



Non-Group Policy

Dividends Policy – JSC Deutsche Bank DBU

Breaches of provisions within this document may result in disciplinary action, up to termination of employment. Concerns regarding violations of the provisions are to be escalated according to the “Raising Concerns (including Whistleblowing) Policy – Deutsche Bank Group”.

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Dividends Policy – JSC Deutsche Bank DBU

Key Data

Title	Dividends Policy – JSC Deutsche Bank DBU
Summary	The Dividends Policy is an internal document agreed and approved by the Supervisory Board of JSC Deutsche Bank DBU (hereinafter the “Bank”) about intentions to distribute the forecast amount of the Bank’s net profit taking into account the Bank strategy, business plan, capitalization/restructuring program (if approved for the Bank), as well as taking into account the restrictions to pay dividends applied by the current legislation of Ukraine.
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Applicability	<input type="checkbox"/> DB Group (excl. DWS) <input checked="" type="checkbox"/> Restricted to: JSC Deutsche Bank DBU Document contains requirements that apply to DWS (to be documented by DWS) <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
Framework or Parent document	N/A
Authoring Unit/PPF	Treasury
Authorisation	<input type="checkbox"/> Authoring Unit/PPF is responsible Risk Type Control Function <input checked="" type="checkbox"/> Authoring Unit/PPF is authorised by responsible Risk Type Control Function <input type="checkbox"/> Authoring Unit/PPF is mandated by the Management Board <input type="checkbox"/> Authoring Unit/PPF received delegated authority as per Business Allocation Plan <input type="checkbox"/> For Key Operating Documents only: Authorisation as per Unit/PPF internal provisions
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Dividends Policy – JSC Deutsche Bank DBU

1. Scope

The Dividends Policy (hereinafter the "Policy") is an internal document agreed and approved by the Supervisory Board of JSC Deutsche Bank DBU (hereinafter the "Bank" or the "DBU") about intentions to distribute the forecast amount of the Bank's net profit taking into account the Bank strategy, business plan, capitalization/restructuring program (if approved for the Bank), as well as taking into account the restrictions to pay dividends applied by the current legislation of Ukraine.

Dividends are a part of the Bank's net profit that is paid to each shareholder by the bank per each share held.

This document is developed and approved based on and in accordance with the following local regulations as well as internal DBU and Deutsche Bank Group (hereinafter the "DB AG Group") documents:

- Law of Ukraine "On banks and banking activity" dated 7 December 2000, No. 2121-III;
- Law of Ukraine "On joint-stock companies" dated 07.27.2022, No. 2465-IX;
- Law of Ukraine "On the National Bank of Ukraine" dated 20 May 1999, No. 679-XIV;
- Law of Ukraine "About financial services and finance companies" dated 14 December 2021, No. 1953-IX;
- Law of Ukraine "On currency and currency transactions" dated 21 June 2018, No. 2473-VIII;
- Resolution of the Board of the National Bank of Ukraine (hereinafter the "NBU") "On approval of the Regulation on "organisation of the Internal Capital Adequacy Assessment Process (hereinafter the "ICAAP") in Ukrainian banks and banking groups" dated dd 30 December 2021, No. 161;
- Resolution of the NBU "On the approval of instruction on the procedure for regulating the activities of banks in Ukraine" dated 28 August 2001, No. 368;
- Resoluton of the NBU "On the rules governing the activities of the banking groups" dated 20 June 2012, No. 254;
- Resolutions of the Board of the NBU "On approval of the Regulation on the procedure for determining the amount of regulatory capital by banks of Ukraine" dated December 28, 2023, No. 196;
- other regulatory legal acts of Ukraine; and
- DB AG Group ICAAP;
- The DB AG Group capital supply management policy;
- Capital management strategy of DBU;
- Regulation on the General Meeting of Shareholders of JSC Deutsche Bank DBU;
- Regulation on the Supervisory Board of JSC Deutsche Bank DBU;
- Regulation on the Management Board of JSC Deutsche Bank DBU;
- DBU Strategy;
- DBU Charter.

The Dividends Policy covers:

- Competencies of the Bank's management bodies regarding topics related to the payment of dividends;
- The main principles of dividend policy and the decision making process on dividends payment;
- The process of determination of the amount of dividends to be paid;

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- Possible restrictions on the payment of dividends.

2. Competencies of DBU management bodies with regards to dividends payment.

2.1. The competencies of the DBU Management Board

The competence of the DBU Management Board with regards to dividends include the following:

Submit proposals for distribution of profit and payment of dividends for the consideration of the Supervisory Board.

