

In case of disparity and/or inconsistency between Ukrainian and English versions,
the Ukrainian language version shall prevail

APPROVED
By the Resolution of the Supervisory Board of the
JOINT STOCK COMPANY
“FIRST UKRAINIAN INTERNATIONAL BANK”
dated July 20, 2023 (Minutes No. 407)

REGULATION ON THE MANAGEMENT BOARD
of the
JOINT STOCK COMPANY
“FIRST UKRAINIAN INTERNATIONAL BANK”
(NEW VERSION)

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Section 1. GENERAL PROVISIONS

1.1. The Regulation on the Management Board of the JOINT STOCK COMPANY "FIRST UKRAINIAN INTERNATIONAL BANK" (hereinafter referred to as the Regulation) was developed in accordance with the provisions of the Law of Ukraine "On Banks and Banking," Law of Ukraine "On Joint-Stock Companies," "Methodological Recommendations on the Organization of Corporate Governance in the Banks of Ukraine," approved by the Resolution of the Management Board of the National Bank dated December 03, 2018 No. 814-рш, other legislative acts of Ukraine and the Articles of Association of the JOINT STOCK COMPANY "FIRST UKRAINIAN INTERNATIONAL BANK" (hereinafter referred to as the Bank).

1.2. The Regulation determines the legal status, the composition, the term of office, the procedure for creation and work of the Management Board of the Bank (hereinafter referred to as the Management Board), as well as the rights, duties and responsibilities of its members, and the procedure for passing resolutions by the members.

1.3. The Regulation shall be approved by the Supervisory Board of the Bank and may be amended and supplemented only in accordance with the resolution of the Supervisory Board of the Bank.

1.4. If in the course of activities of the Management Board arise legal relations not covered by this Regulation, the laws of Ukraine and the Articles of Association of the Bank, as well as other internal regulatory documents adopted by the Bank's management and control bodies within their powers, shall apply to such relations.

Section 2. LEGAL STATUS OF THE MANAGEMENT BOARD

2.1. The Management Board is a collegial executive body of the Bank that manages day-to-day operations of Bank. The Bank's Management Board is accountable to the Bank's Supervisory Board (hereinafter referred to as the Supervisory Board) and organizes the implementation of its resolutions.

2.2. The Management Board acts on behalf of the Bank within the limits of the powers stipulated by the legislation and the Bank's Charter.

2.3. The Management Board resolves all issues related to the management of the day-to-day operations of the Bank, save for matters reserved to the General Meeting and the Supervisory Board.

2.4. The Supervisory Board supervises the activities of the Management Board.

2.5. The Management Board of the Bank is headed by the Chairman of the Management Board, who manages its work and has the right to represent the Bank without a power of attorney.

2.6. The First Deputy (Deputies) of the Chairman of the Management Board (if appointed by the Supervisory Board) shall provide assistance to the Chairman of the Management Board in organizing the work of the Management Board and act as the Chairman of the Management Board in his/her absence.

Section 3. COMPETENCE OF THE MANAGEMENT BOARD

3.1. The rights and duties of the members of the Management Board of the Bank shall be determined by the laws of Ukraine, the Articles of Association of the Bank, this Regulation, other internal documents of the Bank, as well as the employment contract concluded with each member of the Management Board.

The competence of the Management Board is stipulated by the Bank's Charter.

The resolutions of the Management Board shall be registered in the relevant minutes of the meeting of the Management Board and implemented by the extracts from protocols or, if necessary, by orders of the Chairman of the Management Board and other internal regulatory documents.

3.2. The Management Board has the right to delegate consideration of separate matters to the committees of the Management Board, the creation and operation of which is carried out according to the resolution, under the control and responsibility of the Management Board. The composition of such committees includes members of the Management Board and other professional employees of the Bank in the areas of activity of the committees of the Management Board of the Bank. The purpose of creation, functions, duties and responsibilities of each committee of the Management Board, its composition and working procedures shall be determined by the regulation on the relevant committee, taking into account the requirements of the laws of Ukraine and regulatory documents of the Bank.

3.3. The Management Board performs organizational functions to ensure the holding of the General Meeting and the meetings of the Supervisory Board within the scope and in accordance with the Articles of Association of the Bank, the internal regulations of the Bank and regulations of the Supervisory Board and the General Meeting.

