



**APPROVED**

By the decision of the sole shareholder of  
Joint Stock Company Deutsche Bank DBU  
No. 42 dated 8 March 2024

**REGULATION**

**On the Supervisory Board of  
Joint Stock Company Deutsche Bank DBU**  
(restated)

**Identification number: 36520434**

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**Section 1.**  
**GENERAL PROVISIONS**

1.1. Herein, the following terms have the following meanings:

<b>Shareholders</b>	means the Sole Shareholder and any other shareholders of the Bank, if any.
<b>Bank</b>	means Joint Stock Company Deutsche Bank DBU.
<b>Business Plan</b>	means the Bank's business development plan.
<b>Chairperson of the Supervisory Board</b>	means the chairperson of the Supervisory Board.
<b>Chairperson of the Management Board</b>	means the chairperson of the Management Board.
<b>Sole Shareholder</b>	means DEUTSCHE BANK AKTIENGESELLSCHAFT, a corporation duly incorporated and operating under the laws of the Federal Republic of Germany, registered in the Commercial Register of the Land Court of Frankfurt am Main under No. HRB 30 000, with its main office at 12 Taunusanlage, Frankfurt am Main, 60325, Federal Republic of Germany, which is the founder and shareholder of the Bank and has signed the Agreement on the Establishment of Deutsche Bank DBU (Memorandum of Association) dated 24 December 2008.
<b>General Meeting</b>	means the general meeting of the Bank's Shareholders.
<b>Law on Joint-Stock Companies</b>	means the Law of Ukraine "On Joint-Stock Companies."
<b>Law on Banks</b>	means the Law of Ukraine "On Banks and Banking."
<b>Legislation</b>	means the legislation of Ukraine.
<b>Qualification Requirements</b>	means the requirements for professional suitability and business reputation established by the Law on Banks and by the regulations of the NBU.
<b>Heads of the Bank</b>	means the persons specified in part one of Article 42 of the Law on Banks.
<b>Heads of Control Departments</b>	means the Chief Risk Manager of the Bank, the Chief Compliance Manager of the Bank and the Head of the Internal Audit Department of the Bank.
<b>Methodical Recommendations</b>	means the Methodical Recommendations on the organisation of corporate governance in the banks of Ukraine, approved by Decision No. 814-pw of the NBU Management Board dated 3 December 2018, as amended.
<b>Supervisory Board</b>	means the Supervisory Board of the Bank.
<b>NBU</b>	means the National Bank of Ukraine.
<b>Independent Directors</b>	means the independent members of the Bank's Supervisory Board.

<b>Compliance Department</b>	means the compliance department of the Bank.
<b>Control Departments</b>	means the Bank's Risk Management Department, the Compliance Department and the Bank's Internal Audit Department.
<b>Plans of the Bank's activity</b>	means the plans to resume the Bank's activities, to finance the Bank in crisis situations, to ensure the continuous operation of the Bank.
<b>Regulation</b>	means this regulation on the Supervisory Board of Joint Stock Company Deutsche Bank DBU, approved by the Decision of the Sole Shareholder.
<b>Regulation on the Shareholders Meeting</b>	means a document titled "Regulation on the general meeting of shareholders of Joint Stock Company Deutsche Bank DBU," approved by the decision of the Sole Shareholder (as amended from time to time).
<b>Management Board</b>	means the Management Board of the Bank.
<b>Charter</b>	means the Charter of the Bank approved by the decision of the Sole Shareholder (as amended from time to time).
<b>Bank's Strategy</b>	means the Bank's development strategy in accordance with the main activities determined by the General Meeting.

- 1.2. This Regulation has been developed in accordance with the Law on Banks, the Law on Joint-Stock Companies and other acts of legislation, including, without limitation, regulations of the NBU, as well as the current Charter.
- 1.3. This Regulation defines the procedure for electing members of the Supervisory Board, their legal status, rights and responsibilities, the procedure for convening meetings of the Supervisory Board and exercising its powers (decision-making), as well as other issues related to the organisation of work and functioning of the Supervisory Board.

## **Section 2. LEGAL STATUS OF THE SUPERVISORY BOARD**

- 2.1. The Supervisory Board is a collegial body of the Bank that protects the rights of depositors, other creditors and Shareholders and controls and regulates the activities of the Management Board, Control Departments, and a corporate secretary.
- 2.2. The Supervisory Board exercises its powers within the powers determined by the Charter, this Regulation, other internal documents of the Bank and the legislation. The General Meeting may decide to transfer part of its powers to the competence of the Supervisory Board (except for the powers that belong to the exclusive competence of the General Meeting).
- 2.3. In its activities the Supervisory Board is guided by the Law on Banks, the Law on Joint-Stock Companies, and the legislation, including, without limitation, the regulations of the NBU (including Methodological Recommendations), the Charter, this Regulation and decisions of the General Meeting.
- 2.4. Decisions of the Supervisory Board, adopted within its competence, are binding on all members of the Supervisory Board, the Management Board and the Bank's employees.
- 2.5. According to the Charter, the official language of the Bank is Ukrainian. The Bank's working languages (including for correspondence between the Bank and the Shareholders, related parties, their employees, the Bank and the Bank's clients, members of the Bank's management and Control Departments, etc.) are Ukrainian, English and/or German. Such correspondence is the Bank's official correspondence in each of the languages.

Accordingly, for the purposes hereof, any letters, notifications, documents or data provided or sent in accordance with or in connection with this Regulation in English or German do not need to be translated into Ukrainian and the absence of such translation does not affect the validity and binding nature of such documents. Upon request, the Corporate Secretary can prepare translations of such documents into Ukrainian and such translation should be official and should not require certification by the signature of a certified translator or any other certification of the relevant translation.