2.2. The competencies of the DBU Supervisory Board

The competences of the DBU Supervisory Board with regards to dividends payment include the following:

- submit proposals for distribution of profit and payment of dividends for the consideration of the General Meeting;
- determination the date of compilation of the list of persons entitled to receive dividends, the procedure and terms for payment of dividends within the time frames specified by the legislation;
- determination of the probability of declaring the Bank insolvent as a result of assumption of obligations or fulfilment thereof, including as a result of payment of dividends or redemption of shares.

2.3. The competencies of the General Meeting of Shareholders

The competence of the General Meeting of Shareholder with regards to dividends payment include the following:

- to approve the annual dividends with account of the requirements under the current local legislation;
- right to receive dividends (unless otherwise provided for by the legislation).

A detailed list of competencies, roles and responsibilities of the Bank's management bodies is defined in the Bank's Charter and the Regulations on the Management Board of the Bank, the Regulation on the Supervisory board of the Bank and the Regulations on the General meeting of Shareholders of the Bank.

3. The main principles of the dividends policy

A resolution on payment of dividends and amount thereof should be adopted by the General Meeting of Shareholders.

Dividends should be paid from the net profit of the reporting year and/or undistributed profit of previous years on the basis of resolution of the General Meeting of Shareholders within a period that does not exceed six (6) months upon the date of the adopted resolution on payment of dividends.

The Supervisory Board should set the date of compilation of the list of persons entitled to receive dividends, the procedure and the period for payment thereof for each payment of dividends. The date of compilation of the list of persons entitled to receive dividends should be determined by the resolution of the Supervisory Board provided for by the first sentence of this Clause, but not earlier

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than ten (10) business days after the date when the resolution was adopted by the DBU Supervisory Board.

The list of persons entitled to receive dividends should be compiled in accordance with the procedure established by the current legislation on the depository system of Ukraine.

The Bank should inform the persons entitled to receive dividends of the date, amount, procedure and term of their payment in accordance with the procedure established by the DBU Supervisory Board.

The Bank, in accordance with the procedure established by the National Securities and Stock Market Commission (hereinafter the "NSSMC") of Ukraine and in accordance with the requirements and provisions of the Ukraine legislation, pays dividends through the depository system of Ukraine. The dividends payment method is determined by the relevant decision of the DBU General Meeting of Shareholders.

4. Determination of amount for dividends payment

After the approval of the Bank's annual financial statements by the external auditor, the Management Board of the Bank submits to the Supervisory Board of the Bank for the consideration the proposals regarding profit distribution, taking into account:

- regulatory requirements regarding the mandatory distribution of part of the profit to reserve funds;
- the Bank's strategy and the required amount of capital according to the ICAAP report;
- capital management policies of DB AG Group;
- current regulatory restrictions on the payment of dividends.

The bank forms a reserve fund to cover unforeseen losses on all items of assets and off-balance sheet liabilities. The amount of deductions to the reserve fund is 5 percent of the annual profit until it reaches 25 percent of the regulatory capital.

The ICAAP report takes into account the development strategy of the Bank and determines the capital needs, taking also into account the stress testing of the risks that the Bank assumes in the course of operational activities. In the event where the required amount of capital exceeds the available amount of capital based on economic or regulatory perspectives, the Management Board of the Bank takes into account the need to increase capital when approving proposals for the payment of dividends.

The DB AG Capital Supply Management Policy requires that all distributable profits (according to Local Generally Accepted Accounting Principles (hereinafter the LGAAP)) of a subsidiary must be remitted as a dividends to the parent company to support DB AG Group dividend capacity. In the event where a subsidiary's need for additional capital, including the need to retain earnings as undistributed, the treasury of the subsidiary prepares a request for capital for the consideration by the Global Investment Committee (GIC) of the DB AG Group or a delegated authority. The DB AG Group treasury performs annual capital planning exercise in all subsidiaries taking into consideration the Bank's strategy approved by the Supervisory Board of the Bank, the Bank informs the DB AG Group treasury about:

- the plans of the Bank to pay dividends for previous years;
- the profit forecast of the Bank for the next 3 years and plans for dividends payments;
- the need for additional capital injections.

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During distribution of profits proposals preparation the Management Board of the Bank, in consultation with the legal department, perform analyses of current regulatory documents for any restrictions about dividends payment and takes them into account in its decision.

The Supervisory Board of the Bank taking into account the proposal of the Management Board of the Bank formulates the proposals for dividends payment to the consideration by the DBU General Meeting of Shareholders, who, in turn, approve the amount of dividends to be paid by their decision.