The Management Board of the Bank ensures preliminary consideration of matters within its powers, which, in accordance with the Articles of Association of the Bank and the Regulation on the Supervisory Board of the Bank, must be submitted to the General Meeting for consideration and/or the Supervisory Board. The materials for consideration of such matters, draft resolutions and their justification shall be prepared by the structural subdivisions of the Bank in charge of the preparation thereof, which initiate the adoption/consideration of the relevant matter.

3.4. The resolutions of the Management Board shall be binding for all employees of the Bank.

3.5. The Management Board shall be responsible for the day-to-day management of the Bank. The Management Board manages the day-to-day operations of the Bank based on the concept of the best profit/risk ratio in the interests of the shareholders and the Bank.

3.6. The Management Board of the Bank shall be responsible for:

- 1) security and financial stability of the Bank;
- 2) compliance of the activities carried out by the Bank with the laws of Ukraine;
- 3) ensuring the day-to-day management of the Bank;
- 4) implementation of the resolutions of the General Meeting and the Supervisory Board;
- 5) day-to-day management and control of the Bank's operations;
- 6) implementation of the Bank's strategy and business plan;
- 7) compliance of the activities carried out by the Bank with the declaration of risk exposure.

3.7. The Management Board of the Bank ensures the implementation of tasks and resolutions of the Supervisory Board regarding the implementation of the risk management system, including risk management strategy and policy, risk management culture, procedures, methods and other measures of effective risk management.

The Management Board of the Bank recognizes and fulfills the requirements for the independent performance of duties by the chief risk manager, chief compliance manager, subdivisions on risk management and compliance control, and does not interfere with the performance of their duties.

Together with the Supervisory Board, the Management Board of the Bank creates the necessary climate (tone at the top) in order to ensure compliance by both the managers of the Bank and other employees of the Bank with the culture of risk management. The Management Board of the Bank performs the following risk management functions in order to implement its tasks:

- 1) ensures the development and approval of internal bank documents defined by the statutes and regulations of the National Bank of Ukraine or the internal regulations of the Bank.
- 2) ensures the preparation and submission to the Supervisory Board of management statements on the Bank's exposure to risks;
- 3) ensures the preparation and submission to the Supervisory Board of proposals regarding the need to make changes to the risk management strategy and policy;
- 4) ensures control over bringing to the attention of the relevant structural subdivisions and employees of the Bank information about changes made to the risk management strategy and policy, other internal bank documents on risk management;
- 5) develops measures to promptly eliminate shortcomings in functioning of the risk management system, implement recommendations and comments on the results of risk assessment, audits of the Internal Audit Unit, external auditors and supervisory authorities;
- 6) approves the limit values for each type of risk according to the list of limits (restrictions) determined by the Bank's Supervisory Board;
- 7) provides administrative support for the Chief Risk Officer, Chief Compliance Officer, Risk Management and Compliance Control Units to fulfil functions assigned to them (ensures organization of their workflow, issues administrative documents for implementation of the decisions of the Supervisory Board);
- 8) performs other risk management functions, which are determined by the statutes and regulations of the National Bank of Ukraine and the internal regulatory documents of the Bank.

3.8. The Management Board of the Bank ensures the implementation of the tasks and resolutions of the Supervisory Board regarding the organization and functioning of the internal control system on matters related to the management of the day-to-day operations of the Bank through:

- 1) day-to-day management of subordinate entities of the internal control system of the Bank;
- 2) distribution of functions, powers and responsibilities for the implementation of internal control between the committees of the Management Board of the Bank, between the subdivisions and between the employees of the Bank;
- 3) ensuring the operation of the information systems of the Bank, which ensure the accumulation, processing of the necessary information and provision of the information to users;
- 4) ensuring monitoring of the Bank's internal control procedures regarding their adequacy to the nature of the activities carried out by the Bank within its powers;
- 5) control over the elimination of deficiencies found by:
 - the National Bank and other public and administrative authorities, which supervise/control the activities carried out by the Bank within their competence;
 - the risk management subdivision and the compliance control;
 - the internal audit subdivision;
 - the external auditors based on the results of the external audit;
- 6) submission of reports to the Supervisory Board on the implementation of its resolutions regarding the improvement of the efficiency of the internal control system, taking into account changes in the activities carried out by the Bank and external factors affecting its activities.

