equality, and inclusion, allowing us to attract top talents and attain innovative results. We understand that it is essential to provide the most comfortable working environment for all our employees with the support of our corporate pillars and vision.

Our primary target within diversity and equality area is to ensure gender balance at top management positions. We also strive to minimize the turnover rate of employees by implementing a special strategies including a process to ensure equal professional development conditions for all employees. We provide support, mentoring, and promote diversity, equality, and inclusion principles to encourage and empower our employees accelerating their careers at every level.

36% WOMEN IN TOP-MANAGEMENT POSITIONS

Sovcombank, already a leader in Russia, sets an ambitious goal to reach 40% women in top management by 2025

PILLARS:

Responsible business leaders
The management team formed to address principles of equality assesses issues of diversity, equality, and inclusion sets the strategic direction, and shares its progress objectively and transparently.

An enabling environment
A diverse and inclusive environment allows people to perform at their very best and underpins a culture in which everyone feels they have an equal opportunity to belong and build a career.

Decisive action
The Bank develops comprehensive policies and plans for employee retention, staffing, and advancement and remains focused on nurturing talent.

VISION:

• We create a diverse and equal environment for all employees and customers.
• We focus on rectifying any and all gaps in equality.
• We are aware of our current need to achieve greater excellence in diversity, equality, and inclusion.
EMPLOYEE FACTS AND FIGURES

EMPLOYEES HIRED IN 2020

- 7k hired
- 5k
- 2k

INTERNAL EDUCATION

- 6k Employees
- 200+ Learning courses
- 25k Learning hours

INTERNAL EDUCATION

- 5.1k Medical insurances
- 2.3k Sponsored fitness memberships
- 2.4k Sponsored English courses

GENDER PAY GAP, K RUB

- Middle regiona management: No difference
- Regional management: No difference
- Middle management: No difference
- Senior management: 3% difference

Average gender pay gap:
- Russia: 30% (women earn about 70% of what men earn in wages)
- USA: 20%
- EU: 14%

less than 3%
gender pay gap

• Female
• Male
RETAIL FUNDING AND CAPITAL MARKETS TRACK RECORD
FOREIGN INVESTORS IN SOVCOMBANK

SYNDICATED LOANS
$1,040 M

EUROBONDS
$741 M

EQUITY
$500 M

$2.2 BN
RETAIL FUNDING

1 million retail clients, mainly LMI\(^{(1)}\), trust Sovcombank with their savings.

1 million depositors

$8k average account balance

1 year average term

Source: IFRS financial statements (2020 – 9m21)

\(^{(1)}\) – LMI stands for Low- to medium-income
## EUROBONDS

Out of $1.2 billion outstanding bonds, 62% funds bought by the U.S. and EU investors

<table>
<thead>
<tr>
<th>AS AT 31 DEC’21</th>
<th>Placement date</th>
<th>$ MLN</th>
<th>% of Western investors</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TIER 1 CAPITAL</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td></td>
<td>300</td>
<td>43% $129 mln</td>
</tr>
<tr>
<td>2021</td>
<td></td>
<td>300</td>
<td>60% $180 mln</td>
</tr>
<tr>
<td><strong>TIER 2 CAPITAL</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td></td>
<td>300</td>
<td>74% $222 mln</td>
</tr>
<tr>
<td>2021</td>
<td></td>
<td>300</td>
<td></td>
</tr>
<tr>
<td><strong>SOCIAL EUROBOND</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td></td>
<td>300</td>
<td>70% $210 mln</td>
</tr>
</tbody>
</table>

Source: company disclosure

For more information visit https://sovcombank.ru/en/about/pages/public-debt
FIRST EVER SOCIAL EUROBOND FROM CIS
Eurobond to finance socially important projects issued in 2021

$300M
Amount

3.40%
Coupon

4 years
Maturity date

Jan 2021
Pricing date

- The lowest ever coupon for non-IG issuer out of CEEMEA
- The only FIG non-DFI social bond out of CEEMEA
- Third-party opinion by Sustainalytics

Global Coordinator, Joint Bookrunner
J.P. Morgan

Joint Social Structuring Agent
HSBC

Legal advisors
Latham & Watkins
Baker McKenzie

$81m 27% Russia
$120m 40% Europe
$75m 25% UK
$9m 3% Asia
$15m 5% USA

Source: Company disclosure
SOCIAL BOND FRAMEWORK

Social Bond Framework is aligned with the ICMA Social Bond Principles

**USE OF PROCEEDS**

- Zero interest instalment card portfolio for vulnerable clients ("Halva card")
- 82% clients have monthly disposable income below $700
- ICMA Social Bond Category: Access to Essential Services

**MANAGEMENT OF PROCEEDS**

- Maintaining and growing the portfolio of Halva loan portfolio
- Maximum allocation period is 2 years

**PROJECT EVALUATION**

- CIB division reviews the use of proceeds for alignment with the eligibility criteria on ongoing basis
- Followed by management of proceeds and reporting facilitation

**REPORTING**

- Annual allocation report until full utilization of the net proceeds, or until the Social Bond maturity date

Source: Sovcombank Social Bond Framework
Zero interest loans for purchases of goods and services originated through "Halva" platform

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INDEPENDENT OPINION ON SOCIAL BOND

✓ Sovcombank Social Bond Framework is credible and impactful and aligns with the four core components of the Social Bond Principles 2020.

✓ The eligible category for the use of proceeds is aligned with those recognized by the Social Bond Principles, and will lead to positive social impacts by improving Access to Financial Services and advancing the UN Sustainable Development Goals.

✓ Corporate and Investment Banking division is in charge for reviewing the installment card portfolio to ensure compliance with the Framework, which is in line with market practice.