### **Section 3. POWERS OF THE SUPERVISORY BOARD**

- 3.1. Issues referred to the exclusive competence of the Supervisory Board are defined in the Charter and/or legislation.
- 3.2. The competence of the Supervisory Board also includes the exercise of other powers provided by the legislation, the Charter, as well as those transferred to the Supervisory Board by the General Meeting, which do not fall within the exclusive competence of the Supervisory Board.
- 3.3. The Supervisory Board also exercises other powers and adopts decisions on issues provided by the legislation, the Charter, as well as those transferred to its consideration by the General Meeting in accordance with the current legislation of Ukraine, the Charter and the Regulation on the Shareholders meetings.
- 3.4. The powers of the Supervisory Board, defined in clause 3.1 of Section 3 hereof, belong to the exclusive competence of the Supervisory Board and may not be transferred for adopting a decision (delegated to competence) to other governing bodies of the Bank, except as provided by the legislation.
- 3.5. The powers of the Supervisory Board, defined in clause 3.2 and in clause 3.3 of Section 3 hereof, do not belong to the exclusive competence of the Supervisory Board and may, by a decision of the Supervisory Board, be transferred for adopting a decision (delegated to competence) of the Management Board.
- 3.6. The Supervisory Board should take measures to prevent conflicts of interest in the Bank and should facilitate their settlement.
- 3.7. The Supervisory Board should maintain effective relations with the NBU.
- 3.8. The Supervisory Board is responsible for ensuring the strategic management of the Bank. Therefore, the Supervisory Board is responsible for:
  - 1) Security and financial stability of the Bank;
  - 2) Compliance of the Bank's activities with the legislation and the standards of professional associations, the effect of which extends to the Bank;
  - 3) Implementation of the Bank's Strategy and business plan;
  - 4) Ensuring effective organisation of corporate governance;
  - 5) Functioning and control of the effectiveness of the Bank's internal control system, risk management system and compliance;
  - 6) Appointment of the Chairperson and members of the Management Board, as well as Heads of Control Departments.
- 3.9. The Supervisory Board shall appoint Corporate Secretary in order to ensure effective ongoing interaction with the Sole Shareholder and support effective work (activities) of the Supervisory Board. The Corporate Secretary is an officer of the Bank. The procedure for the appointment and dismissal, work, rights and duties, functions of the Corporate Secretary, as well as the procedure for his/ her remuneration shall be determined by the law, the regulation on the Corporate Secretary, as well as the employment agreement (contract) entered into with the Corporate Secretary.

#### Section 4.

### COMPOSITION OF THE SUPERVISORY BOARD. ELECTION AND TERMINATION OF POWERS OF MEMBERS OF THE SUPERVISORY BOARD

- 4.1. The Chairperson and members of the Supervisory Board are appointed and dismissed by the decision of the General Meeting in the manner prescribed by the Charter and this Regulation.
- 4.2. The number of members of the Supervisory Board is determined by the decision of the General Meeting, but should not be less than five (5) persons or another number, if another number of members of the Supervisory Board is required by the legislation, including the Chairperson of the Supervisory Board and the Deputy Chairperson of the Supervisory Board, who performs the duties of the Chairperson of the Supervisory Board in case of temporary absence of the latter or his/her inability to perform his/her duties.
- 4.3. The composition of the Supervisory Board must meet the requirements of the legislation and be sufficient for the Supervisory Board to perform its functions, taking into account the Bank's size, volume, type, and nature of the Bank's operations, organisational structure and risk profile of the taking into account the peculiarities of the Bank's activities as systemically important (in case of such status's presence) and/or the activities of the banking group, of which the Bank is (may be) a member.
- 4.4. Members of the Supervisory Board are elected from among the Bank's Shareholders, their representatives and independent directors.
- 4.5. The Supervisory Board consists of at least by one third of independent directors, the number of which is at least three, if a smaller number of independent directors is not allowed by the legislation of Ukraine.
- 4.6. Independent Directors must meet the requirements established by the legislation and the NBU regarding the independence of bank directors. The Bank ensures control over the compliance of independent directors with the requirements for their independence, and in case of non-compliance ensures the replacement of such independent directors.
- 4.7. Any of the Shareholders may nominate candidates for the positions of the Chairperson and members of the Supervisory Board.
- 4.8. A candidate nominated for election to the Supervisory Board has the right to withdraw his/her candidacy at any time by notifying the Chairperson of the Supervisory Board.
- 4.9. A candidate for the position of a member of the Supervisory Board must have knowledge in the fields of corporate governance and banking and their regulation to the extent necessary for the effective performance of his/her duties in the Supervisory Board.
- 4.10. Candidates for the Supervisory Board must meet the qualification requirements for business reputation and professional suitability established by the current legislation of Ukraine.
- 4.11. The business reputation of candidates for the Supervisory Board is determined by checking the absence of signs of blemished reputation established by the NBU.
- 4.12. Determination of professional suitability is based on (i) the availability of documents and information on higher education, the total knowledge, professional and managerial experience of the candidate, the ability to devote sufficient time to perform his/her duties, (ii) the absence of real or potential conflicts of interest, that may impair the proper performance of his/her duties, (iii) compliance with the restrictions set by the legislation of Ukraine.
- 4.13. Determination of professional reputation is based on available information received from the candidate and information from external sources, indicating (i) the absence of significant and/or systematic violations of the legislation, and (ii) non-compliance with financial obligations, non-compliance with business standards practice and/or professional ethics.
- 4.14. Search and selection of candidates for members of the Supervisory Board, including independent directors, is carried out by the Chairperson of the Supervisory Board.

It is not allowed to appoint a person to the position of a member of the Supervisory Board, if such appointment may lead to a conflict of interest, which may harm the activities of the Bank and the proper performance of their duties by the members of the Supervisory Board.

When searching for candidates for Supervisory Board members, the Chairperson of the Supervisory Board takes into account the need to ensure diversity and collective suitability of

the Supervisory Board in accordance with the qualification requirements and the matrix of qualification requirements for heads of the Bank approved by the Supervisory Board, as well as with the matrix of the profile of the Supervisory Board developed by the Bank.

4.15. The candidatures for members of the Supervisory Board should be submitted to the General Meeting by the Bank's Shareholders in accordance with the procedure established by the Bank's Charter and internal documents.

4.16. A candidate is checked for the absence of potential or actual conflicts of interest on the basis of information provided by the candidate (by filling out the relevant questionnaire which is envisaged in the Bank's internal documents), as well as on information from external sources. The conclusion on the presence or absence of a candidate's conflict of interest and the possibility of electing him/her as a chairperson or member of the Supervisory Board is made by the current Supervisory Board based on the analysis of the above information.

4.17. During the election of the members of the Supervisory Board, the collective suitability of the Supervisory Board must be ensured.

