

APPROVED
by resolution of the Cabinet of Ministers of Ukraine
No. 1250 dated 10 August 2000
(as restated by resolution of the Cabinet of Ministers of
Ukraine
No. 1159 dated 11 October 2024)

CHARTER
of
“The State Export-Import Bank of Ukraine” Joint Stock Company
General Provisions

1. “The State Export-Import Bank of Ukraine” Joint Stock Company (the “Bank”) is a state-owned bank.

2. The Bank was established in accordance with Decree of the President of Ukraine No. 189 dated 27 April 2000, Resolution of the Cabinet of Ministers of Ukraine No. 1020 dated 27 June 2000 “On establishment of Open Joint Stock Company “The State Export-Import Bank of Ukraine” (Official Gazette of Ukraine, 2000, No. 26, p. 1092), by transformation of the State Export-Import Bank of Ukraine into Open Joint Stock Company “The State Export-Import Bank of Ukraine”, the name of which was changed into “Public Joint Stock Company “The State Export-Import Bank of Ukraine” in accordance with Resolution of the Cabinet of Ministers of Ukraine No. 375 dated 15 April 2009 “On increase of the charter capital of Open Joint Stock Company “The State Export-Import Bank of Ukraine” and amendment of resolutions of the Cabinet of Ministers of Ukraine” (Official Gazette of Ukraine, 2009, No. 30, p. 1006) and into “Joint Stock Company “The State Export-Import Bank of Ukraine” in accordance with Resolution of the Cabinet of Ministers of Ukraine No. 567 dated 5 June 2019 “Matters of Joint Stock Company “The State Export-Import Bank of Ukraine” (Official Gazette of Ukraine, 2019, No. 54, p. 1877).

3. The Bank is the successor of all rights and obligations of Public Joint Stock Company “The State Export-Import Bank of Ukraine”, which is the successor of all rights and obligations of Open Joint Stock Company “The State Export-Import Bank of Ukraine”, which is the successor of all rights and obligations of State Export-Import Bank of Ukraine, established in accordance with Order of the President of Ukraine No. 29 dated 3 January 1992 and registered by the National Bank of Ukraine (the “National Bank”) on 23 January 1992 under No. 5.

4. Legal organisational form of the Bank is a joint-stock company.

5. Type of joint-stock company — private.

6. Full corporate name of the Bank:

in Ukrainian — акціонерне товариство “Державний експортно-імпорتنний банк України”;

in English — “The State Export-Import Bank of Ukraine” Joint Stock Company.

Abbreviated corporate name:

in Ukrainian — АТ “Укрексімбанк”;

in English — “Ukreximbank” JSC.

7. The registered address of the Bank is 127, Antonovycha Str., Kyiv, Ukraine.

8. The sole shareholder of the Bank, which owns 100 percent of shares in the charter capital of the Bank, is the State.

The Cabinet of Ministers of Ukraine performs the functions of management of the State's corporate rights in the Bank.

9. The Cabinet of Ministers of Ukraine also performs the functions of the highest governing body of the Bank (the "highest body").

10. Resolutions of the highest body shall be executed in the form of acts of the Cabinet of Ministers of Ukraine, the drafts of which shall be prepared and submitted to the Cabinet of Ministers of Ukraine for approval by the Ministry of Finance and shall not be subject to approval by other interested bodies.

11. The Bank is a legal entity of private law incorporated in accordance with the legislation.

12. The Bank, as a legal entity, shall own separate property, have its own balance sheet, may open its own accounts with the National Bank and other banks, and may use its own seals, stamps, letterheads and banking details.

13. The Bank has the right, on its own behalf, to acquire property and personal non-property rights, including the right to enter into transactions (agreements, contracts), to be party (claimant, defendant) to court and arbitration proceedings in courts, arbitration courts, the International Commercial Arbitration Court at the Ukrainian Chamber of Commerce and Industry, international courts and arbitration institutions.

14. The Bank shall own all property (proprietary rights) acquired by the Bank by virtue of legal succession and as a result of its activities.

15. The Bank shall possess, use and dispose of its property and monetary funds in accordance with the objective and subject of its activities as contemplated by this Charter.

16. The Bank shall bear the risk of incidental destruction or damage (deterioration) of the property owned by the Bank, unless otherwise stipulated by the agreement or law.

17. Protection of the Bank's ownership rights shall be ensured in accordance with the legislation.

18. The Bank in its activity shall be guided by the Constitution of Ukraine, the Civil Code of Ukraine, the Commercial Code of Ukraine, the Laws of Ukraine "On Banks and Banking", "On Joint-Stock Companies", "On Capital Markets and Organised Commodity Markets", "On Households Deposit Guarantee System", other laws of Ukraine, regulatory legal acts of the President of Ukraine, the Cabinet of Ministers of Ukraine, the National Bank, state authorities adopted in accordance with their competence established by law, provisions of this Charter, as well as internal documents of the Bank.

19. In the event of changes in the legislation or discrepancies between the provisions of this Charter and the provisions of the legislation, this Charter shall be applied in the part, which does not contradict the legislation.

20. In case of discrepancies between the provisions of this Charter and provisions of internal documents of the Bank, the provisions of this Charter shall prevail.

21. The Bank shall be solely responsible for its obligations with all its property and funds in accordance with the legislation.

22. The Bank shall not be responsible for the obligations of the State, and the State shall not be responsible for the obligations of the Bank, unless otherwise provided by the law or agreement.

23. The Bank shall not be responsible for the obligations of the National Bank, and the National Bank shall not be responsible for the obligations of the Bank, unless otherwise provided for by the law or agreement.

24. The Bank is economically separate and completely independent from the public authorities and local self-government bodies in the decisions and actions related to its current and operational activity.

25. The Bank shall carry out its activity on a commercial basis, acquire, possess, use and dispose of property, including buildings, structures, equipment, inventory, funds and monetary funds owned by it in accordance with the legislation.

26. The Bank may own immovable property with a total value not exceeding 25 percent of the Bank's equity capital. This restriction shall not apply to:

- 1) the premises that ensure technological performance of the banking functions;
- 2) property that has been transferred into the Bank's ownership due to realisation of the pledgee's rights in accordance with the terms of a pledge agreement;
- 3) property acquired by the Bank with the purpose of preventing losses, provided that such property must be disposed of by the Bank within one year from the date of acquisition of the right of ownership to it;
- 4) property held by the Bank on trust.

27. The Bank, its branches may have an official stamp and other seals, stamps, forms with its name.

Departments of the Bank may have stamps indicating their name and stamps.

Purposes and Objective of Activities of the Bank

28. The purpose of the Bank's activity is to create favourable conditions for the development of the economy; service export-import operations; credit and financial support of industries and enterprises that are export-oriented or engaged in the production of import-substituting products, as well as profit generation in the interests of the Bank, including for its own development, and its shareholder.

29. The objective of the Bank's activity is the provision of banking and other financial services, conduct of operations in the monetary, currency and capital markets, as well as other activities not prohibited for banks, in the manner prescribed by the legislation.

Types of the Bank's Activity

30. The Bank provides banking and other financial services (except for insurance, excluding insurance intermediary functions) both in the national and foreign currency, payment services, conducts operations in the monetary, currency and capital markets as well as conducts other types of activity not prohibited for banks, in the manner prescribed by the legislation.

31. The types of activity that are subject to licensing or require a permit for their conduct are performed by the Bank upon receipt of the respective license or permit.

32. The Bank may provide the following banking services pursuant to the banking license:

1) taking monetary funds and banking metals on condition of return from unlimited range of persons;

2) opening and maintaining current (checking and correspondent) accounts of clients, in particular accounts in banking metals, and escrow accounts;

3) lending monetary funds and banking metals on account of monetary funds and banking metals held on deposits, including current accounts, on its own behalf, on its own terms and at its own risk.

33. The Bank may provide separate financial services to its customers (except for banks) inter alia by entering into agency agreements with commercial agents in accordance with the legislation.

34. The Bank shall organize and conduct agency activity as a financial agent of the Cabinet of Ministers of Ukraine in accordance with agency agreements concluded between the Cabinet of Ministers of Ukraine or another body authorised by the State in accordance with the legislation, and the Bank.

The Bank shall carry out its functions under agency agreements concluded between the Cabinet of Ministers of Ukraine or another body authorised by the State in accordance with the legislation, and the Bank, as an ordinary attorney.

35. The Bank conducts professional activity on the capital markets on the basis of a license issued by the National Securities and Stock Market Commission, taking into account the specifics and restrictions on combination of types of professional activity established by the legislation, in particular:

1) financial instruments trading (sub-brokerage, brokerage, dealership, financial instruments portfolio management, investment consulting, underwriting and/or placement with guarantee, placement without guarantee);

2) depository activities (activities of a depository institution, custody of mutual investment funds' assets, custody of pension funds' assets);

3) property management for financing construction object and/or real estate operations, mortgage collateral management.

36. In addition to providing banking and other financial services in accordance with the legislation, the Bank may also carry out other activities not prohibited by the legislation.