3.9. The Management Board of the Bank performs the following functions in the course of the distressed assets management:

1) ensures the development of the distressed assets management strategy and the operating plan; ensures the implementation of the distressed assets management strategy and the implementation of the operating plan;

2) approval of measures aimed at the implementation of the distressed assets management strategy and implementation of the operating plan, and control over their implementation;

3) approval of the list of key performance indicators for subdivisions and employees involved in the distressed assets management, control over the efficiency of debt settlement;

4) approval of measures to create and/or modernize the information systems of the Bank for distressed assets management;

5) determine the nature, format, scope and procedure of information exchange between the subdivisions of the Bank regarding the distressed assets management, consideration of management statements on the distressed assets management and, if necessary, immediate adoption of the resolution on the implementation of prompt corrective measures to eliminate deficiencies, violations and increase the efficiency of the process of distressed assets management;

6) other functions related to the distressed assets management determined by the statutes and regulations of the National Bank of Ukraine and the internal regulatory documents of the Bank.

The Management Board commits to the transparency and efficiency of the management system of the Bank and carries out its activities in accordance with legal provisions and best business practices. The Management Board must establish/approve the principles and procedure of operations and the distribution of powers to ensure they are open, transparent and, in general, accessible to the shareholders, the members of the Supervisory Board and the employees of the Bank.

3.10. For performing its functions, the Management Board shall interact with the Risk Management and Compliance Control Units, the Internal Audit Unit in accordance with the Bank's internal documents.

3.11. The Management Board shall be obliged to inform the Supervisory Board about violations of the laws and internal provisions of the Bank found in the activities carried out by the Bank (if such violations fall within the competence of the Supervisory Board as stipulated by the law) and about the level of risks arising during the activities carried out by the Bank, untimely or improper performance by the Bank-Related Persons of liabilities towards the Bank.

The Management Board shall be responsible for bringing to the Supervisory Board's attention the significant improvements in the field of banking operations, changes in the status and positions of the banks.

3.12. The members of the Management Board shall be obliged (for the purpose of proper compliance of the Bank with the legal requirements concerning the notification of the Deposit Guarantee Fund, the National Bank of Ukraine, the National Commission on Securities and Stock Market, and other public authorities in the cases stipulated by this Regulation and the law) to inform the HR Management Department of the Bank about all changes in their personal information (the list of personal information and its transferring to the relevant public authorities is set forth by this Regulation and the law).

3.13. The members of the Management Board shall be obliged to provide copies of documents confirming the occurrence of such changes listed in clause 3.12. of this Regulation no later than the following business day after the changes in their personal information occur.

3.14. The Management Board of the Bank must be collectively suitable to the Bank's size, complexity, scope, types, nature of operations carried out by the Bank, organizational structure and risk profile of the Bank, taking into account the peculiarities of the activities carried out by the Bank as a systemically important bank and the activity of the banking group to which the Bank belongs.

The Bank shall be obliged to monitor on an ongoing basis the collective suitability of the Management Board of the Bank, and in the event of non-suitability - to ensure that measures are taken to replace it in accordance with the requirements of the law, this Regulation and other internal regulatory documents of the Bank.

3.15. Before taking office, the Chairman and the members (including Deputies of the Chairman) of the Management Board of the Bank must provide the Bank with the necessary information about them in accordance with the requirements of the banking laws of Ukraine, including information about associated persons and legal entities where they/their associated persons are the owners of the significant participation, with subsequent provision (clarification) of information about changes in such information in accordance with the requirements of the laws of Ukraine and/or internal regulatory documents of the Bank.

Section 4. COMPOSITION OF THE MANAGEMENT BOARD

4.1. The number of the Management Board members shall be determined by the Supervisory Board by approving the Bank's organizational structure.

4.2. The personal composition of the Management Board and the term of office of the Management Board members shall be established by the Supervisory Board.

4.3. The Management Board consist of (members of the Management Board are):

a) Chairman of the Management Board;

- b) First Deputy Chairman of the Management Board (if appointed by the Supervisory Board);
- c) Deputies of the Chairman of the Management Board (including Deputy Chairman of the Management Board - financial officer, Deputy Chairman of the Management Board for Risk Management (CRO) who acts as a risk manager);
- d) other members of the Management Board.