To ensure the same, the current composition of the Supervisory Board determines the compliance of the profile of a particular candidate for Supervisory Board with the general profile of the Supervisory Board in accordance with the profile matrix of the Supervisory Board approved by the Supervisory Board.

The Supervisory Board ensures early receipt by the General Meeting of the results of determining the compliance of the profile of a particular candidate for the Supervisory Board with the general profile of the Supervisory Board for a comprehensive analysis of information/documents received and a balanced decision on electing new members of the Supervisory Board.

4.18. To carry out a comprehensive analysis of the information/documents received and to adopt informed decisions on the election of members of the Supervisory Board, the General Meeting receives in advance from the Supervisory Board of the Bank/corporate secretary (if any) information on:

- 1) Requirements of the legislation for members of the Supervisory Board, including those representing Shareholders;
- 2) The procedure for identifying, assessing and electing candidates for members of the Supervisory Board;
- 3) The profile matrix of the Supervisory Board developed by the Bank;
- 4) Materials on candidates for positions of members of the Supervisory Board.

4.19. The election of the Chairperson and members of the Supervisory Board is carried out by cumulative voting, and if the Bank has a sole Shareholder, then by the decision of the sole Shareholder, in the manner prescribed by the legislation and the Charter.

4.20. If required by the legislation of Ukraine, the Chairperson of the Supervisory Board and members of the Supervisory Board take office after the approval by the NBU. The Bank should submit to the NBU the documents for the approval of the Chairperson of the Supervisory Board and members of the Supervisory Board no later than one month from the date of their appointment (election) to positions, unless a longer period is specified by the legislation. The Bank has the right to apply to the NBU for prior approval of candidates for the positions of the Chairperson of the Supervisory Board and members of the Supervisory Board before their appointment (election) to positions.

4.21. A member of the Supervisory Board exercises his/her powers on the basis of a civil law agreement with the Bank. The agreement is signed on behalf of the Bank by a person authorised by the General Meeting.

The agreement with a member of the Supervisory Board is automatically terminated in the event of termination of his/her powers.

4.22. The procedure for the activities of the Shareholder's representative(s) in the Supervisory Board is determined by the Shareholder him/herself.

4.23. Members of the Supervisory Board are elected for a term established by the relevant decision of the General Meeting, or (if the relevant term was not set by the decision of the General Meeting on their election) for the maximum term established by the legislation.

- 4.24. Members of the Supervisory Board perform their duties personally and may not delegate them to others.
- 4.25. Persons elected as members of the Supervisory Board may be re-elected an unlimited number of times.
- 4.26. Members of the Supervisory Board may not be members of the Management Board of the Bank, as well as hold other positions in the Bank under an employment agreement (contract) or provide services to the Bank under a civil law agreement.
- 4.27. A member of the Supervisory Board may not be a head, official and/or member of the supervisory board of another bank or other governing body of another bank registered in Ukraine, except as provided by the legislation.
- 4.28. Members of the Supervisory Board must meet the qualification requirements throughout their tenure.
- 4.29. Persons who, in accordance with the current legislation of Ukraine, are prohibited from holding positions in the governing bodies of banks and/or joint-stock companies may not be the Chairperson and members of the Supervisory Board.
- 4.30. The Supervisory Board should have collective suitability that allows for effective management and control of the Bank's activities, taking into account the Bank's size, volume, type, and nature of the Bank's operations, organisational structure and risk profile of the Bank, taking into account the peculiarities of the Bank's activities as systemically important (in case of such status's presence) and/or the activities of the banking group, of which the Bank is a member.

The members of the Supervisory Board must jointly have the ability to effectively control the activities of the Management Board.

At least half of the members of the Supervisory Board, including the Chairperson of the Supervisory Board, must have at least three years of experience in the banking and/or financial sector.

The knowledge, skills and experience of the members of the Supervisory Board must be sufficient to adopt decisions within the competence of the Supervisory Board as defined by the legislation and the Charter.

- 4.31. The Supervisory Board verifies that collective suitability of the Supervisory Board and the Management Board meets the requirements established by the legislation and the NBU in the following cases:
  - 1) Appointment (election) of the Chairperson and/or member of the Supervisory Board and the Chairperson and/or member of the Management Board;
  - 2) Termination of powers of the Chairperson and/or member of the Supervisory Board and the Chairperson and/or member of the Management Board;
  - 3) Changes to/ redistribution of powers or spheres of responsibilities of the Chairperson and/or member of the Supervisory Board and the Chairperson and/or member of the Management Board.
- 4.32. The Supervisory Board is responsible for the evaluation of the level of collective suitability of members (candidates for members) of the Supervisory Board and the Management Board. Results of the evaluation of the level of collective suitability of members (candidates for members) of the Supervisory Board and the Management Board should be based on conclusions derived from interviews with the person, information about practical professional experience of the person and his/her personal achievements, availability of theoretical knowledge obtained through professional development which are documented and could evidence the person's competence level (records in the work book, diplomas, certificates, honours and other documents obtained at previous places of work and in course of professional development).
- 4.33. The General Meeting may decide on the early termination of the powers of the members of the Supervisory Board and the simultaneous election of new members.
- 4.34. By decision of the General Meeting, members of the Supervisory Board may be recalled or replaced at any time in the event of non-performance or improper performance of their duties. The decision on early recall or replacement of members of the Supervisory Board is made in the same manner as on their election.



- 4.35. Without the decision of the General Meeting, the powers of a member of the Supervisory Board should be terminated early:
- 4) At his/her request, provided that the Bank is notified in writing as required in clause 15.1 of Section 15 hereof;
  - 5) In case of inability to perform the duties of a member of the Supervisory Board for health reasons;
  - 6) In case of entry into force of a sentence or other court decision sentencing him/her to punishment, which excludes the possibility of performing the duties of a member of the Supervisory Board;
  - 7) In case of death, declaration of incapacity, limited capacity of the member, declaring him/her missing or deceased;
  - 8) In case the Bank receives a written notice of replacement of a member of the Supervisory Board who is a representative of the Shareholder;
  - 9) In case the Bank received the relevant demand from the NBU;
  - 10) Powers of Independent Directors are terminated from the date of receipt by the Bank of a written notice stating that a member of the Supervisory Board does not meet the requirements established by the legislation and the NBU regarding the independence of bank directors;
  - 11) In other cases provided for by the legislation.
- 4.36. If at any time during the term of his/her office, an Independent Director ceases to meet the requirements established by the legislation and the NBU regarding the independence of bank directors, such Independent Director should immediately notify the Bank of the same.