37. In accordance with the purpose of its activity, the Bank shall also:

1) conduct operational activities, including in relation to preservation of clients' monetary funds, settlement and cash servicing of clients, etc.;

2) attracts external and internal credit resources and investments;

3) finances and guarantees export-import operations of enterprises;

4) provides credit and financial support to entities carrying out foreign economic activity and national producers;

5) provides credits and financial support for realisation of infrastructure projects in municipal sector;

6) finances investment projects and clients' working capital needs;

7) perform development, production, use, operation, import, export of cryptosystems and means of cryptographic protection of information, render services in the field of cryptographic protection of information for the Bank and its clients;

8) perform the functions of an insurance intermediary;

9) issue/provide payment instruments and perform payment transactions in accordance with the legislation;

10) purchase from enterprises, institutions, organisations and citizens and sells to them foreign currency in cash and currency in accounts and deposits;

11) carry out the purchase and sale of banking metals in Ukraine and abroad;

12) place attracted banking metals in accounts, as well as carry out other operations with such metals in accordance with international banking practice;

13) services the share of the state external debt of Ukraine on credits attracted by the State or under state guarantees, within the framework of the Bank's agency functions;

14) carry out operations on cash servicing of the state budget under agreements concluded with the Treasury;

15) issue electronic money denominated in hryvnias, as well as other transactions with them;

16) ensures accession and maintaining membership of partner banks in payment systems and international and national money transfer systems in which the Bank is a member;

17) cooperates with international financial organisations, governmental, non-governmental organisations and credit and financial institutions of foreign states on attraction of financial resources into the economy of Ukraine;

18) conduct other types of activity not prohibited by the law.

The Bank on its behalf or on instruction of its clients shall conduct operations with instruments of monetary market, as well as other financial instruments, including derivative contracts (options, futures, forward rate agreements and any other derivative contracts).

38. The Bank may enter into such transactions as are necessary for the Bank to provide banking and other financial services and conduct other activities, subject to the restrictions established by law.

39. The Bank may initiate a new type of activity or a new type of financial services (except for banking) subject to compliance with the requirements of the National Bank in respect of such type of activity or service, if any.

The Bank shall notify the National Bank on commencement of a new type of activity or a new type of financial services (except for banking) in cases, pursuant to the requirements, and in the manner established by the National Bank.

40. The list of services, operations and activities provided in this section of the Charter is not exhaustive and does not deprive the Bank of the right to carry out other activities not prohibited by law.

Rights of the Bank

41. In order to carry out its activities, the Bank is entitled, in accordance with the legislation, to:

1) open and close (terminate) standalone units (branches, departments, representative offices, etc.) in the territory of Ukraine, as well as create, reorganise and terminate subsidiaries;

2) establish (including by acquisition) subsidiary banks, branches and representative offices in the territory of other states upon obtaining permit of the National Bank, reorganise and terminate (close) them;

3) be a member of a banking group;

4) establish charitable or other non-profit organizations, non-profit unions or associations, or be their member to ensure achievement of the purpose of the Bank's activities;

5) be the founder or participant of legal entities of any legal form and type, acquire corporate rights in legal entities, including shares (participation interests, equity interests), except those, in respect of which the law or charter provides for full liability of its participants;

6) independently determine the forms, system and procedure of remuneration and promotion of employees in accordance with the legislation;

7) own real estate, communications, equipment, vehicles, etc;

8) acquire, store, use and transport in accordance with the procedure provided for by the legislation, firearms, ammunition, special equipment, equipment, personal protective equipment and active defence to ensure the Bank's own security and collection services;

9) manage own and attracted capital;

10) carry out transactions with securities in accordance with the legislation on banks, securities, investment activity and in accordance with the regulatory acts of the National Bank;

11) issue/provide and use payment instruments in accordance with the legislation;

12) finance capital investments on behalf of owners or managers of invested funds;

13) take testamentary prescription from individual depositors on deposit issue in case of death to any person, organisation or state;

14) attract funds from non-residents;

15) introduce and provide new types of banking services to its clients;

16) on behalf of and on instruction of the Cabinet of Ministers of Ukraine or other body authorised by the State in accordance with the legislation, to attract credits in foreign currency, including the repayment of which to foreign creditors is guaranteed by the state under a decision of the Cabinet of Ministers of Ukraine or in another manner envisaged by the legislation, as well as to provide legal entities-residents of Ukraine loans in foreign currency, including with the view to develop priority industries of Ukraine, structural restructuring and modernisation of industry, development of export potential of domestic enterprises in accordance with state programs (fulfilment of agency (intermediary) functions);

17) independently set interest rates for active and passive transactions, as well as the amount of fees and other payments for the Bank's services, unless provided otherwise by the law;

18) receive from economic entities, institutions and organisations the balance sheets, financial plans, financial statements and other documents reflecting the results of activity of such persons, in the form prescribed by the legislation, for carrying out active banking transactions, making payments and confirming the solvency of clients, etc.;

19) accept as collateral for securing loans, guarantees and obligations under other transactions the pledged property (proprietary rights), which may be foreclosed, receive the pledged property (proprietary rights) into ownership as a result of foreclosure thereof and enforce the obligations in any manner specified by the legislation or contract;

20) verify the use for the intended purpose of the credits provided by the Bank, as well as the presence and terms of preservation of property, which secures the fulfilment of obligations under the credit operations;

21) survey potential objects of investment activity, create an appropriate data bank, provide information support to participants of the investment process;

22) enter into syndicated loan agreements with the purpose of joint financing by the Bank's customers;

23) in relations with the Bank's clients, obtain explanations, information and documents, including financial documents, necessary to clarify/verify/confirm the information provided by the clients;

24) perform agency and other intermediary functions, including the functions of an insurance intermediary;

25) in case of late repayment of the loan or interests for using it, issue an order for compulsory payment of the debt obligation, if stipulated by the agreement;

26) receive into ownership the shares, participation interests, equity interests in connection with the exercise of the right of the pledgor;

27) take other actions, which do not contradict the legislation.

42. Representation of the rights and lawfully protected interests of the Bank in courts, or and arbitration courts may be exercised by the Bank's branch on the basis of the regulation on the branch approved by the Bank.

43. The Bank shall form relations with its clients and correspondent banks in accordance with the legislation, including regulatory acts of the National Bank, on the basis of agreements on provision of banking and other services, as well as on performance of other types of activity not prohibited for banks, which define mutual rights, obligations and responsibilities of the parties, interest rates, fees, types of loan security, procedure for obtaining the respective information from clients and other terms.

Charter Capital, Reserve and other Funds of the Bank

44. In order to ensure the statutory activity, the Bank shall form the charter capital in accordance with the legislation and this Charter.

45. Formation and increase of charter capital of the Bank shall be made by monetary contributions, unless envisaged otherwise by the legislation. Monetary contributions towards

formation or increase of the charter capital of the Bank shall be paid in hryvnias, unless provided otherwise by the legislation.

46. The charter capital of the Bank shall not be formed from unverified sources or by funds the use of which for formation of charter capital is prohibited by the law. It is prohibited to use budget funds for the formation of charter capital of the Bank, if such budget funds are intended for other purposes.

47. The charter capital of the Bank shall be UAH 45,570,041,124.24 (forty-five billion five hundred seventy million forty-one thousand one hundred twenty-four hryvnias 24 kopiykas).

48. The Bank may change (increase or decrease) the amount of its charter capital in accordance with the procedure prescribed by legislation.

49. The Bank's charter capital may be increased solely with monetary contributions (including net profit remaining at the disposal of the Bank), unless otherwise prescribed by the legislation, by issuing additional shares of existing nominal value or by increasing the nominal value of the shares.

50. The Bank may increase the charter capital after registration of reports on the results of issue of all previous share issues in the manner determined by the legislation.

51. The presence of losses in the Bank is not an obstacle to increase the charter capital of the Bank.

52. The Bank shall create a reserve fund to cover contingent losses on all items of assets and off-balance sheet liabilities.

The Bank's reserve fund shall be created in the amount of up to 25 percent of the Bank's regulatory capital. The amount of annual contributions to the reserve fund shall be at least 5 percent of the Bank's profit.

If the amount of contributions to the reserve fund reaches the level of 25 percent of the Bank's regulatory capital, further contributions shall be made in cases specified by the legislation.

53. The Bank shall create other funds in accordance with the regulatory acts of the National Bank.

Shares of the Bank

54. The Bank's charter capital is divided into 31,168,806 (thirty one million one hundred and eight thousand eight hundred six) ordinary registered shares with a nominal value of UAH 1,462.04 (one thousand four hundred and sixty two hryvnias 4 kopiykas) for the full amount of the charter capital in accordance with the legislation.

55. The Bank shall issue its own shares in accordance with the legislation, taking into account the specifics defined by the Law of Ukraine "On Banks and Banking".

56. A share certifies the corporate rights of the shareholder with respect to the Bank.

57. All shares of the Bank by their form of issue are registered. The type of the Bank's shares is ordinary. Each share is indivisible.

58. The Bank has the right to carry out consolidation or division of shares in accordance with the procedure established by the legislation.

59. The highest body has the right to take a decision on buyback of the Bank's shares without subsequent decrease of the amount of the Bank's charter capital provided that as of the day of such buyout the Bank has formed a reserve fund in the amount of total nominal value of shares that will be bought out. Such reserve fund may not be distributed and shall be used only for the increase of the nominal value of shares.

Distribution of Profit of the Bank and Coverage of Losses

60. The profit of the Bank after taxes and other mandatory payments shall be subject to distribution in accordance with the decision of the highest body in the manner and within the terms specified by the legislation.