The members of the Supervisory Board of the Bank cannot be members of the Management Board.

4.4. Any natural person who has full civil capacity and is not a member of the Supervisory Board of the Bank (provided he/she meets the qualification requirements for professional suitability and impeccable business reputation and other requirements established by the legislation of Ukraine).

The Chairman of the Management Board of the Bank must have a total of at least five years of experience in the banking and/or financial sector, including at least three years of experience in management positions.

The members of the Management Board of the Bank must have a total of at least three years of experience in the banking and/or financial sector.

4.5. The same person can be appointed as the member of the Management Board (including as the Chairman of the Management Board, the First Deputy Chairman of the Management Board, the Deputy Chairman of the Management Board) an unlimited number of times.

4.6. The Chairman and the members of the Management Board cannot hold positions in other legal entities (except for the controller of the Bank, the legal entities that have a common controller with the Bank, the banking unions and associations).

4.7. The procedure for selection, evaluation and appointment of a candidate for the member of the Management Board shall be determined by the Supervisory Board as stipulated by the internal documents of the Bank.

4.8. The members of the Management Board (including the Chairman, the First Deputy (if appointed) and the Deputies of the Chairman of the Management Board) are appointed, as a rule, for 3 years or for an indefinite period of time. If the member of the Management Board (including the Chairman, the First Deputy and the Deputies of the Chairman of the Management Board) is appointed (elected) for a specific term, this shall be indicated in the relevant resolution of the Supervisory Board and in the employment agreement with the member of the Management Board.

If the Supervisory Board appoints (elects) a new person as the Chairman of the Management Board, such person shall assume the position of the Chairman of the Management Board after his/her approval by the National Bank of Ukraine.

If the Supervisory Board appoints a new member of the Management Board (including the First Deputy Chairman or the Deputy Chairman of the Management Board), such new member of the Management Board takes office (begins to perform his/her duties) from the date determined by the resolution of the Supervisory Board regarding his/her appointment, except for cases stipulated by the law, in particular, regarding the member of the Management Board in charge of risk management (CRO), the employee of the Bank in charge of financial monitoring, who take office after their approval by the National Bank.

4.9. The Supervisory Board shall make decisions to terminate the powers of the Chairman or member of the Management Board of the Bank according to the terms and conditions of the employment contract concluded.

The Bank shall be obliged to receive an approval from the National Bank regarding the resolution on the removal of the member of the Management Board in charge of risk management (CRO), the employee of the Bank in charge of financial monitoring, except for the cases when such persons resign voluntarily, or by agreement of the parties or in connection with the expiration of the employment contract.

The powers of the Chairman of the Management Board shall be terminated (the person shall resign) according to the resolution of the Supervisory Board with the simultaneous adoption of the resolution regarding the appointment (election) of a new person to the position of the Chairman of the Management Board, or a person who will temporarily act as the Chairman.

The powers of the Chairman of the Management Board and/or the members of the Management Board shall be terminated in the event of:

- 1) unilateral resignation of the Chairman of the Management Board or the member of the Management Board;
- 2) occurrence of circumstances that, in accordance with the law, prevent the performance of the duties of the Chairman of the Management Board and/or the member of the Management Board;
- 3) adoption by the Supervisory Board of the resolution on early termination of the office of the Chairman of the Management Board and/or the member of the Management Board;
- 4) determination by the Bank that the member of the Management Board does not meet the qualification requirements;
- 5) receiving a written request from the National Bank to terminate the office of the Chairman of the Management Board and/or the member of the Management Board in cases stipulated by the laws of Ukraine;
- 6) in other cases, stipulated by the employment contract and the legislation of Ukraine.

The procedure and grounds for termination of the office (resignation) of any member of the Management Board shall be also determined by the terms of the contract concluded with the Chairman and the members of the Management Board.

If the member of the Management Board intends to resign, he/she shall submit a letter (statement) of resignation to the Chairman of the Supervisory Board and the Chairman of the Management Board to convene a meeting of the Supervisory Board on this matter, taking into account the terms of the employment contract concluded with him/her.