## **Section 5.**

### **CHAIRPERSON AND DEPUTY CHAIRPERSON OF THE SUPERVISORY BOARD**

- 5.1. The Supervisory Board is chaired by the Chairperson of the Supervisory Board, who is elected by the General Meeting. The Deputy Chairperson of the Supervisory Board is also elected by the General Meeting.
- 5.2. A member of the Supervisory Board who was the Chairperson of the Management Board during the previous year may not be elected the Chairperson of the Supervisory Board.
- 5.3. The Chairperson of the Supervisory Board performs the following functions:
- 1) Organises the work of the Supervisory Board, manages and controls the work of the Supervisory Board;
  - 2) Determines the form of the meeting (open/closed; face-to-face/without the personal presence of the member (members) of the Supervisory Board at the meeting by remote participation through a telephone or video conference);
  - 3) Decides on the need for the Supervisory Board to make a decision by voting (poll) by written consent;
  - 4) Decides on convening meetings of the Supervisory Board and chairs them, approves the agenda, ensures compliance with the agenda, organises the keeping of minutes of meetings of the Supervisory Board by the Secretary of the Supervisory Board;
  - 5) Decides on sending to the members of the Supervisory Board the agenda and all documents necessary for the meeting of the Supervisory Board, as well as minutes with draft proposals for voting, etc.;
  - 6) In case of a decision to establish committees within the Supervisory Board, organises work on creation of Supervisory Board committees, nominates members of the Supervisory Board to committees, and coordinates activities, relations of committees among themselves and with other governing bodies and officials of the Bank;
  - 7) At the request of the General Meeting, prepares reports and reports to the General Meeting on the activities of the Supervisory Board (including organizing the provision of

information to Shareholders on the decisions made by the Supervisory Board and their implementation), general condition of the Bank and measures taken by the Supervisory Board to implement decisions of the General Meeting;

- 8) Signs minutes on decisions adopted by the Supervisory Board;
- 9) Maintains constant contacts with other bodies and officials of the Bank;
- 10) Gives the necessary instructions to the members of the Supervisory Board, the Secretary of the Supervisory Board, the heads of the Bank, the heads of Control Departments and/or other employees of the Bank to prepare issues to be considered at the meetings of the Supervisory Board;
- 11) Performs other functions provided by the Charter, the legislation or this Regulation, as well as other functions necessary for the organisation of the activities of the Supervisory Board.

## **Section 6. SECRETARY OF THE SUPERVISORY BOARD**

6.1. Organizational support for the activities of the Supervisory Board shall be provided by the secretary of the Supervisory Board, whose functions shall be performed by the Corporate Secretary of the Bank, unless these duties are assigned by the Supervisory Board to another person.

6.2. The Secretary of the Supervisory Board performs the following functions:

- 1) Assists the members of the Supervisory Board in obtaining the necessary information;
- 2) Organises acquaintance of the members of the Supervisory Board with any internal documents of the Bank, financial documents of the Bank, as well as with the decisions of the General Meeting and other bodies of the Bank;
- 3) Informs all members of the Supervisory Board about the convening of meetings of the Supervisory Board;
- 4) Ensures sending (handing over) to the members of the Supervisory Board of the agenda of the meeting of the Supervisory Board, other documents and materials related to the agenda, draft decisions, etc.;
- 5) Ensures preparation and holding of meetings of the Supervisory Board;
- 6) Takes minutes of the meetings of the Supervisory Board;
- 7) Organises the preparation of the minutes with draft proposals for voting (poll) by written consent of members of the Supervisory Board or information on the list of issues submitted for voting (poll) by written consent;
- 8) Organises the signing of minutes by the Chairperson of the Supervisory Board;
- 9) Keeps the originals of the minutes of the meetings of the Supervisory Board, all copies of the signed minutes, which were distributed for adopting decision by written poll (voting), including polls by voting via e-mail;
- 10) Keeps records of all correspondence addressed to the Supervisory Board (or any of its members) and organises the preparation of responses to such correspondence;
- 11) Performs other functions provided hereby or that may be entrusted by the Chairperson of the Supervisory Board to ensure the functioning of the Supervisory Board.

## **Section 7. RIGHTS, DUTIES AND RESPONSIBILITIES OF THE CHAIRPERSON AND MEMBERS OF THE SUPERVISORY BOARD**

7.1. The Chairperson and members of the Supervisory Board have the right to:

- 1) Get familiarised with documents and information on the Bank's activities, including all divisions of the Bank, regardless of their country of location, and the Bank's affiliates;

- 2) Receive complete, accurate and timely information about the Bank necessary for the performance of their functions, including documents containing banking secrecy (including copies of all decisions made by any management and/or supervisory bodies of the Bank in compliance with legislation on banking secrecy);
- 3) Access to the system of automation of banking operations;
- 4) require the convening of and convene extraordinary meetings of the Supervisory Board, in accordance with the requirements hereof;
- 5) Receive the agenda and documents necessary to prepare for the meetings of the Supervisory Board;
- 6) In case of disagreement, provide written comments (express a dissenting opinion) on the decisions of the Supervisory Board;
- 7) Initiate the adoption by the Supervisory Board of decisions on convening an extraordinary General Meeting; Make proposals, participate with the right of advisory vote at the meetings of the General Meeting;
- 8) Involve internal experts of the Bank in order to exercise their powers;
- 9) Participate in the meetings of the Management Board;
- 10) Arrange meetings with and receive any information necessary for the performance of their official duties from any employee of the Bank, including heads of Control Departments;
- 11) Receive remuneration for performing the functions of a member of the Supervisory Board, if it is provided by the relevant civil law agreement concluded between the Bank and a member of the Supervisory Board.