61. The Bank is prohibited from paying dividends or distributing profit in any form, if such payment or distribution would result into failure to maintain the level of capital required to comply with the requirements set by the Law of Ukraine "On Banks and Banking".

62. In accordance with the decision of the highest body, the Bank shall pay dividends once a year based on the results of the calendar year from net profit of the reporting year and/or from the retained profit and/or from reserve fund within six months from the date of decision by the highest body on payment of dividends.

Dividends shall be paid solely by monetary funds on shares, the report on the issue of which is registered in accordance with the procedure prescribed by the legislation.

63. The losses shall be covered pursuant to the decision of the highest body from the reserve fund and other funds formed in accordance with the regulatory acts of the National Bank.

Securities of the Bank

64. The Bank may issue shares and other issuable securities, draw non-issuable securities, as well as enter into derivative contracts in accordance with the procedure prescribed by the legislation.

Protection of Clients' Interests, Protection of Bank's Property, Keeping of Bank Secrecy

65. The Bank develops and implements measures for the legal protection of its interests, financial, economic and information security, protection of its property, subject to the requirements stipulated by the legislation.

66. Foreclosure of the Bank's own funds and property, funds and other values of individuals or legal entities kept in the Bank, seizure of property or funds of the Bank held in its accounts, as well as seizure of funds and other values of individuals or legal entities kept in the Bank and release of property or funds from arrest are carried out in accordance with the legislation.

67. The Bank ensures keeping of bank secrecy by all its managers and employees in accordance with the Law of Ukraine "On Banks and Banking" and other regulatory acts.

68. The highest body shall have the right to obtain any information on the financial and economic activity of the Bank necessary for the exercise of its powers, subject to the provisions of the Law of Ukraine "On Banks and Banking" regarding banking secrecy.

69. Members of the Bank's supervisory board shall have the right to obtain any information (including information constituting banking secrecy) about the Bank, subject to the provisions of the Law of Ukraine "On Banks and Banking" regarding banking secrecy and the regulation on the supervisory board.

70. The Bank shall submit information on the financial and commercial activity of the Bank, including information containing banking secrecy to the Ministry of Finance to the extent necessary to monitor the Bank's activities and the status of realisation of the Bank's development strategy, including the achievement of the expected indicators (results) of the Bank's activities provided for by the Bank's development strategy.

71. Managers and employees of the Bank are obliged not to disclose or use for the benefit of themselves or third parties, the information constituting banking secrecy which became known to them during the performance of their official duties.

Managers and employees of the Bank assume the written obligation of keeping bank secrecy as they take office.

72. Persons guilty for the breach of the procedure of disclosure and use of information constituting banking secrecy shall bear criminal and other liability under the law.

Management Structure of the Bank

73. The Bank shall have a two-tier governance structure. The governing bodies of the Bank are:

- 1) the highest body, which manages the corporate rights of the State in the Bank;
- 2) the supervisory board is a collegial governing body of the Bank, which within its competence manages the Bank and also supervises and regulates the activities of the management board with the aim of implementation of the development strategy of the Bank;
- 3) management board is the executive body of the Bank which performs the daily management of its activity.

74. The members of the supervisory board and management board are responsible for the Bank's activities within the scope of their competence.

75. Chairperson, deputy chairperson and members of the supervisory board, chairperson, deputy chairperson and members of the management board, and chief accountant of the Bank are the Bank's managers.

The Bank's managers must comply with the qualification requirements. The qualification requirements are the requirements to professional suitability and business reputation and requirements of the Article 7 of the Law of Ukraine "On Banks and Banking", and in respect of independent supervisory board members — also the independence requirements.

76. Managers of the Bank must avoid conflicts of interest in the Bank and support their resolution. Managers of the Bank are obliged to abstain from taking actions and/or decisions if this may cause a conflict of interest or undermine due performance by such persons of their official duties in the interests of the Bank.

77. Managers of the Bank must refuse to participate in decision making if a conflict of interest does not allow them to perform their duties fully in the interests of the Bank, its depositors and shareholder. In such cases a manager of the Bank who is a member of a collegial body has no voting right when such body takes a decision and is not counted when determining quorum of the relevant collegial body.

Highest Body

78. The highest body shall have exclusive competence to resolve on:

1) determination of main (strategic) directions of activities of the Bank and approving the reports on implementation thereof;

2) endorsement of the development strategy of the Bank approved by the supervisory board;

3) amending the Charter;

4) increasing or decreasing the Bank's charter capital;

5) appointing and terminating powers of the members of the supervisory board in the manner and subject to the peculiarities defined in the Law of Ukraine "On Banks and Banking";

6) approving the terms and conditions of civil-law agreements to be concluded with the members of the supervisory board, appointing a person authorised to sign the civil-law agreements with the members of the supervisory board;

7) establishing the amount of remuneration of the members of the supervisory board, including the incentive and compensation payments;

8) approving the regulation on remuneration of the supervisory board members, the requirements to which are set by the National Bank;

9) approving the report on remuneration of the supervisory board members, the requirements to which are set by the National Bank;

10) approving the annual report of the Bank;

11) approving measures to be taken upon consideration of the report of the supervisory board, in particular on performance of the Bank's development strategy;

12) compensation of losses and distribution of profit;

13) approval of the amount of annual dividends;

14) approval of the regulation on the supervisory board;

15) changing the type of a joint stock company in which the Bank exists;

16) issuance, partitioning or consolidation of shares;

17) redemption of shares issued by the Bank;

18) cancellation or sale of redeemed shares of the Bank;

19) reorganisation of the Bank, appointing the reorganisation commission of the Bank;

20) liquidation of the Bank, appointing the termination commission (liquidation commission, liquidator) of the Bank, approving the liquidation balance;

21) establishing eligibility criteria for the external auditor of the Bank;

22) approving entry into significant transaction upon submission of the Supervisory Board in cases and in accordance with the procedure provided for in this Charter;

23) approving entry into an interested-party transaction in accordance with legislation and this Charter in the cases and pursuant to the procedure prescribed by the Law of Ukraine "On Joint-Stock Companies" and this Charter, subject to the provisions of Article 52 of the Law of Ukraine "On Banks and Banking";

24) approval of the procedure of annual evaluation of efficiency of the supervisory board, including criteria of evaluating performance of the strategy and/or business plan of development of the Bank, and of the results of such evaluation.

79. The powers to resolve on matters falling under the exclusive competence of the highest body may not be assigned to the competence of other bodies of the Bank.

80. The highest body does not have the right to take decisions on matters of the Bank's activity outside its exclusive competence. The highest body does not participate in current management of the Bank.

81. The highest body shall annually within the term prescribed by the legislation resolve on matters prescribed in sub-clauses 10-12 of clause 78 of this Charter.

Supervisory Board

82. The supervisory board is a collegial governing body of the Bank, which, within its competence, shall manage the Bank and exercise control over and regulate the activity of the management board with the aim of implementation of the development strategy of the Bank. The supervisory board, acting in the interests of the Bank consistent with the Law of Ukraine "On Banks and Banking", protects the rights of depositors, creditors and the State as the shareholder of the Bank. The supervisory board does not participate in the daily management of the Bank.

83. The supervisory board does not approve internal documents of the Bank relating to current activity of the Bank, and also those related to ensuring the respective activity (except for internal documents of the Bank the approval of which falls within the exclusive competence of the supervisory board in accordance with the Charter).

84. The supervisory board is composed of nine members, six of whom are independent members and three members are representatives of the State.

85. One representative of the State in the supervisory board is appointed by the highest body on the basis of the submission of the President of Ukraine, one – on the submission of the Cabinet of Ministers of Ukraine, and one – on the submission of the profile Committee of the Parliament of Ukraine, the subject of which includes banking issues. Independent members of the supervisory board are appointed by the highest body subject to the requirements and in accordance with the procedure prescribed by the Law of Ukraine "On Banks and Banking".

86. The members of the supervisory board must comply with the requirements established by the Law of Ukraine "On Banks and Banking". No member shall be appointed to the supervisory board if such appointment may cause a conflict of interests that may prevent due performance of obligations of the supervisory board member. A person who has an outstanding criminal conviction or has not been released from it in accordance with the procedure established by legislation, and/or was subject to an administrative penalty for committing a corruption-related offense may not be a member of the supervisory board.

Supervisory board members may not be management board members and hold other positions in the Bank under an employment agreement (contract) or provide services to the Bank under a civil-law contract.

A supervisory board member may not be a manager, official and/or board member or member of another governing body of another bank registered in Ukraine, except in cases envisaged by the legislation.

87. Supervisory board members assume their office after they are approved by the National Bank. It shall be deemed that the first day of exercise of powers on the position of a supervisory board member shall be the day following the day of receipt by the Bank of a notice from the National Bank on approval to the position of the supervisory board member. In case of a repeated appointment of a supervisory board member who as of such appointment already holds the position of the supervisory board member of the Bank and who was previously approved by the National Bank, such supervisory board member shall exercise his powers from the date of repeated appointment to the position of the supervisory board member.