4.10. A submission to terminate the powers (dismiss) of any member of the Management Board can be made to the Supervisory Board by:

- a) the shareholders of the Bank;
- b) any member of the Supervisory Board;
- c) the Chairman of the Management Board.

4.11. If the submission is made by the member of the Supervisory Board, the Chairman of the Management Board, upon the instruction of the Supervisory Board, shall provide his/her written opinion on this submission and add it to the documents considered at the relevant meeting of the Supervisory Board.

This subclause shall not apply if the submission for termination of powers (dismissal) concerns the Chairman of the Management Board.

4.12. The National Bank of Ukraine shall have the right to demand the termination of the office of the Chairman or any member of the Management Board if he/she does not meet the qualification requirements and/or if he/she does not properly perform his/her official duties, which led to a violation of the requirements of the laws found during the banking supervision in the manner prescribed by the law. At the request of the National Bank of Ukraine, the Bank shall be obliged to take measures to terminate the powers of such official, as well as to elect/appoint another person to the relevant position, if required by the laws of Ukraine.

4.13. In the event of voluntary resignation or termination of the powers of the Chairman of the Management Board for any other reason (including suspension of the Chairman of the Management Board from the performance of his/her duties), the Supervisory Board appoints/elects from among the members of the Management Board (except for the member of the Management Board in charge of risk management (CRO), the employee of the Bank in charge of financial monitoring) acting as the Chairman of the Management Board. The member of the Management Board, appointed/elected as the acting Chairman of the Management Board, shall perform the duties of the Chairman of the Management Board until the Chairman of the Management Board is elected on a permanent basis, but for no more than six months (including in the case of change of persons entrusted with the performance of duties). The acting Chairman of the Management Board shall have all the rights and powers of the Chairman of the Management Board of the Bank granted in accordance with the provisions of the Charter of the Bank, resolutions of the General Meeting and the Supervisory Board.

During the absence (including, in connection with a business trip, illness, vacation) of the Chairman of the Management Board, his/her duties shall be performed by the First Deputy Chairman of the Management Board (in case of his/her appointment), and in case of absence (including, in connection with the non-appointment, business trip, illness, vacation) of the First Deputy - the Chairman of the Management Board shall issue an order and assign the performance of the duties of the Chairman of the Management Board to one of the Deputies of the Chairman of the Management Board (except for the Deputy Chairman of the Management Board for Risk Management (CRO)). During the absence of the Chairman of the Management Board, the acting Chairman of the Management Board shall perform the duties and exercise the powers of the Chairman of the Management Board, and shall have all the relevant powers of the Chairman of the Management Board.

4.14. The member of the Bank's Management Board shall perform his/ her duties personally and may not delegate his/ her powers to another person, unless otherwise provided by the legislation of Ukraine.

Section 5. STATUS AND POWERS OF THE CHAIRMAN OF THE MANAGEMENT BOARD

5.1. The Chairman of the Management Board is an official of the Bank, who manages all activities of the Bank in accordance with the powers granted to him/her by the Articles of Association of the Bank and this Regulation.

5.2. The Chairman of the Management Board has the right to represent the Bank without a power of attorney within the powers granted to him by the Articles of Association and this Regulation.

5.3. The Chairman of the Management Board of the Bank has the right to participate in the meetings of the Supervisory Board of the Bank with the right of an advisory vote.

5.4. The Chairman of the Management Board cannot head the structural subdivisions of the Bank.

5.5. The Chairman of the Management Board, inter alia, has the following duties and powers;

- 1) issues powers of attorney to perform any actions on behalf of the Bank, both in Ukraine and abroad;
- 2) without a power of attorney, represents Bank in relations with state bodies, Ukrainian and foreign enterprises, institutions and organizations, officials, other persons;
- 3) organizes the work of the Management Board, convenes meetings of the Management Board, presides over them;
- 4) ensures taking minutes at the Management Board meetings (which shareholders, the Chairman and members of the Supervisory Board as well as members of the Management Board can read at any time); at the request of shareholders, members of the Supervisory Board, the Chairman of the Management Board shall ensure that they are provided with certified extracts from the minutes;
- 5) manages the day-to-day operations of the Bank between the meetings of the Management Board based on the resolutions and instructions of the Management Board of the Bank and in accordance with the requirements of the laws of Ukraine and statutes and regulations of the National Bank of Ukraine;
- 6) acts on behalf of the Bank in all legal relations with the employees of the Bank in accordance with labor and other relevant legislation of Ukraine (with the right to delegate these powers);