7.2. The Chairperson and members of the Supervisory Board have to:

- 1) Act in the interests of the Bank's shareholders, in good faith, reasonably and not exceed their authority;
- 2) Perform their duties personally and not transfer their powers to another person;
- 3) Be guided in their activities by the legislation, regulations of public authorities, the NBU, decisions of the General Meeting, the Charter, this Regulation, and other internal documents of the Bank;
- 4) Not use the official position in their own interests;
- 5) Implement the decisions of the General Meeting and the Supervisory Board;
- 6) Adhere to the rules and procedures established in the Bank for the settlement of conflicts of interest; Disclose information about actual or potential conflicts of interest in advance;
- 7) Immediately notify the Chairperson of the Supervisory Board of the circumstances that prevent them from performing their duties (including notification of inability to participate in the meeting of the Supervisory Board stating the reasons for absence) and disclose information about existing and potential conflicts of interest in advance;
- 8) Adhere to all the rules established by the Bank related to the circulation, security and storage of information constituting banking secrecy, trade secrets and information with limited access;
- 9) Not disclose banking and confidential information that has become known in connection with the performance of the functions of a member of the Supervisory Board to persons who do not have access to such information, and not use it in their own interests or in the interests of third parties;
- 10) In the cases specified herein, notify the Bank in writing of the early termination of their powers.

7.3. The Chairperson and members of the Supervisory Board are personally responsible to the General Meeting for the implementation of the decisions of the General Meeting, if such decisions do not contradict the legislation and the Charter.

7.4. In case of non-performance or improper performance of their duties, the Chairperson and members of the Supervisory Board should bear disciplinary, administrative and/or other responsibility in accordance with the legislation.

- 7.5. In accordance with the Charter, this Regulation and the civil law agreements concluded with them, the Chairperson and members of the Supervisory Board are also materially liable for damage caused to the Bank as a result of breach of their duties/their illegal actions (inaction).
- 7.6. In case of non-performance or improper performance of his/her duties by a member of the Supervisory Board, the Chairperson of the Supervisory Board is authorised to inform the General Meeting of the same in writing (with the necessary justification). In this case, an extraordinary General Meeting may be convened by the Shareholders, in accordance with the provisions of the Charter and the Regulation on the Meeting of Shareholders, to resolve the issue of termination of powers of the Supervisory Board member and election of a new member.
- 7.7. If necessary, the Supervisory Board may determine the functional load and distribution of responsibilities in the Bank among the relevant members of the Supervisory Board.

#### **Section 8.**

##### **ADOPTION AND EXECUTION OF DECISIONS OF THE SUPERVISORY BOARD**

- 8.1. At the choice of the Chairperson of the Supervisory Board, decisions may be adopted by the Supervisory Board:
- 1) at meetings of the Supervisory Board, in the personal presence of members of the Supervisory Board at the meeting place,
  - 2) by voting (poll) by written consent; or
  - 3) without the personal presence of the member (members) of the Supervisory Board at the meeting by remote participation through a telephone or video conference.

#### **Section 9.**

##### **MEETINGS OF THE SUPERVISORY BOARD**

- 9.1. The organisational form of work of the Supervisory Board is a meeting.
- 9.2. Meetings of the Supervisory Board are held as necessary at intervals determined by the Charter, but at least once a quarter (ordinary meetings).
- 9.3. The Supervisory Board approves the annual schedule of scheduled (ordinary) meetings of the Supervisory Board, which includes preliminary dates of scheduled ordinary meetings and an indicative list of issues to be reviewed by the Supervisory Board.
- At the proposal of the Chairperson of the Supervisory Board or other members of the Supervisory Board, the approved annual schedule of scheduled (ordinary) meetings of the Supervisory Board may be amended (including amendments to pre-scheduled dates), and in the absence of objections from any member of the Supervisory Board a separate decision on clarification / amendments to the annual schedule of scheduled (ordinary) meetings of the Supervisory Board is not required.
- 9.4. Extraordinary (unscheduled) meetings of the Supervisory Board are held as necessary, in the manner prescribed by this Regulation, the Charter and the legislation.
- 9.5. The Chairperson of the Supervisory Board convenes an extraordinary meeting of the Supervisory Board at any time:
- 1) On his/her own initiative;
  - 2) If required by any member of the Supervisory Board;
  - 3) If required by any Shareholder holding more than 10 percent of the votes;
  - 4) At the request of the NBU;
  - 5) At the request of the Chairperson of the Management Board or one of the members of the Management Board;
  - 6) At the request of any head of the Control Department; or

- 7) At the request of other persons who have been granted such a right in accordance with the legislation.

The person/body initiating the extraordinary meeting of the Supervisory Board has the right to participate in the meeting of the Supervisory Board and provides a list of issues for inclusion in the agenda of the meeting of the Supervisory Board.

The request to convene an extraordinary meeting of the Supervisory Board must be duly substantiated and submitted to the Chairperson of the Supervisory Board in writing.

9.6. Meetings of the Supervisory Board may be held in Ukraine or abroad.

9.7. Meetings of the Supervisory Board may be held by:

- 1) A personal meeting of members of the Supervisory Board; or
- 2) Without the personal presence of the member (members) of the Supervisory Board at the meeting by remote participation through a telephone or video conference.

9.8. Meeting of the Supervisory Board should be competent if more than half of its members are present.

9.9. The Supervisory Board adopts decisions at the meetings by a simple majority of votes of the members of the Supervisory Board from the total number of members, who have the right to vote, unless otherwise provided by the Charter or the legislation.

9.10. At the meeting, each member of the Supervisory Board has one vote. In case of equal distribution of votes of the members of the Supervisory Board, the vote of the Chairperson of the Supervisory Board is decisive.

9.11. The agenda and all the documents required for the meeting of the Supervisory Board should be sent by the Secretary of the Supervisory Board (or a person entrusted with the duties of the Secretary of the Supervisory Board) to the members of the Supervisory Board no later than (i) five (5) working days before holding the next scheduled meeting of the Supervisory Board; or (ii) three (3) working days before the date of the extraordinary meeting of the Supervisory Board, and in case of urgent need to convene a meeting and adopt decisions by the Supervisory Board, without meeting the indicated time-frame, in one of the following ways:

- 1) Via e-mail;
- 2) Delivery in person;
- 3) Sending by mail or courier service; or
- 4) In another way convenient for the members of the Supervisory Board.

9.12. Documents sent along with the agenda of the Supervisory Board meeting may include:

- 1) Materials on the agenda;
- 2) Draft decisions of the Supervisory Board;
- 3) Other materials at the discretion of the Chairperson of the Supervisory Board.