88. The term of powers of the supervisory board shall be three years.

89. The supervisory board shall have exclusive competence on the following matters:

1) approving and controlling the realisation of the Bank's development strategy, business plan, recovery of the Bank's activity plan, contingency financing plan, business continuity plan;

2) approving the principles (code) of corporate governance of the Bank, ensuring organisation of efficient corporate governance in accordance with the principles (code) of corporate governance of the Bank;

3) approving and controlling the performance of the Bank's budget, including financing of the risk management unit, compliance unit and internal audit unit;

4) approval and control over realisation of the strategy and performance of the operative plan of the Bank's non-performing assets management;

5) ensuring functioning of and controlling the efficiency of the complex and adequate internal control system of the Bank, including the risk management system and internal audit;

6) approving and controlling adherence to the risk management strategies and policies, risk appetite declaration, the list of limits (restrictions) on the Bank's risks;

7) approving and controlling adherence to the code of conduct (ethics), policy of prevention and settlement of conflicts of interest in the Bank;

8) introducing and controlling the functioning of the whistleblowing mechanism in the Bank and reacting to whistle-blower notices;

9) identifying the sources of capitalisation and other financing of the Bank;

10) determining the Bank's credit policy;

11) approving the Bank's organisational structure, as well as structures of risk management unit, compliance unit and internal audit unit;

12) approving internal regulations on the management board, supervisory board committees, risk management unit, compliance unit, internal audit unit, other units subordinated directly to the supervisory board, which regulations shall include, in particular, the procedure of reporting to the supervisory board;

13) appointment and termination of powers (dismissal) of the chairperson of the management board and members of the management board, appointment and dismissal of the chief risk officer, chief compliance officer, head of the internal audit unit, employee of the Bank responsible for financial monitoring in the Bank and corporate secretary;

14) determining the procedure for competitive selection of candidates for replacement of the positions of the chairperson of the management board and members of the management board;

15) exercising control over the activities of the management board, risk management unit, compliance unit and internal audit unit, including making recommendations for its improvement;

16) carrying out annual assessment of efficiency of the management board, each member of the management board, of the risk unit, compliance unit, internal audit unit, assessment of compliance of the management board members, chief risk officer, chief compliance officer and head of internal audit unit with the qualification requirements, assessment of adequacy of collective suitability of the management board to the Bank's size, complexity, scope, types and nature of the Bank's operations, organisational structure and risk profile of the Bank, taking into account the Bank's systemic status and/or activity of the banking group of which the Bank is a member, taking measures to improve the operation mechanism of the management board, risk unit, compliance unit and internal audit unit based on the results of such assessment;

17) determining rules of procedure and plans of work of internal audit unit, approval of the report and conclusions of the internal audit unit;

18) selecting an audit firm for an external audit, including for the annual audit of financial reporting, approving the terms of an agreement with the audit firm, determining the remuneration for its services;

19) considering the conclusions of external and internal audit and approval of measures based on the results of their consideration;

20) controlling the eliminating of problems identified by the National Bank, governmental authorities, governing bodies which supervise the Bank's activities within the scope of their competence, by the internal audit unit and the audit firm based on results of external audit;

21) deciding on establishment, reorganisation and liquidation of legal entities, establishment of branches and representative offices of the Bank in the territory of other states, approval of their charters and regulations, as well as on participation of the Bank in legal entities that constitutes 10 or more percent of their charter capital;

22) deciding on establishment of a non-state pension fund, approving its charter and amending it, or on joining the established non-state pension fund;

23) approving the terms of employment agreements (contracts) concluded with members of the management board, head and employees of the internal audit unit, chief risk officer, chief compliance officer, employee of the Bank responsible for financial monitoring in the Bank and corporate secretary, determining the amount of their remuneration, designating a person to sign such agreements (contracts) on behalf of the Bank;

24) controlling timely provision (publication) by the Bank of accurate information on its activities in accordance with the legislation, including regulatory acts of the National Bank;

25) approving and controlling adherence to the procedure for carrying out transactions with the Bank's related parties, which shall include, in particular, the requirements to identification and controlling operations with the Bank's related parties;

26) determining the remuneration policy in the Bank in accordance with the requirements established by the National Bank and controlling its implementation;

27) carrying out annual assessment of efficiency of the supervisory board, each member of the supervisory board, the supervisory board committees, assessment of adequacy of collective suitability of the supervisory board to the Bank's size, complexity, scope, types and nature of the Bank's operations, organisational structure and risk profile of the Bank, taking into account the Bank's systemic status and/or activity of the banking group of which the Bank is a member, taking measures to improve the operation mechanism of the supervisory board based on the results of such assessment;

28) appealing to the Ministry of Finance with a proposal to submit to the highest body the issues that fall within its competence;

29) deciding on issuance by the Bank of securities (other than shares and other securities convertible into shares) for the amount that does not exceed 25% of the Bank's assets value according to the latest approved annual financial statements;

30) deciding on redemption of securities placed by the Bank, other than shares of its own issue;

31) resolving issues of participation of the Bank in groups and other associations (profit and non-profit);

32) granting consent for the entry into a significant transaction if market value of the subject matter of such significant transaction constitutes 10 to 50 (not inclusive) percent of the value of the Bank's assets according to the latest approved annual financial statements approved by the highest body or submitting for consideration by the highest body of an issue of entry into a significant transaction if market value of the subject matter of such significant transaction constitutes 50 or more percent of the value of the Bank's assets according to the latest approved annual financial statements, in accordance with the procedure established by this Charter;

33) granting consent to committing transactions on the disposal of the Bank's property for an amount exceeding 10 percent of the Bank's charter capital;

34) deciding on election (change) of the depository institution which provides additional services to the Bank, approval of the terms of the contract concluded with it, establishing the amount of payment for its services;

35) approving the entry into an interested-party transaction, in cases and in manner prescribed by the Law of Ukraine "On Joint-Stock Companies" and this Charter, subject to the provisions of Article 52 of the Law of Ukraine "On Banks and Banking";

36) approving the regulation on remuneration of management board members and report on remuneration of management board members;

37) considering the report of the management board and approval of measures based on the results of its consideration;

38) pre-approving the annual report of the Bank prior to its submission for approval of the highest body;

39) deciding on forming the committees of the supervisory board;

40) approving the market value of the property in cases stipulated by the Law of Ukraine "On Joint-Stock Companies";

41) electing the appraiser of the Bank's property and approval of the terms of contract concluded with him, determining the amount of payment for its services;

42) bringing to material and/or disciplinary responsibility of the chairperson of the management board, deputy chairpersons of the management board, members of the management board, chief compliance officer, chief risk officer, head of the internal audit unit and other employees subordinated to the supervisory board in cases stipulated by the legislation;

43) forming charitable or other non-profit organisations or resolving on the Bank's membership in them;

44) setting limits of the management board's powers, in particular:

to decide on carrying out an active operation;

to write-off the debt against provision with the purpose of reimbursement for possible losses under active bank transactions (receivables, debt under securities and corporate rights other than securities, arrears on credit transactions, arrears of funds placed in correspondent accounts with other banks), as well as other receivables which are uncollectable pursuant to the law;

to write-off of the Bank's assets, including against provision, shortages and losses of its inventory;

to decide on obtaining into the ownership of the Bank of property towards debt repayment, including in connection with the exercise of the pledgee's right;

to decide on the exercise of the rights of the Bank as the pledgor in respect of the sale of the pledged property of the Bank with the purpose of paying off the debt to the Bank and granting permits for the disposal of the pledged property;

45) deciding on entry by the Bank into transactions and operations exceeding the limits set in accordance with sub-clause 44) of this clause;

46) deciding on concluding contracts on liability insurance of the Bank's executives and approval of their terms;

Matters referred to the exclusive competence of the supervisory board may not be resolved by other governing bodies of the Bank, except for submission for consideration of the highest body of a matter related to approval of significant transaction as prescribed by sub-clause 32) of this clause.

90. In addition to matters referred to the exclusive competence of the supervisory board under clause 89 of this Charter, its competence includes:

1) taking decisions on creation, reorganisation and liquidation (closure, termination of activity) of structural units of the Bank and/or standalone units (branches, banking outlets and representative offices, etc.) of the Bank in the territory of Ukraine, except in cases when deciding on such matters is delegated by supervisory board decision to the management board;

2) approval of internal documents of the Bank governing the activities of the Bank, except those which are determined in clause 83 of this Charter referred to the exclusive competence of the highest body, competence of the management board and chairperson of the management board in accordance with this Charter, and those which by resolution of the supervisory board were delegated for approval by the management board;

3) consideration of other issues determined by the legislation, as well as submitted to the supervisory board by the chairperson of the supervisory board, its members, the management board.

The supervisory board may delegate to the management board the powers not falling within its exclusive competence.

91. The management board may submit an issue for the consideration of the supervisory board together with explanations and justification, supporting materials and a draft decision of the supervisory board on such matter in accordance with the procedure established by the regulation on the supervisory board. In such case the supervisory board may:

- 1) take a decision proposed by the management board;
- 2) take another decision on the issue submitted for its consideration (if taking decision on such issue is within the exclusive competence of the supervisory board);
- 3) return the issue to the management board for revision and repeated submission for the supervisory board's consideration;
- 4) take a decision on rejection of the proposals of the management board;
- 5) leave the issue without consideration and return it to the management board for its consideration (if taking decision on such issue is not within the exclusive competence of the supervisory board).