7) distributes responsibilities among the members of the Management Board, monitors their activities;

8) has the right to make independent (without prior or additional approval from the Bank's management bodies) decisions to conclude (including to conclude or delegate to other persons the right to conclude) any agreements/contracts, to perform transactions, except for cases where the decision on the conclusion of particular agreements/contracts is reserved to the Supervisory Board or the General Meeting of the Bank according to the provisions of the Articles of Association of the Bank or the laws of Ukraine;

9) informs about the beginning of Anti-Crisis Management in the Bank and the activation of the Action Plan in the event of unforeseen circumstances and the resumption of continuous operation of the Bank in the event of realization of operational risks (Response Plan); strengthening the security of the Bank, organization of cooperation with subdivisions of the Ministry of Internal Affairs of Ukraine in order to prevent the entrance of unauthorized persons to the territory of the Bank, their interference with the work process; evacuation of employees, material and cultural values in accordance with the developed evacuation plans in cases where the realized risk is not related to the circumstances that require immediate evacuation; implementation of measures to ensure proper security and preservation of the Bank's assets, seals, stamps, other valuables, accounting information on the Bank's operations, primary documents and accounting registers, etc.; appointment of the executive officers in charge of carrying out operations and providing them with the relevant powers.

10) exercises other powers as mandated by the law of Ukraine to ensure the current activities of the Bank.

5.6. The Chairman of the Management Board of the Bank shall organize the protection of state secrets in accordance with the requirements of the secrecy regime in the Bank and carry out constant control over the protection of state secrets when the Bank carries out activities related to state secrets, and ensure that no person who does not have a corresponding permit granted in accordance with the Law of Ukraine "On State Secrets" can access the information constituting state secrets. Any other persons, including the members of the Management Board or the Supervisory Board, cannot be given powers to organize and control the activities of the Bank related to state secrets.

5.7. The directives and orders of the Chairman of the Management Board, issued within its powers (as well as the directives and orders of the Deputies of the Chairman of the Management Board, issued within the framework of the Bank's areas of activity, which they supervise according to the order of the Chairman of the Management Board), shall be mandatory for all employees of the Bank.

5.8. The First Deputy Chairman of the Management Board (if appointed by the Supervisory Board), the Deputy Chairman of the Management Board - financial officer, the Deputy Chairman of the Management Board for Risk Management (CRO), the Deputies of the Chairman of the Management Board, information about each of them being entered in the Unified State Register of Legal Entities, Natural Persons-Entrepreneurs and Public Organizations, each acting separately without a power of attorney on behalf of the Bank:

- represent the Bank in relations with the third parties, including, but not limited to public authorities, National Bank of Ukraine, local self-government bodies, courts, Ukrainian and foreign enterprises, institutions, organizations, regardless of subordination and form of ownership, other business entities, notaries, private executors, etc.; and

- subject to the restrictions established by the Articles of Association of the Bank and the laws of Ukraine, carry out transaction(s) (conclude, change, terminate agreements, arrangements, contracts) and perform any and all actions in order to carry out transaction(s).

The managers of the Bank specified in this paragraph of the Regulation shall have the right to transfer their powers by issuing powers of attorney on behalf of the Bank, both in Ukraine and abroad.

Section 6. RIGHTS (POWERS) AND OBLIGATIONS OF THE MANAGEMENT BOARD MEMBERS

6.1. The rights (powers) and obligations of the Management Board members shall be determined by the legislation of Ukraine, the Bank's Charter, these Regulations, as well as the employment contract concluded by the Bank with each member of the Management Board.

6.2. The Management Board members shall act in the interests of the Bank, in good faith and reasonably, as well as within their powers defined by the Bank's Charter and legislation.