9.13. At least one (1) working day before the date of the ordinary and/or extraordinary meeting of the Supervisory Board, any member of the Supervisory Board has the right to propose amendments and/or supplements to the agenda of such ordinary/extraordinary meeting of the Supervisory Board.

The Chairperson of the Supervisory Board decides on amendments and/or supplements to the agenda of the Supervisory Board meeting.

9.14. Preparation of draft decisions on the agenda and materials on the agenda is ensured by the Secretary of the Supervisory Board.

9.15. The Chairperson of the Supervisory Board chairs the meeting of the Supervisory Board and ensures adherence to the agenda. In the absence of the Chairperson of the Supervisory Board, his/her functions at the meeting are performed by the Deputy Chairperson of the Supervisory Board or another member of the Supervisory Board elected by the Supervisory Board to chair the relevant meeting of the Supervisory Board.

- 9.16. The Supervisory Board adopts decisions on all issues by open voting. The Chairperson of the Supervisory Board decides to hold a secret voting in cases where it is provided by the Charter, legislation or in his/her opinion, holding such a secret voting is appropriate.
- 9.17. In case of a decision to hold a meeting of the Supervisory Board, the Chairperson of the Supervisory Board determines:
- 1) The form of the meeting (face-to-face/without the personal presence of the member (members) of the Supervisory Board at the meeting by remote participation through a telephone or video conference);
  - 2) Place, date and time of the meeting;
  - 3) Agenda of the meeting;
  - 4) Speakers/co-speakers on each agenda item;
  - 5) Persons invited to participate in the discussion of the agenda.
- 9.18. At the request of the Supervisory Board, the heads of Control Departments and members of the Management Board and other persons designated by the Supervisory Board should participate in its meeting or in considering certain issues on the agenda by inviting them to participate in the meeting of the Supervisory Board (including to provide reports or answers to questions from members of the Supervisory Board).
- 9.19. The Chairperson of the Management Board may participate in the meetings of the Supervisory Board with the right of an advisory vote.

**Section 10.**  
**HOLDING THE MEETING BY TELEPHONE/VIDEO CONFERENCE**

- 10.1. Remote form of participation in the meeting of the Supervisory Board (by telephone or video conference) and adoption of decisions is allowed provided that none of the members of the Supervisory Board objects to this form of meeting and adoption of decisions.
- Objections to the meeting of the Supervisory Board in the form of telephone or video conference are submitted by a member of the Supervisory Board to the Chairperson of the Supervisory Board before the date and time of the relevant meeting of the Supervisory Board, scheduled in the form of telephone or video conference, and the absence (or presence) of such objections is recorded in the relevant minutes of the meeting.
- 10.2. Members of the Supervisory Board who participate in the meetings of the Supervisory Board by telephone or video conference are taken into account to determine the quorum on the eligibility of meetings of the Supervisory Board and when voting on the agenda issues.
- 10.3. A meeting of the Supervisory Board held by telephone or video conference is valid if more than half of the members of the Supervisory Board participate in it.
- 10.4. When holding a meeting without the personal presence of the member (members) of the Supervisory Board at the meeting by remote participation through a telephone or video conference, the joint presence of members of the Supervisory Board must be provided (by providing remote participation by audiovisual means), which ensures that all the participants are able to hear each other, to communicate with each other and to identify the results of the vote.
- 10.5. If the meeting of the Supervisory Board is held by remote participation of members of the Supervisory Board through a telephone or video conference, votes are counted and the decision is considered adopted at the meeting after the announcement of the decision(s) on the relevant agenda issue by each member of the Supervisory Board.
- 10.6. Decisions of the Supervisory Board adopted at a meeting in which members of the Supervisory Board participated remotely (by telephone or video conference) are recorded in the minutes of meetings of the Supervisory Board in accordance with Section 12 hereof.

**Section 11.**  
**ADOPTING OF DECISIONS BY VOTING (POLL) BY WRITTEN CONSENT**

11.1. In accordance with the provisions of the Law on Joint-Stock Companies, the Charter provide for a special organisational form of adoption of decisions by the Supervisory Board, namely the adoption of decisions by the Supervisory Board by voting (poll) by written consent.

11.2. The adoption of decisions of the Supervisory Board by voting (poll) by written consent is allowed provided that none of the members of the Supervisory Board objects to this form of adoption of decisions.

Objections to the adoption of decisions of the Supervisory Board by voting (poll) by written consent are submitted by a member of the Supervisory Board to the Chairperson of the Supervisory Board before the deadline for adopting decisions by voting (poll) by written consent of members of the Supervisory Board, and the absence (or presence) of such objections is recorded in the relevant minutes of the meeting which includes the results of the voting (poll) by written consent.

11.3. In case of the adoption of decisions of the Supervisory Board by voting (poll) by written consent, the Chairperson of the Supervisory Board determines:

- 1) The procedure for the adoption of decisions by voting (poll) by written consent;
- 2) The date of sending to the members of the Supervisory Board of (i) the minutes with the draft proposals for adoption of decisions by voting (poll) by written consent; or (ii) information on the list of issues put to the voting (poll) by written consent, which includes the possibility of voting “for” or “against” the issues by sending an electronic confirmation message by e-mail (in the case of voting (poll) by e-mail);
- 3) The list of issues submitted for the adoption of decisions by voting (poll) by written consent;
- 4) The deadline for decisions to be adopted by voting (poll) by written consent of members of the Supervisory Board.

11.4. If the decision of the Supervisory Board is adopted by voting (poll) by written consent:

- 1) The Secretary of the Supervisory Board (or the person entrusted with the duties of the Secretary of the Supervisory Board) sends to the members of the Supervisory Board:
  - (i) Minutes with draft proposals for voting (poll) by written consent, signed exclusively by the Secretary of the Supervisory Board and which must contain:
    - The name of the Bank;
    - The date of sending the minutes;
    - The minutes number;
    - The list of issues submitted for the adoption of decisions by voting (poll) by written consent;
    - The draft decisions on each agenda issue, and information necessary to adopt a decision on each such issue;
    - The method and deadlines for sending by all members of the Supervisory Board of the minutes of the decisions adopted by them.
  - (ii) information on the list of issues put to the voting (poll) by written consent, which includes the possibility of voting “for” or “against” the issues by sending an electronic confirmation message by e-mail (in the case of voting (poll) by e-mail).