92. Upon determination by the highest body of the main (strategic) directions of the Bank's activities, the supervisory board shall procure preparation and approve the development strategy of the Bank and submit it to the Ministry of Finance for submission for the approval of the highest body in accordance with clause 10 of this Charter.

The development strategy of the Bank shall provide for achievement of the main (strategic) directions of the Bank's activities determined by the highest body and contain expected performance indicators of the Bank. The development strategy of the Bank shall be aimed at increasing the market value of the Bank in a long-term perspective taking into account market conditions.

The highest body shall refuse to endorse the Bank's development strategy if it is not in line with the main (strategic) directions of the Bank's activities determined by the highest body or if it has major deficiencies that may prevent the efficient implementation of the strategy.

In case of non-endorsement of the development strategy of the Bank, the highest body shall return the development strategy to the supervisory board for revision specifying comments and objections. In case of repeated non-endorsement of the development strategy of the Bank, the highest body shall have the right to terminate the powers of the entire supervisory board, provided that the reasons for non-endorsement of the strategy of development of the Bank shall be published by the highest body.

93. If after expiry of the term of powers of the supervisory board, new composition of the supervisory board is not appointed by the highest body, the supervisory board shall continue to exercise its powers until the appointment of its new composition.

94. No individual shall hold the position of a member of the supervisory board for more than two consecutive terms.

95. The members of the supervisory board enter into civil-law contracts, which stipulate the rights, duties and conditions of work of the members of the supervisory board, including the amount of their remuneration. The terms of civil-law agreements, including amount of remuneration of the members of the supervisory board, including the incentive and compensation payments, shall be determined by the highest body in accordance with the

requirements of the Law of Ukraine “On Banks and Banking” and regulation on remuneration of supervisory board members. The expenses related to remuneration of the supervisory board members are borne by the Bank.

96. The procedure of formation, the personal composition of the supervisory board, termination of powers of the members of the supervisory board shall be determined in accordance with the legislation.

97. In its activity, the supervisory board shall be governed by the Law of Ukraine “On Banks and Banking”, other legislative acts, this Charter and regulation on the supervisory board.

98. The supervisory board shall be chaired by the chairperson elected by the supervisory board from among its independent members by a simple majority of votes from the number of members of the supervisory board envisaged in clause 83 of this Charter.

99. The supervisory board may elect a deputy chairperson of the supervisory board from among its independent members. The deputy chairperson of the supervisory board is elected by a simple majority of votes from the number of members of the supervisory board envisaged in clause 83 of this Charter.

100. Meetings of the supervisory board shall be held at least once a quarter.

101. The supervisory board meetings shall be held with joint presence of the supervisory board members with the purpose to discuss agenda items and vote, which includes the possibility for members of the supervisory board to participate in the meeting remotely by means of electronic communication that allow to hear each other, communicate with each other and identify the results of voting, subject to technical security of restricted information.

102. A meeting of the supervisory board is valid if at least six of its members are present.

At a meeting of the supervisory board decisions shall be made by a simple majority of votes of members of the supervisory board, who are present at the meeting and have the right to vote on the issue, except for the decision under item 32) of clause 89 of this Charter, which shall be made by at least three quarters of votes of the members of supervisory board participating in the meeting. In case of equal number of votes, the chairperson of the supervisory board shall have the casting vote.

103. The supervisory board may take decisions by absentee voting (polling) in accordance with the procedure established in the regulation on the supervisory board. In case of absentee voting (polling), decisions of the supervisory board are made unanimously by all members of the supervisory board who have the right to vote on the respective issue.

104. Internal issues related to the organisation of activity of the supervisory board which are not regulated by this Charter, including with regard to the procedure for convening and holding meetings, voting, adoption and formalisation of decisions of the supervisory board, as well as the issues of record keeping are determined by the regulation on the supervisory board. Supervisory board decisions are binding.

105. Members of the supervisory board shall decide on voting on all agenda items of the meeting of the supervisory board independently and at their own discretion. Independent members and representatives of the State in the supervisory board have equal rights and obligations, except otherwise provided for by the Law of Ukraine “On Banks and Banking”. Supervisory board members shall perform their duties in good faith, act in the interests of the Bank and avoid conflicts of interest.

106. Supervisory board members shall be responsible in accordance with the law for maintaining bank secrecy and other restricted information that they became aware of during exercise of their powers.

107. The supervisory board establishes the audit committee, risk committee and remuneration and appointment committee.

The risk committee and the remuneration and appointment committee of the supervisory board are chaired by independent members of the supervisory board.

The majority of members of the risk committee and remuneration and appointment committee is composed of independent members of the supervisory board.

The audit committee of the supervisory board is composed of independent members of the supervisory board only.

The chairperson of the supervisory board may not be the chairperson of the audit committee and risk committee.

108. The supervisory board may also establish other permanent or temporary committees from among its members for preliminary review and preparation for the consideration by the supervisory board of matters pertaining to its competence.

109. When considering a matter within the competence of a supervisory board committee, the supervisory board may take a decision which is different from the one proposed by the committee, return the issue for revision by the committee, as well as take a decision on such matter in case of absence of the committee's proposal.

110. The procedure of formation and operation of the committees of the supervisory board is determined by the regulations on the supervisory board and its committees.

111. The powers of a member of the supervisory board may be terminated in advance solely on the grounds and pursuant to the procedure prescribed by the Law of Ukraine "On Banks and Banking".

In case of early termination of powers of the representative of the State in the supervisory board, appointed upon the submission of the President of Ukraine, Cabinet of Ministers of Ukraine or profile Committee of the Parliament of Ukraine, the subject of which includes banking issues, the respective subject of submission submits a new representative of the State in the supervisory board within one month.

112. The highest body may at any time for a period not exceeding six months temporarily suspend a member of the supervisory board from exercising his/her powers solely on the grounds determined by the Law of Ukraine "On Banks and Banking".

113. The highest body may terminate the powers of the entire supervisory board in advance in the event of:

1) failure to comply with the development strategy and/or business plan of development of the Bank evidenced by the results of annual appraisal carried out in accordance with the procedure determined by the highest body;

2) repeated non-endorsement by the highest body of the Bank's development strategy approved by the supervisory board.

Significant and interested-party transactions

114. A transaction made by the Bank is significant if the market value of the subject matter of such a transaction is 10 percent or more of the value of the Bank's assets according to the latest approved annual financial statements (hereinafter referred to as the latest annual financial statements).

115. The market value of the subject matter of a significant transaction shall be approved by the supervisory board in accordance with the procedure established by the Law of Ukraine "On Joint-Stock Companies".

116. If the market value of the subject matter of a significant transaction is between 10 and 25 percent (inclusive) of the value of the Bank's assets according to the latest annual financial statements, the decision to enter into a significant transaction shall be made by the supervisory board by at least three quarters of the votes of the supervisory board members participating in the meeting.

117. If the market value of the subject matter of a significant transaction exceeds 25 percent but is less than 50 percent of the value of the Bank's assets according to the latest annual financial statements, the decision to enter into a significant transaction shall be made by the supervisory board by at least three quarters of the votes of the number of members of the Supervisory Board provided for in clause 84 hereof.

118. If the market value of the subject matter of a significant transaction is 50 percent or more of the value of the Bank's assets according to the latest annual financial statements, the decision to enter into a significant transaction shall be made by the highest body upon submission of the supervisory board.

119. The supervisory board has the right to submit the issue of granting consent to a significant transaction referred to in clauses 116 or 117 for consideration by the highest body. In this case, the decision to enter into such a significant transaction shall be made by the highest body upon submission of the supervisory board.

120. The requirements to the procedure for entering into significant transactions by the Bank set forth in this section shall be applied as additional requirements to other requirements to the procedure for entering into transactions provided for by law, this Charter and other internal documents of the Bank. The requirements for the procedure for entering into significant transactions by the Bank set forth in this Charter shall not apply in cases determined by the law, including in the event of:

- 1) entering into transactions at state regulated prices and tariffs in accordance with the legislation;
- 2) entering into transactions in the ordinary course of the Bank's business, provided that they are entered into on market terms;
- 3) redemption of securities placed by the Bank, other than shares of its own issue;

121. An interested-party transaction is a transaction in which at least one of the parties referred to in clause 122 hereof is interested in accordance with clause 123 of hereof.

122. A party interested in the Bank entering into a transaction may be a party who is:

- 1) an official of the Bank or its affiliate;
- 2) a legal entity in which any of the parties referred to in sub-clause 1 of this clause is an official or a controller of such legal entity;
- 3) an affiliate of the Bank.

123. A party referred to in clause 122 hereof shall be deemed to be interested in a transaction by the Bank if it:

1) is a party to such a transaction or a member of the executive body of a legal entity that is a party to the transaction, or exercises control over a legal entity that is the other party to the transaction;

2) receives remuneration for entering into such a transaction from the Bank (the Bank's officials) or from a party to the transaction;

3) acquires property in accordance with the terms of such a transaction;

4) participates in a transaction as a representative or intermediary (except for representation of the Bank by its officials).

124. The decision to enter into an interested-party transaction shall be taken by the supervisory board if the market value of the subject matter of the interested-party transaction does not exceed 10 percent of the value of the Bank's assets according to the latest annual financial statements.