6.3. The Management Board members shall have the following rights:

- to receive timely information and documents necessary for performance of their functional duties;
- to provide suggestions for the content/ format of management reports that are necessary to perform their functions as well as to receive such reports;
- to make proposals on the agenda of the Management Board meeting;

- to make suggestions, participate in the discussion and vote on items on the agenda of the Management Board meeting;
- to express a dissenting opinion on the decision of the Management Board, bring it to the attention of the Chairman at the meeting;
- to participate in meetings of the Supervisory Board at the invitation of the Supervisory Board;
- to initiate convocation of meetings of the Management Board;
- to receive remuneration for performing the functions of a member of the Management Board;
- to exercise other rights stipulated by the legislation of Ukraine, the Bank's Charter, these Regulations and the employment contract concluded between the Bank and a member of the Management Board;
- to decide to present any issue for consideration by the General Meeting of Shareholders of the Bank that is referred to the exclusive competence of the Bank's Board by law or the Charter, if the Bank's Board is not formed in the composition that is minimum required according to the legislation of Ukraine.

6.4. Members of the Bank's Management Board shall:

- act in a manner that, in their good faith, is most likely to contribute to achieving successful results of the Bank's activities in favour of all its shareholders;
- make independent decisions;
- act with a reasonable degree of prudence, professionalism and diligence;
- perform the duties assigned to them in good faith;
- follow the legislation, the Charter, these Regulations and other internal regulatory documents of the Bank in their activities;
- personally participate in meetings of the Management Board;
- not disclose confidential information that has become known to them as well as information constituting bank and commercial secrets;
- implement decisions made by the General Meeting of Shareholders, the Supervisory Board and the Management Board;
- timely provide the Supervisory Board, internal and external auditors of the Bank with complete and accurate information necessary for them to carry out their activities;
- improve their skills during the entire period of their tenure.

6.5. The Management Board members shall observe the obligations of careful attitude and loyalty towards the Bank as required by the legislation of Ukraine, i.e.:

- 1) disclose all existing and potential conflicts of interest related to them;
- 2) not use their official position in their own interests to the detriment of the Bank's interests;
- 3) refuse to participate in decision-making if the conflict of interest does not allow them to fully perform their duties in the interests of the Bank, its depositors, shareholders and other creditors;
- 4) act being aware of their decisions and a sense of moral responsibility for their behaviour;
- 5) be responsible fulfilling their official duties;
- 6) make decisions within the competence and based on a comprehensive assessment of available (provided) information;
- 7) comply with the requirements of the legislation of Ukraine, provisions of the Charter, these Regulations and internal documents of the Bank, terms and conditions of the contract concluded with it;
- 8) ensure safety and transfer of the Bank's property and documents upon dismissal from office.

The Management Board members shall avoid actions that may lead solely to their own financial interest. If a member of the Management Board receives information about possible investment or other profitable transaction for the Bank, the member shall immediately provide such information to the Management Board for considering the possible benefits for the Bank. Such information may be used by the member of the Management Board or transferred to third party with the consent of the Management Board and only if this does not violate the interests of the Bank.

6.6. The Management Board members shall inform the Supervisory Board and the head of the Compliance Control Unit of the Bank performing the functions of the Chief Compliance Officer (CCO) about each conflict of interest due to performance of duties or about the risk of such a conflict. Members of the Bank's Management Board shall refrain from performing actions and/or refuse to participate in decision-making (refrain from voting at meetings of the Management Board), if this may lead to a conflict of interest and/or hinder the proper performance of their official duties in the interests of the Bank, its depositors and participants.

6.7. The Management Board members may get loans from the Bank in compliance with the requirements of the legislation of Ukraine.

6.8. In case of non-performance or improper performance of their duties, the Management Board members shall bear disciplinary, administrative and other responsibility according to the requirements of the legislation of Ukraine.

6.9. Members of the Bank's Management Board, who are guilty of violating their obligations, shall be responsible for losses caused to the Bank by their actions or omissions.

Section 7. ORGANIZATION OF THE MANAGEMENT BOARD'S WORK. THE MANAGEMENT BOARD MEETINGS

7.1. The organizational form of the Management Board as a collegial body shall be a meeting of the Management Board. For carrying out effective, daily and collective management of the Bank, regular meetings shall be normally held once a week, but at least once a month. In the period between regular meetings, in cases of a reasonable need for the Management Board to make decisions, extraordinary meetings of the Bank's Management Board shall be held.