The absence of any of the above details is not a reason to consider the minutes with draft proposals for voting (poll) by written consent invalid. Members of the Supervisory Board may agree on other details of the minutes, such agreement does not require written form; or

- (ii) information on the list of issues put to the voting (poll) by written consent, which includes the possibility of voting “for” or “against” the issues by sending an electronic confirmation message by e-mail (in the case of voting (poll) by e-mail).
- Together with (i) the minutes with draft proposals for voting (poll) by written consent or (ii) information on the list of issues put to the voting (poll) by written consent, the following documents are sent by the Secretary of the Supervisory Board to the members of the Supervisory Board by e-mail:

- Materials concerning the agenda set out in such minutes with the draft proposals for voting (poll) by written consent or concerning the list of issues submitted for voting (poll) by written consent;
  - Other materials at the discretion of the Chairperson of the Supervisory Board.
- 2) Each member of the Supervisory Board votes “for” or “against” each issue or all issues (if such an option is provided in the appropriate voting form) included in the minutes with draft proposals for voting (poll) by written consent, sent to members of the Supervisory Board or, in the case of voting (poll) by written consent by e-mail, each member sends an electronic confirmation message by e-mail to the Secretary of the Supervisory Board (or a person entrusted with the duties of the Secretary of the Supervisory Board).
  - 3) The votes are counted jointly by the Chairperson of the Supervisory Board and the Secretary of the Supervisory Board (or a person entrusted with the duties of the Secretary of the Supervisory Board) and the decision is considered adopted after receiving: (i) by the Chairperson of the Supervisory Board and/or the Secretary of the Supervisory Board (or the person entrusted with the duties of the Secretary of the Supervisory Board) of the original or scanned copy of the completed and signed minutes with draft proposals for voting (poll) by written consent from each member of the Supervisory Board or (ii) in the case of voting (poll) by written consent by e-mail, of an electronic confirmation message containing votes “for” or “against” from each of the members of the Supervisory Board.
- 11.5. Each member of the Supervisory Board has one vote on any issue submitted to the vote by voting (poll) by written consent. In case of equal distribution of votes of the members of the Supervisory Board, the vote of the Chairperson of the Supervisory Board is decisive.
- 11.6. Unless otherwise provided by the Charter or the legislation, the decision should be considered adopted by a simple majority of votes of the members who took part in the voting (poll) by written consent.
- 11.7. Member of the Supervisory Board who does not agree with the draft proposals for voting (poll) by written consent and voted “against” the relevant issue/proposal, or disagrees with the decision adopted by the Supervisory Board by holding voting (poll) by written consent, or who has a dissenting opinion/position on the draft proposals for voting (poll) by written consent, no later than five (5) working days from the date of receipt of a copy of the minutes containing the decisions adopted by voting (poll) by written consent may state in writing his/her comments (dissenting opinion) and forward them to the Chairperson of the Supervisory Board or the Secretary of the Supervisory Board by e-mail, in writing or by other acceptable means. Comments (dissenting opinion) of the members of the Supervisory Board must be attached to the relevant minutes of the Supervisory Board, containing decisions adopted by voting (poll) by written consent and should be an integral part thereof.

**Section 12.**  
**EXECUTION OF MINUTES OF THE SUPERVISORY BOARD**

- 12.1. The minutes of the meeting of the Supervisory Board include information on:
- 1) Date of the meeting;
  - 2) Venue of the meeting;
  - 3) Start time and end time of the meeting;
  - 4) Form of the meeting (open/closed; face-to-face/without the personal presence of the member (members) of the Supervisory Board at the meeting by remote participation through a telephone or video conference, ordinary/extraordinary);
  - 5) Members of the Supervisory Board present at the meeting;
  - 6) Information on the quorum;
  - 7) Persons invited to the meeting of the Supervisory Board;
  - 8) Agenda;
  - 9) Reporting member and the content of the report on the issue discussed;



- 10) Expressed opinions of the members of the Supervisory Board on the issue discussed;
- 11) Dissenting opinion of a member of the Supervisory Board, which differs from the opinion of the majority;
- 12) Decisions adopted on the issues discussed (indicating the position of each member of the Supervisory Board);
- 13) Information on the refusal of members of the Supervisory Board to participate in adoption of decisions due to existing or potential conflict of interest.

The absence of any of the above details is not a reason to consider the minutes of the meeting of the Supervisory Board invalid. Members of the Supervisory Board may agree on other details of the minutes, such agreement does not require written form.

- 12.2. Decisions of the Supervisory Board, including those adopted at a meeting attended by members of the Supervisory Board remotely (by telephone or video conference) and/or adopted by voting (poll) by written consent, including voting by e-mail, are executed by virtue of the minutes of the meetings of the Supervisory Board not later than within five (5) working days after the meeting/expiration of the deadline for decisions to be adopted by voting (poll) by written consent of members of the Supervisory Board.
- 12.3. The Secretary of the Supervisory Board (or the person entrusted with the duties of the Secretary of the Supervisory Board), elected by the Supervisory Board, organises the keeping of minutes of the Supervisory Board and drafts the minutes of meetings of the Supervisory Board and decisions adopted by voting (poll) by written consent.
- 12.4. Minutes should be signed by the Chairperson (Chairperson of the Supervisory Board or another member of the Supervisory Board authorised by the Supervisory Board) and may be signed by the Secretary of the Supervisory Board.
- 12.5. Minutes of the Supervisory Board meetings may be executed in Ukrainian, English or in both languages. In case of any discrepancies between the English and Ukrainian versions of the minutes of the Supervisory Board, the Ukrainian language version should prevail.
- 12.6. Upon request, copies of the minutes of the meeting of the Supervisory Board are provided to:
  - 1) all members of the Supervisory Board within five (5) working days;
  - 2) any Shareholder or member of the Management Board within five (5) working days;
  - 3) all members of the Management Board, officials of the Bank and/or Shareholders, if the Chairperson of the Supervisory Board deems it necessary or advisable to acquaint them with the relevant minutes of the meeting of the Supervisory Board.
- 12.7. Copies of the minutes of the Supervisory Board should be sent by the Secretary of the Supervisory Board (or a person entrusted with the duties of the Secretary of the Supervisory Board), in one of the following ways:
  - 1) Via e-mail;
  - 2) Delivery in person;
  - 3) Sending by mail or courier service; or
  - 4) In another convenient way.
- 12.8. Each member of the Supervisory Board may propose changes to the wording or content of the minutes within five (5) working days of their receipt. The minutes of the Supervisory Board should be deemed finally agreed if during the period specified in the first sentence of this paragraph no member of the Supervisory Board proposes to amend the minutes and if the Chairperson of the Supervisory Board has no objections to the minutes. If a member of the Supervisory Board proposes changes or if the Chairperson of the Supervisory Board objects to certain provisions of the minutes, the updated version of the minutes should be sent by the Secretary of the Supervisory Board for consideration by members of the Supervisory Board within three (3) working days. The minutes of the Supervisory Board are considered final if the members of the Supervisory Board have no further objections to the revised provisions of the minutes within three (3) working days from the date of receipt of the updated version of the minutes. Member of the Supervisory Board who disagrees with the decision and voted "against" such issue/decision adopted by the Supervisory Board, or has a dissenting opinion/position on the decision adopted by the Supervisory Board, no later than five (5) working days from the date