If the market value of the subject matter of an interested-party transaction exceeds 10 percent of the value of the Bank's assets according to the latest annual financial statements (a significant interested-party transaction), the decision to enter into such a transaction shall be made by the highest body upon submission of the supervisory board.

The decision to enter into an interested-party transaction shall be made by the highest body if all members of the supervisory board are parties interested in entering into such a transaction.

125. The supervisory board may engage an independent auditing entity, an appraisal entity or other entity with appropriate qualifications to assess the compliance of the interested-party transaction with the normal market conditions. The supervisory board may obtain the opinion of the Audit Committee and not engage the entities referred to in this clause to assess the compliance of the interested-party transaction with the normal market conditions.

126. If a member of the supervisory board is a party interested in the transaction (representative of a party interested in the transaction), they shall not have the right to vote on the issue of such a transaction.

127. The decision to enter into an interested-party transaction shall be taken by a majority of votes of the members present at the meeting of the supervisory board who are not interested in the transaction. If only one member who is not interested in the transaction is present at such a meeting, the decision to enter into an interested-party transaction shall be made by such member of the supervisory board unilaterally.

128. The requirements to the procedure for entering into interested-party transactions by the Bank shall not apply in the following cases:

1) entering into a transaction for the amount of less than 1 percent of the value of the Bank's assets according to the latest annual financial statements;

2) entering into a transaction at state regulated prices and tariffs in accordance with the requirements of the legislation;

3) entering into transactions related to the provision of banking and other financial services, subject to the provisions of Article 52 of the Law of Ukraine "On Banks and Banking";

2) entering into transactions in the ordinary course of the Bank's business, provided that they are entered into on market terms;

5) entering into transactions for the purpose of implementing the provisions on remuneration of the supervisory board members.

129. For the purposes of this Charter, the ordinary course of the Bank's business shall be the business activities, the terms and principles of which are approved by a decision of the supervisory board. This decision is made exclusively by a simple majority of votes of the independent members of the supervisory board.

Management Board

130. The permanent executive body of the Bank is the management board that carries out the daily management of its activities, shall act in the interests of the Bank and avoid conflicts of interest, and shall be responsible for the efficiency of its operation in accordance with this Charter and the regulations on the management board.

131. The management board is composed of the chairperson of the management board, deputy chairpersons and other management board members. Members of the management board are the Bank's employees.

132. The quantitative composition of the management board (i.e. the number of positions in the management board in accordance with the organisational structure of the Bank) shall be determined by a decision of supervisory board on approving the organisational structure of the Bank and shall be at least five persons.

133. The chairperson of the management board and other members of the management board are appointed and dismissed by the supervisory board upon the proposal of the supervisory board remuneration and appointment committee.

134. The nomination and remuneration committee of the supervisory board shall determine the candidates for the positions of the chairperson and other members of the management board on the basis of competitive selection pursuant to the procedure determined by the supervisory board. The selection for the position of the chairperson or member of the management board shall be announced at least three months before the end of the term of the sitting chairperson or member of the management board.

135. The term of powers of the chairperson or a member of the management board shall be five years, unless a different term, which shall not exceed the maximum term of powers determined by the legislation, is established for the chairperson or member of the management board by a supervisory board decision. The supervisory board may terminate the powers of (dismiss) the chairperson or a member of the management board before the lapse of term established by the supervisory board decision or this Charter upon the proposal of the supervisory board remuneration and appointment committee on the grounds established by the law and/or employment agreements (contracts) concluded with them. The chairperson or a member of the management board may be appointed to a new term only based on the results of a competitive selection.

136. The National Bank shall, in accordance with the procedure prescribed by it, approve the chairperson and other members of the management board.

137. The chairperson of the management board takes office upon his/her approval by the National Bank.

138. Powers of the chairperson of the management board are terminated, chairperson of the management board is dismissed by a decision of the supervisory board simultaneously with appointment of the new chairperson of the management board or a management board member who will temporarily perform his powers.

The supervisory board may suspend the chairperson or member of the management board from performance of powers. In case of suspension of the chairperson of the management board, the supervisory board simultaneously appoints the management board member who will temporarily perform his powers.

139. The chairperson and other members of the management board shall perform their duties in good faith, act in the interests of the Bank and avoid conflicts of interest.

140. Management board members must exercise their duties personally and may not transfer their powers to other persons, except in cases provided for in this Charter.

141. Internal matters relating to the organisation of work of the management board that are not regulated by this Charter, including with regard to the procedure for convening and holding meetings, voting, adoption and formalisation of decisions of the management board shall be determined by the regulation on the management board.

142. The management board performs daily management of the Bank's activities, formation of funds and is responsible for the efficiency of its work in accordance with this Charter and the regulation on the management board.

143. The management board acts on behalf of the Bank in accordance with the competence stipulated by the legislation and this Charter, on the basis of the regulation on the management board approved by the supervisory board.

144. The management board is headed by the chairperson of the management board, who manages the management board operation and has the right to represent the Bank without a power of attorney.

145. During the performance of their duties, the members of the management board shall act in the interests of the Bank, comply with the requirements of the law, provisions of this Charter and other documents of the Bank and are obliged to put the interests of the Bank above their own.

146. The competence of the management board includes:

- 1) arranging for implementation of decisions of the highest body and the supervisory board;
- 2) submitting to the supervisory board the issues that are subject to consideration and resolution by the supervisory board in accordance with the legislation and this Charter, preparation of respective materials and proposals on such issues;
- 3) preparation for approval by the supervisory board of the Bank's budget and the Bank's development business plan;
- 4) realisation of the development strategy of the Bank approved by the supervisory board and endorsed by the highest body, and of the Bank's development business plan;
- 5) determining the form and establishing the procedure for monitoring the Bank's activities;

6) implementation of the risk management strategy and policy approved by the supervisory board, ensuring implementation of risk identification, assessment, control and monitoring procedures;

7) ensuring the functioning and security of informational systems of the Bank related to storing and processing of information and providing it to users, and systems used to store clients' assets;

8) informing the supervisory board about the Bank's performance indicators, detected violations of legislation, internal documents of the Bank and any deterioration of the financial position of the Bank or threat of such deterioration, about the level of risks arising during the Bank's operation;

9) determination of measures and ensuring their implementation aimed at elimination of deficiencies revealed by the National Bank, other public authorities, governing bodies which, within their competence, supervise the activities of the Bank, the risk management unit, the compliance unit, the internal audit unit and the audit firm based on the results of external audit;

10) organization of the Bank's activities, including business, accounting and reporting, internal control system in accordance with the decision of the supervisory board, including internal banking control over automation of banking processes (operations);

11) taking decisions on the organization and coordination of work of branches, banking outlets, representative offices, subsidiaries and exercising control over the fulfilment of the tasks assigned to them;

12) implementation of decisions of the supervisory board on creation, reorganization and liquidation of the Bank's structural and standalone units, as well as making such decisions within the powers delegated by the Supervisory Board;

13) approval of internal documents of the Bank:

on matters that fall within the competence of the management board in accordance with the legislation;

on provision of banking and financial services, conducting other activity not prohibited for banks that are part of the Bank's current activity and related to ensuring the respective activity, other than those that fall within the exclusive competence of the supervisory board and the competence of the chairperson of the management board in accordance with this Charter;

submitted by the chairperson of the management board for approval of the management board;

on matters related to the regulation of the activities of the Bank, which by resolution of the supervisory board were submitted for approval by the management board

14) approval of internal regulations governing the activities of structural units (regulations on structural units of the Head Bank and standard regulation on structural units of the Bank's standalone units) and standalone units of the Bank in accordance with the Bank's development strategy, except for internal regulations on structural units which in accordance with the legislation and this Charter are approved by the supervisory board, preliminary review of internal regulations on structural units which in accordance with the legislation and this Charter are approved by the supervisory board;

15) ensuring the prevention of legalization (laundering) of proceeds of crime, financing of terrorism and financing of proliferation of weapons of mass destruction in accordance with the legislation;

16) consideration of issues of current activity of the Bank;

17) formation of the organizational structure of the Bank determined by the supervisory board;

18) organization of control over compliance with the legislation by the Bank's employees;

19) taking decision on the write-off of the Bank's assets, including against provision, shortages and losses of its inventory within the limits of powers established by the supervisory board in accordance with the requirements of the legislation;

20) taking decisions on obtaining into the ownership of the Bank of property towards debt repayment, including in connection with the exercise of the pledgee's right, within the limits of powers established by the supervisory board in accordance with the requirements of the legislation;

21) taking decisions regarding the exercise of the rights of the Bank as the pledgor in respect of the sale of the pledged property of the Bank with the purpose of paying off the debt to the Bank and granting permits for the disposal of the pledged property, within the limits of powers established by the supervisory board in accordance with the requirements of the legislation;

22) appealing to the supervisory board for consent to commit a significant transaction, as well as to take a decision approving the entry into an interested-party transaction, in cases and in the manner established by the Law of Ukraine "On Joint-Stock Companies", subject to the provisions of Article 52 of the Law of Ukraine "On Banks and Banking";

23) taking, subject to the requirements of the legislation and this Charter, decisions on entering into transactions for disposal of the Bank's property (including rights of claim under active transactions and rights under related transactions) for an amount equal to 10 percent and less of the charter capital of the Bank;