5. Restrictions on the payment of dividends

Restrictions on the payment of dividends are regulated by relevant regulatory acts of Ukraine, such as:

- Ukraine law "On joint-stock companies" dated 07.27.2022, No. 2465-IX ;
- Ukraine law "On Banks and Banking Activity" dated 7 December 2000 No. 2121-III;
- Legal acts of the National Bank of Ukraine implemented (if such implemented) for the period of martial law.

The Bank is required to monitor and comply with the following legislative requirements regarding the payment of dividends:

1. The Bank does not have the right to decide on the payment of dividends and to pay dividends on ordinary shares, if:
 - a. the report on the results of the share issue is not registered in accordance with the procedure established by law;
 - b. the Banks equity capital is less or, as a result of such payment, will become less than the sum of its authorized capital, reserve capital and the excess of the liquidation value of preferred shares over their nominal value;
 - c. the Bank property is insufficient to satisfy the demands of creditors for obligations whose fulfilment period has arrived, or as a result of such a decision, it will become insufficient to satisfy such demands.
2. The Bank does not have the right to pay dividends on ordinary shares if:
 - a. the Bank has an obligation to buy back shares in accordance with Article 102 of Ukraine law "On joint-stock companies";
 - b. dividends on preferred shares were not paid in full.
3. The Bank does not have the right to pay dividends on preferred shares of a certain class before the payment of current dividends on preferred shares, the owners of which have priority in the order of receiving dividends.
4. Any dividends received by a shareholder in violation of the requirements of this article shall be subject to judicial return if such shareholder knew or should have known that the dividends were being paid in violation of the requirements of this article.
5. The Bank is prohibited from paying dividends, distributing profits in any form, if such payment or distribution would lead to non-compliance with the level of capital necessary to ensure the requirements established in the article 35 of Ukraine law "On Banks and Banking Activity".

In case if the Bank or other persons who may be subject to inspection by the National Bank of Ukraine in accordance with Ukraine law "On Banks and Banking Activity" violate banking and currency legislation, legislation regulating activities on the payment market, legislation in the field of prevention and countermeasures against legalization (laundering) of income received criminal

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means, or the financing of terrorism and the financing of the proliferation of weapons of mass destruction, legislation on the protection of critical infrastructure, cyber protection and information security, legislation on virtual assets, regulations of the National Bank of Ukraine, requirements of the National Bank of Ukraine, the implementation of risky activities that pose a threat to the interests of depositors or other creditors of the Bank, the application of sanctions to Bank or owners of significant participation in Bank by foreign states (except for states that have carried out or are carrying out armed aggression against Ukraine in the sense given in the Law of Ukraine "On defence of Ukraine") or interstate associations or international organizations and/or the application of sanctions in accordance with the Law of Ukraine "On Sanctions", which pose a threat to the interests of depositors or other creditors of the bank and/or the stability of the banking system in connection with deprivation/restriction the right of a person to whom sanctions have been applied to dispose of assets, violation of requirements established by law regarding interaction with consumers in the settlement of overdue debt (requirements for ethical behaviour), the National Bank of Ukraine has the right to apply measures of influence adequate to the committed violation or the level of such a threat and in particular to dividends topic may to suspend of the payment of dividends or distribution of capital in any other form.

6. Undistributed Profit for 2021-2023

The bank does not pay dividends from undistributed profits (95% of the total net profit) for 2021, 2022, and 2023, amounting to 300,203,208.77 UAH.

Detailed breakdown of undistributed profit for 2021, 2022, and 2023:

Year	Undistributed Profit (95% of Net Profit)
2021	6,345,811.76
2022	176,347,195.04
2023	117,510,073.97
Total	300,203,080.77

7. Final Provisions

This Policy takes effect from the day of its approval by the DBU Supervisory Board and is mandatory for fulfilment by all Bank departments to whom it may concern.

Any amendments to the Regulation may be made only via approval thereof by the DBU Supervisory Board.

Upon acceptance of a revised version of the Regulation, the previous version of the Policy shall automatically become void.

If any part of this document doesn't conform to the Ukrainian legislation, including the National Bank of Ukraine regulations, including new acts or amendments to existing ones, this Policy shall be valid only in the part, which doesn't contradict the Ukrainian legislation, including the National Bank of Ukraine regulations. Until relevant amendments are made to the Policy, employees of the Bank shall be governed by the Ukrainian legislation in their work.

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PPROVED by
The Supervisory Board of Joint-Stock
Company “Deutsche Bank DBU”
(Minutes No. 122 dd 05.12.2024)

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