of receipt of the minutes may state his/her comments (dissenting opinion) and forward them to the Chairperson of the Supervisory Board or the Secretary of the Supervisory Board by e-mail, in writing or by other acceptable means. Comments (dissenting opinion) of the members of the Supervisory Board must be attached to the relevant minutes of the Supervisory Board and should be an integral part thereof.

- 12.9. If necessary, the Chairperson of the Supervisory Board ensures that the decisions of the Supervisory Board are communicated to their executors in the form of extracts from the relevant minutes of the Supervisory Board within ten (10) working days from the execution of the minutes of the Supervisory Board.
- 12.10. Supervision over the implementation of decisions adopted by the Supervisory Board is carried out by the Chairperson of the Supervisory Board and, on his/her behalf, by one or more members of the Supervisory Board.
- 12.11. If required by the legislation, every year, no later than 30 April, and at the request of the NBU, the Bank should provide the NBU, within its powers to conduct banking supervision, information on issues considered at the meeting (meetings) of the Supervisory Board, including regarding the status of implementation of the strategy, business plan, strategy and operational plan for managing distressed assets of the bank, and decisions on them, as well as the list of members of the Supervisory Board present at the meeting (meetings) of the Supervisory Board.

### **Section 13.**

#### **PROCEDURE FOR ESTABLISHMENT AND ACTIVITY OF SUPERVISORY BOARD COMMITTEES**

- 13.1. The Supervisory Board has the right to establish permanent or temporary committees from among its members for preliminary study and preparation for consideration at the meeting of issues within the competence of the Supervisory Board. If required by law, the Bank shall establish an audit committee, a committee for the remuneration of the Bank's officers (hereinafter referred to as the remuneration committee) and the appointment committee. The remuneration committee and the appointment committee may be combined.
- 13.2. The list, procedure for establishment, structure, procedure for involving other persons in the work of the committee and the functions of such committees are determined by the regulations on the relevant committees approved by the Supervisory Board, if the Supervisory Board decides to establish relevant committees.

### **Section 14.**

#### **REMUNERATION OF THE CHAIRPERSON AND MEMBERS OF THE SUPERVISORY BOARD**

- 14.1. The terms and conditions of remuneration of the members of the Supervisory Board, including the Chairperson of the Supervisory Board, should be established by the General Meeting and fixed in the civil law agreements between the Bank and each member of the Supervisory Board.
- 14.2. Members of the Supervisory Board are not entitled to any direct or indirect remuneration and/or benefits from the Bank, except for such remuneration and/or benefits approved by the General Meeting.
- 14.3. The General Meeting approves (i) the regulation on the remuneration of the members of the Supervisory Board; and (ii) a report on the remuneration of the members of the Supervisory Board (executed annually), which must meet the requirements established by the legislation for such documents.

### **Section 15.**

#### **SUCCESS PLANNING PROCEDURES**

- 15.1. Members of the Supervisory Board should, within a reasonable time but not later than within the deadline established by the agreements between them and the Bank, notify the relevant

departments of the Bank and the Chairperson of the Supervisory Board of their intention to terminate their duties as members of the Supervisory Board.

- 15.2. The Chairperson of the Supervisory Board instructs the HR department of the Deutsche Bank Group or the contractors who provide recruitment services to start selecting a candidate for the relevant potentially vacant position of a member of the Supervisory Board.
- 15.3. The Chairperson of the Supervisory Board, the HR department of the Deutsche Bank Group or the contractors who provide recruitment services should make every effort to fill the vacancy without adverse consequences for the Bank.
- 15.4. The HR department of the Deutsche Bank Group or the contractors who provide recruitment services form the base of potential candidates for Supervisory Board members and, if necessary, take immediate action to fill vacancies as soon as possible.
- 15.5. During the selection of persons for the vacant position of a member of the Supervisory Board, the HR department of the Deutsche Bank Group or the contractors who provide recruitment services may use information on candidates for the Supervisory Board obtained during the previous selection process for such vacancies.
- 15.6. The list of potential candidates for the position of a member of the Supervisory Board is maintained by the HR department of the Deutsche Bank Group.

#### **Section 16. OTHER PROVISIONS**

- 16.1. The Regulation is approved and amended by the General Meeting or the decision of the Shareholder (in the case of exercising the powers of the General Meeting by the Shareholder alone). Amendments hereto should enter into force upon their approval by the General Meeting or by a decision of the Shareholder.
- 16.2. In case of amendments to the legislation of Ukraine, as a result of which there is a contradiction between the legislation and this Regulation, the provisions of the legislation should prevail and, in this case, the Bank should be guided by the provisions of the legislation.
- 16.3. If, for any reason and at any time, any provision hereof becomes invalid or inconsistent with or contradictory to the legislation, this should not affect the validity or binding nature of any and all other provisions hereof.
- 16.4. The headings of the sections herein are for convenience only and do not affect the interpretation or content of any of the provisions hereof.
- 16.5. This Regulation is set out in Ukrainian and English. In case of any discrepancies between the Ukrainian and English texts, the Ukrainian text should prevail.