24) monitoring the effectiveness of the internal control system on a regular basis, ensuring the preparation of quarterly reports on assessment of the state of operation of the internal control system for submission to the supervisory board;

25) preparation of reports of the management board for the supervisory board on the implementation of the main (strategic) directions of the Bank's activity, the Bank's development strategy, the Bank's budget, the Bank's development business plan, capitalization programs, restructuring plans, capital investments and other plans in accordance with the procedure and within the terms determined by the supervisory board;

26) taking decisions on social security and protection of the Bank's employees;

27) taking decisions on providing charity support;

28) reviewing the materials of inspections, reports of the heads of branches, representative offices and subsidiaries of the Bank and taking decisions based on the results;

29) determining the system, terms and amounts of remuneration and incentives for the Bank's employees, except for members of the management board, chief risk officer, chief compliance officer, employees of the internal audit unit and other employees subordinated to the supervisory board;

30) establishment of permanent working bodies (committees, commissions, groups), to which, if necessary and in accordance with legislation, separate powers of the management board may be delegated, approval of regulations on such working bodies and their quantitative and personal composition;

31) ensuring the implementation of the highest body's decision to increase the Bank's charter capital and taking measures required by the legislation to ensure the registration of the share issue;

32) taking decisions on participation of the Bank in legal entities when the Bank's share in the charter capital of such legal entities is less than 10 percent;

33) taking decisions, subject to the requirements of the legislation and this Charter, on the pledge of property of the Bank as collateral for securing its obligations;

34) approval of symbolics of the Bank;

35) consideration of the annual financial statements/consolidated annual financial statements of the Bank together with the results of the external audit and their submission to the supervisory board;

36) taking decision on conduct of active operations, including approval of the terms of the active operation agreed by the credit committee (credit committees), or on write-off at the expense of the reserve to reimburse possible losses under active banking operations of the indebtedness, which according to the legislation is uncollectable, and on appeal to the supervisory board regarding granting consent to the transaction with the view to conduct an active operation, including amendment of terms of active operations, or on write-off at the expense of the reserve to reimburse possible losses under active banking operations of the indebtedness, which according to the legislation is uncollectable, in excess of the limits set by the supervisory board;

37) resolving other issues related to current management of the Bank's activities, issues delegated to it by the supervisory board, issues submitted for consideration of the management board by decision of the chairperson of the management board, except for issues that fall within the exclusive competence of the highest body and the supervisory board.

147. The management board acts within its powers and is accountable and controlled by the supervisory board. The management board takes decisions taking into account the decisions taken by the supervisory board in accordance with the legislation and within its competence.

148. Matters preliminarily concurred / approved / considered by permanent working bodies (committees, commissions, groups) of the management board, heads of structural units or other officials of the Bank shall be submitted for the consideration of the management board together with a justification of the necessity of their consideration by the management board, supporting materials and draft decisions of the management board on such matters in accordance with the procedure established by the regulation on the supervisory board. In such case the management board may:

1) take a decision proposed to the management board;

2) take another decision on the issue submitted for its consideration;

3) return the issue submitted to the management board for revision and repeated submission for the management board's consideration;

4) take a decision on rejection of the proposals;

5) leave the issue without consideration and return it to the permanent working bodies (committees, commissions, groups) of the management board, heads of structural units or other officials of the Bank, if such decision may be taken by them within their delegated powers.

149. The management board meetings are held as appropriate, but at least once a month.

150. Management board meetings shall be deemed quorate if at least a half of management board members from actually appointed management board members are participating.

151. The decisions of the management board are taken by a simple majority of votes of its members participating in the meeting. In the event of an even distribution of votes, the vote of the president of the meeting of the management board (chairperson of the management board or management board member who exercises his duties) shall be decisive, provided that in any event a decision may not be taken by one person.

152. The management board may take decisions by way of absentee voting (polling) in accordance with the procedure determined in the regulation on the management board. In case of absentee voting (polling), decisions of the management board shall be taken unanimously by all management board members who have the right of vote on the relevant issue.

153. The management board decisions are binding on all employees of the Bank.

Chairperson of the Management Board

154. The chairperson of the management board shall:

1) manage the activity of the management board and organise its work, convene and hold meetings of the management board, ensure keeping of minutes of its meetings;

2) act without a power of attorney on behalf of the Bank, represent the interests of the Bank in all state bodies, local government bodies, legal entities both in Ukraine and abroad;

3) manage the property and funds of the Bank in accordance with the legislation and this Charter;

4) distribute responsibilities between the deputy chairpersons of the management board and other management board members and determine their functional powers on the basis of and in compliance with the Bank's organizational structure approved by the supervisory board, including for the purpose of distributing between the management board members of obligations of a temporarily absent member or of a member, whose position is vacant;

5) issue powers of attorney on behalf of the Bank, conclude and sign agreements, including foreign economic agreements (contracts), other transactions and documents, have the right to establish another procedure for signing agreements (contracts) and other obligations and documents on behalf of the Bank;

6) sign procedural documents (statements on merits of the case, including statements of claim, and other procedural documents, etc.) on behalf of the Bank;

7) approve:

internal documents of the Bank, the approval of which falls within the authority of the chairperson of the management board in accordance with the legislation;

methodological internal documents of the Bank and other internal documents of the Bank, which regulate exclusively the sequence, terms of implementation of actions, interaction of structural units of the Bank, unless otherwise provided for by the legislation;

on instruction of the management board, other Bank's internal documents;

8) sign the Charter, amendments thereto by means of restatement approved by the respective acts of the Cabinet of Ministers of Ukraine, for the purpose of carrying out registration actions;

9) issue orders and instructions concerning the Bank's activities within the powers defined by this Charter and legislation;

10) approve the staffing list of the Head Bank;

11) take decisions on providing financial aid to the Bank's employees;

12) is the authorized representative in labour relationships with the employees of the Bank (except in cases provided for in this Charter and legislation);

13) brings in accordance with the procedure established by the law to disciplinary and/or material liability the employees of the Bank, except for members of the management board, chief compliance officer, chief risk officer, head of the internal audit unit and other employees subordinated to the supervisory board;

14) sign documents necessary for registration of issues of shares of the Bank in case of adoption by the Cabinet of Ministers of Ukraine of decisions on increase of the Bank's charter capital of the Bank;

15) exercise other powers on behalf of the Bank.

155. The chairperson of the management board also performs other functions as instructed by the highest body, the supervisory board and the management board.

156. The chairperson of the management board has the right to delegate some of his/her powers to the deputy chairpersons of the management board, other members of the management board and other employees of the Bank in accordance with the legislation and according to the procedure determined by internal documents of the Bank.

157. The chairperson of the management board has the right to participate in the meetings of the supervisory board with the right of advisory vote.

158. The chairperson of the management board may not be the head of the Bank's structural units.

159. In case of temporary absence of the chairperson of the management board (temporary disability, business trip, vacation, etc.), his/her powers (authorities) shall be exercised by one of the management board members on the basis of the respective order of the chairperson of the management board. In case of absence of the respective order of the chairperson of the management board, the acting chairperson of the management board shall be elected by the supervisory board.

Corporate Secretary

160. The supervisory board appoints a corporate secretary to ensure efficient ongoing cooperation with the shareholder and support efficient work (activity) of the supervisory board. Corporate secretary is an official of the Bank. Procedure of appointment and termination of powers, work, rights and obligations, duties and functions of the corporate secretary are determined by the regulation on the corporate secretary.

Framework Agreement

161. The Bank and the Cabinet of Ministers of Ukraine may enter into a framework agreement on cooperation, which shall regulate the issues of cooperation between the Bank, the Cabinet of Ministers of Ukraine and the Ministry of Finance. On behalf of the Bank, the framework agreement on cooperation shall be signed by the chairperson of the supervisory board and the chairperson of the management board. The framework agreement on cooperation shall be published on the websites of the Bank and the Ministry of Finance.

Standalone Units of the Bank

162. The Bank and all its standalone units (branches, representative offices, and banking outlets) form a unified system.

163. The organizational structure of the Bank is based on the principle of centralisation with vertical subordination and includes:

the Head Bank;

branches;

representative offices of the Bank;

banking outlets of the Head Bank and banking outlets of the Bank.

164. The Bank's branches, representative offices and banking outlets are not legal entities and operate on behalf of the Bank pursuant to the relevant regulations.

165. The Bank's branches and representative offices are headed by chief executive officers appointed and dismissed by the chairperson of the management board.

166. Banking outlets that are subordinated to the Head Bank are headed by chief executive officers appointed and dismissed by the chairperson of the management board.

167. Banking outlets that are subordinated to a branch are headed by chief executive officers appointed and dismissed by the chairperson of the management board.

168. The competence, functions and other issues of operations of the branches, banking outlets and representative offices are set out by the regulations on a relevant standalone unit.

169. Regulations on structural units of standalone units of the Bank shall be approved by the heads of such standalone units of the Bank (heads of branches – in case of approval of regulations on structural units of branches and units that are part of branches) on the basis of standard regulations on the relevant structural units of separate units that are approved by the management board.

170. Regulations on collegial bodies (committees, commissions, etc.) of standalone units of the Bank shall be approved by the heads of respective standalone units of the Bank in accordance with standard regulations approved by the management board. Quantitative and personal composition of collegial bodies of standalone units of the Bank shall be approved by the heads of respective standalone units in accordance with the terms established by the management board (including those established in standard regulations on such collegial bodies).