✓ The proceeds will be earmarked for allocation to the eligible portfolio of installment card loans. Pending allocation, proceeds may be temporarily held in line with the Bank’s liquidity policy, which is in line with market practice.
TIER 2 EUROBOND
Eurobond issued in 2019

$300M
Amount

8.00%
Coupon

10.5 years
Maturity date

5.5 years
Call-option

BB
Fitch rating

Sep 2019
Pricing date

Joint Global Coordinators

INVESTORS

$123m 41% UK

$60m 20% Continental Europe

$45m 15% Russia

$42m 13% USA

$30m 11% Asia

$60m 20% Continental Europe

$123m 41% UK

$45m 15% Russia

$42m 13% USA

$30m 11% Asia

Source: Company disclosure
AT1 EUROBOND
Eurobond issued in 2020

$300M
Amount

7.75%
Coupon

Perpetual
Maturity

5.25 years
Call-option

B
Fitch rating

Jan 2020
Pricing date

Global Coordinator and Joint Bookrunner

J.P. Morgan

Legal advisors

INVESTORS

$135m 45% Russia

$36m 12% Continental W. Europe

$66m 22% UK

$36m 12% Asia

$36m 9% USA

$27m 9% USA

Source: Company disclosure
AT1 EUROBOND
Eurobond issued in 2021

$300M
Amount

7.60%
Coupon

Perpetual
Maturity

5,25 years
Call-option

B2 /B
Moody’s / Fitch ratings

Nov 2021
Pricing date

Joint Global Coordinator and Joint Bookrunners

J.P. Morgan

INVESTORS

$111m
Russia
37%

$48m
Continental W. Europe
16%

$93m
UK
31%

$9m
Other
3%

$39m
USA
13%

Source: Company disclosure
INTERBANK – KYC AND COMPLIANCE

Sovcombank is one of the most internationally oriented banks in Russia.

Its operations and compliance procedure are in line with the international polices and recommendations. These KYC and DD procedures are under the ongoing review and audit by the global financing institutions all around the world.

Sovcombank on a regular base provides AML/KYC calls with relative departments of global banks in order to verify the compliance of such polices with the best international principles and practices.

As a result Sovcombank has huge volume of credit and other lines for different types of transactions. Among other Sovcombank is actively involved in SME trade finance transactions supporting export-import business with Europe and other parts of the world.

Acting counterparts:
• The Bank of New York Mellon
• Citibank N.A. (and its subsidiaries in Europe)
• J.P.Morgan Bank N.A. (and its subsidiaries in Europe)
• Goldman Sachs (and its subsidiaries in Europe)
• Commerzbank
• HSBC
• ING Bank
• Credit Suisse
• UBS
• Societe Generale
• UniCredit Bank
• Intesa Sanpaolo
• Raiffeisenbank
• KBC
• BSTDB
$16 BN ($250M) EQUITY RAISED IN 2018–19

Investments from Sovereign Wealth Funds from Russia, Middle East, China and Japan

- Qatar Investment Authority (Qatar) 1.0%
- RDIF (Russia) 1.3%
- Russia-China Investment Fund (RCIF) 2.0%
- Public Investment Fund (Saudi Arabia) 3.3%
- SBI Holdings Inc. (Japan) 0.5%
- Other, incl. Bahrain, Kuwait and UAE 0.7%

Institutional investors 10.1%

Current Market value of investments

- Public Investment Fund (Saudi Arabia) 162
- Russia-China Investment Fund (RCIF) 100
- RDIF (Russia) 64
- RJIF (Japan) 64
- Qatar Investment Authority (Qatar) 50
- SBI Holdings Inc. (Japan) 25
- Other, incl. Bahrain, Kuwait and UAE 35

10.1% market value $500 M
NATIONAL CONSUMER LOYALTY PROGRAM “HALVA”
NATIONAL LOYALTY PROGRAM HALVA
Interest free financing for daily and big ticket purchases for low- to medium income clients

5% Russian population

4M ACTIVE CLIENTS

20% Russian retail, offline & online

209k PARTNER-SHOPS

LEADING LOYALTY PROGRAM PLATFORM IN RUSSIA

PLUS INSTALMENT CARD & DEBIT CARD

INTEREST-FREE INSTALLMENT

STRONG NETWORK EFFECT

Source: company disclosure
1. % of the Russian population aged above 20 years, according to Rosstat
HALVA AND FINANCIAL INCLUSION

Socially orientated Halva is aimed to both support our customers and society in general

- The Halva installment card provides low- and moderate-income customers with affordable monthly interest-free installment loans for purchases of goods and services from the Group’s 209K partner shops and thereby promotes the financial inclusion and improves overall access to financial services.

- Halva card serves a wide variety of customers from various demographics and operates across all Russian regions.

- Customers can apply for a Halva card at any of the Group’s branches, through a call center, or via online.

- Customers are approved for Halva cards based on an assessment of their financial situation, in order to calculate a credit limit that prevents over-indebtedness.

### Key Impact Metrics

- **82%** Customers with income less than $700
- **19%** Customers 60+
- **76%** Spending in socially important categories¹
- **₽27 K** Average balance

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¹ Groceries, petrol, apparel,
HALVA AND BUSINESS PARTNERSHIPS

209k online and offline partner-shops, which represent approximately 20% of all Russian retail

The Halva platform supports the Group’s SME business. While participating in Halva program, partners obtain extra benefits that promote an increase in profits and allow businesses to grow at little extra costs:

• Increases total transaction volume,
• Increases the average cheque,
• Promotes more frequent consumer purchases,
• Attracts new customers,
• Allows the implementation of target marketing.

With the Halva card we support local business and community and foster job creation.

KEY IMPACT METRICS

68%  
SME partners

250 BLN  
Transactions in 2020

+49%  
Growth rate of transactions YoY

2/3  
Purchases in partner shops