Audit and Control over Operations of the Bank

171. State authorities shall have the right to audit the Bank's operations on the grounds, within the competence, and in accordance with the procedure set out by the laws.

The National Bank shall exercise bank regulation and supervision in accordance with the procedure set out by legislation for ensuring the prudential banking system and protection of interests of the Bank's depositors and creditors.

172. The Bank shall create a permanent internal audit unit, which shall operate under a regulation approved by the supervisory board. The head of the internal audit unit is an official of the Bank, is subordinated and reports to the supervisory board.

The functions and procedures for operation of the internal audit unit shall be determined by the regulation on the internal audit unit.

The internal audit unit shall, based on the results of completed audits, draft and submit the proposals on removal of identified violations to the supervisory board.

173. The head of the internal audit unit shall be appointed and dismissed by the supervisory board. The nominee to the position of the head of the internal audit unit shall be agreed with the National Bank. The qualification requirements to professional suitability and business reputation of the head of the internal audit unit shall be established by the National Bank. The head of the internal audit unit shall assume the office after approval of its candidacy by the National Bank. The head of the internal audit unit shall be prohibited from holding offices in other banks.

The head of the internal audit unit shall have the right to demand an extraordinary convocation of the supervisory board.

174. The annual audit of the financial accounts, consolidated financial accounts and other information regarding the Bank's financial activity and business shall be carried out by an audit firm in accordance with law, including regulatory documents of the National Bank.

The Bank may be audited by an audit firm included into the Register of auditors and subjects of audit activity, which is kept in accordance with the law, into the section of that Register dedicated to subjects of audit activity having the right to conduct mandatory audit of financial statements of companies of public interest.

175. Based on the qualification criteria for the external auditor the supervisory board shall select an audit firm to carry out external audit, approve the terms and conditions of the service contract with such firm, and determine compensation for its services.

The head of the Bank must create conditions for the external audit of the Bank in accordance with statutory requirements and at the request of the audit firm to provide the reports on the audit of the Bank by the National Bank and also the reports of the Bank's external and internal audit.

Internal Control and Risk Management

176. The Bank shall create a comprehensive, adequate and efficient internal control system, which includes risk management system and internal audit, in accordance with the requirements set out by the National Bank.

177. Internal control is carried out by the Bank's units on three levels:

- 1) business units and support units – first level;
- 2) risk management unit(s) and compliance unit – second level;
- 3) internal audit unit – third level.

178. The following are subjects of the Bank's risk management system:

- 1) the supervisory board;
- 2) risk committee of the supervisory board;
- 3) the management board;
- 4) the credit committee (committees);
- 5) the assets and liabilities committee;
- 6) other collegial bodies of the Bank;
- 7) the internal audit unit;
- 8) the chief risk officer and risk management unit;
- 9) the chief compliance officer and compliance unit;
- 10) business units and support units.

179. The management board is obliged to establish the following permanent committees:

- 1) credit committee (credit committees);
- 2) asset and liability management committee.

The management board may create an operational risk management committee and other committees by delegating a part of its risk management functions to such committees. In such case, the management board shall remain responsible for the performance of functions delegated by it.

180. Management board committees carry out their activities based on regulations approved by the management board. The quantitative and personal composition of the management board committees is approved by the management board.

A person shall not concurrently perform the functions of the chairperson of the credit committee and of the chief risk officer or chief compliance officer.

181. The supervisory board forms a permanent structural unit on risk management – a unit headed by the chief risk officer and subordinated to the supervisory board which ensures the performance of the risk management functions specified by the legislation.

182. The supervisory board forms a compliance unit - a unit headed by the chief compliance officer which reports to the supervisory board and ensures the performance of compliance risk management functions defined by the legislation.

183. Chief risk officer and chief compliance officer must comply with qualification requirements to professional suitability and business reputation established by the National Bank. Chief risk officer and chief compliance officer assume the office after their approval by the National Bank.

184. The supervisory board ensures the independent performance of risk management functions, including through the organisational and functional separation of the chief risk officer/ risk management unit and the chief compliance officer / compliance unit from the units (chiefs of units) of the first and the third level.

185. The Bank must keep accounting and prepare financial reports in accordance with the Law of Ukraine “On Accounting and Financial Reporting in Ukraine” and International Financial Reporting Standards.

186. The Bank shall submit its financial accounts and statistics regarding the Bank's performance, operations, liquidity, solvency, profitability, and information of the Bank's affiliated persons to the National Bank for the evaluation of the Bank's financial standing.

187. The Bank shall submit its accounts and records to the National Bank and other regulatory authorities in accordance with the procedure and within the period set out by law.

188. Annual report of the Bank shall be approved by the highest body in accordance with the procedure established by this Charter. The supervisory board shall preliminarily approve the annual report of the Bank and submit it for the approval to the highest body by 31 March of the year following the reporting year.

189. The Bank shall, no later than on 30 April of the year following the reporting year, publish its annual financial accounts and consolidated annual financial accounts, including the audit opinion, and information of such volume as prescribed by the National Bank by publishing on its website and in other manner in cases prescribed by the legislation.

Documents of the Bank. Information about the Bank

190. The Bank shall keep at its registered office or at another place determined by the management board the documents envisaged by the legislation.

191. The Bank shall have its own website used to disclose information that is subject to disclosure in accordance with law.

Procedure for Amendments to the Charter

192. Approving and amending the Charter is within the exclusive competence of the highest body.

The Charter shall be amended through the approval of the amended and restated version of the Charter.

193. Amendments to the Charter shall be subject to state registration in accordance with the legislation regulating state registration of legal entities, individual entrepreneurs and public organization, with due regard to the specific aspects established by the Law of Ukraine “On Bank and Banking”.

194. The Bank shall file the documents for state registration of amendments to the Charter upon their approval by the National Bank, if such approval is required by the legislation.

195. Amendments to the Charter shall take effect from the date of their state registration in accordance with the procedure set out by legislation.

Reorganisation and Liquidation of the Bank

196. The Bank shall be terminated upon its reorganization (except for reorganization by way of transformation) or liquidation.

197. The Bank shall be reorganized in accordance with the procedure set out by law pursuant to the decision of the highest body on condition of the National Bank's prior consent to the Bank's reorganization and approval by the National Bank of the Bank's reorganization plan.

The Bank may be reorganised through merger, consolidation, spin-off, division of the Bank, which shall result in transfer of its property, funds, rights and obligations to the successors, acceptance of its property by the successor. The procedure for reorganisation is determined by the legislation, in particular by the regulatory acts of the National Bank.

In the event of reorganisation of the Bank through transformation, such legal relations shall not be subject to the statutory provisions on termination of a legal entity.

In the event of reorganisation of the Bank by decision of the highest body through transformation, a reorganisation plan shall not be drawn up.

198. The Bank shall be liquidated in accordance with the procedure set out by legislation.

The Bank may be liquidated:

1) by the decision of the highest body;

2) upon the National Bank's revoking the banking licence at its initiative or at the proposal of the Deposit Guarantee Fund.

The Bank shall be liquidated by the decision of the highest body in accordance with the procedure set out by the legislation on liquidation of legal entities if, upon obtaining the highest body's decision to liquidate the Bank, the National Bank has not identified any elements by the Bank may be classified as troubled or insolvent.

The procedure for the Bank's liquidation pursuant to the decision of the highest body may commence upon the approval by the National Bank and on condition of revoking the banking licence.

199. The procedure for the Bank's liquidation is deemed completed, and the Bank is deemed liquidated from the date of a relevant entry into the Unified State Register of Legal Entities, Individual Entrepreneurs and Public Organisations.

Chairman of the Management Board

Viktor PONOMARENKO

/Signature/

Seal:

“UKREXIMBANK

“The State Export-Import Bank of Ukraine” Joint Stock Company

Kyiv

Identification code 00032112”

City

Kyiv, Ukraine

^aThe eighteenth of October, year two thousand twenty-four

I, D.O. Osypenko, Private Notary of Kyiv City Notary District, hereby certify the authenticity of the signature of Viktor Viktorovich Ponomarenko, Chairman of the Management Board of "The State Export-Import Bank of Ukraine" Joint Stock Company, which was made in my presence. The personal identity of the representative was attested, his legal capacity and powers checked.

Registered in the register under No. 2515

Private Notary

/Signature/

Seal:

"Private Notary

Dmytro Olehovich Osypenko

Kyiv City Notary District"

Total stitched,
numbered and sealed
41 (forty-one) sheets

Private Notary

/Signature/

Seal:

"Private Notary

Dmytro Olehovich Osypenko

Kyiv City Notary District"

Переклад тексту цього документа з української мови на англійську мову

виконано мною, перекладачем Сиваком Владиславом Григоровичем



Micmo

Київ, Україна.

Вісімнадцятого жовтня дві тисячі двадцять четвертого року

Я, *Осипенко Д.О.*, приватний нотаріус Київського міського нотаріального округу, засвідчую справжність підпису Голови Правління акціонерного товариства "Державний експортно-імпорتنний банк України" Пономаренка Віктора Вікторовича, який зроблено у моїй присутності. Особу представника встановлено, його дієздатність та повноваження перевірено.

Зареєстровано в реєстрі за № 2515

Приватний нотаріус