Meetings of the Management Board can be held in the following ways:

- in presentia when the Management Board members are directly present in a certain place;
- in presentia via audio and/or video conference;
- remotely by polling using the electronic document management system.

The decision to hold a meeting of the Management Board remotely shall be made by the Chairman of the Management Board in case of urgent necessity to make a decision and/or consider issues that do not require discussion.

7.2. The place, date and method of holding meetings of the Management Board shall be determined by the Chairman of the Management Board. The Secretary of the Management Board shall send information about the meeting of the Management Board with the agenda in advance to the Management Board members, as well as to the Head of the Bank's Risk Management Unit, which performs the functions of the Chief Risk Officer (CRO), and to the Head of the Compliance Control Unit of the Bank, which performs the functions of the Chief Compliance Officer (CCO), if they are not the Management Board members, in order to determine their own need to attend a meeting in presentia or receive the minutes issued based on the results of a remote meeting at their request.

7.3. The Head of the Bank's Risk Management Unit, which performs the functions of the Chief Risk Officer (CRO), the Head of the Compliance Control Unit of the Bank, which performs the functions of the Chief Compliance Officer (CCO), if they are not the Management Board members, may attend the meeting of the Management Board, receive materials on items on the agenda and, based on the results of their consideration, provide expert comments on the essence of issues submitted to the Management Board for consideration (if any) as well as impose a ban (veto) on decisions of the Management Board.

7.4. Any member of the Management Board, as well as heads of structural subdivisions (department, centre, unit, division) of the Bank and heads of separate subdivisions of the Bank may initiate, through the Secretary of the Management Board, inclusion of issues by the Chairman of the Management Board in the agenda of the Management Board meeting. Speakers and co-rapporteurs on each item on the agenda shall be determined by the Chairman of the Management Board or member of the Management Board, who raised the issue.

7.5. Preparation of draft decisions on the agenda of the meeting and materials related to the items on the agenda shall be ensured by the heads of relevant structural subdivisions of the Bank (heads of separate subdivisions), who initiate consideration of the issue.

When preparing draft decisions on items on the agenda and materials related to items on the agenda, the initiating structural subdivision shall form a card through the electronic document management system –“Issues of the collegial body” (hereinafter referred to as the Card). In addition, the Management Board shall be selected from the list of collegial bodies and information shall be indicated in the required fields.

The Card with the draft decision and materials shall be signed by the head of the initiating structural subdivision (if the draft decision provides for assignment of certain responsibilities to other subdivisions, the Card shall be agreed with the heads of relevant subdivisions). After that, the Card shall be approved by the Deputy Chairman of the Management Board (a member of the Management Board), who manages the relevant area of the Bank's activities, and sent to the Secretary of the Management Board. The Secretary of the Management Board shall form the agenda of the meeting of the Management Board and send it for approval to the Chairman of the Management Board.

No later than one day before the meeting of the Management Board, the Secretary of the Management Board shall send the agenda of the Management Board meeting, materials related to each item included in the meeting agenda by corporate e-mail to each member of the Management Board, as well as CRO and CCO, if they are not the Management Board members, unless another period is established due to urgent operational need.

7.6. All Management Board members shall participate equally in discussion of items on the agenda of the Management Board meeting and in the decision-making process. In addition, each member of the Management Board shall have the right to:

- a) propose other issues not included in the approved agenda of the meeting for consideration directly at the meeting of the Management Board subject to obtaining the consent of the Chairman of the Management Board;
- b) propose alternative solutions to the items on the agenda by submitting their proposals to the Chairman of the Management Board, both before the meeting and directly at the meeting;

- c) participate in discussion of items on the agenda;
- d) receive explanations from the rapporteurs on the issues under consideration;
- e) make proposals on changes and additions to draft decisions or on their revision;
- f) make proposals to postpone discussion of the issue to another meeting of the Management Board.

7.7. In addition to the Management Board members, members of the Bank's Supervisory Board and other persons may participate in the meeting of the Management Board (with an advisory vote) in cases stipulated by law. Moreover, a representative of the body authorized by the labour collective may participate in the meeting of the Management Board.

An authorized employee of the National Bank of Ukraine (if appointed) may attend a meeting of the Management Board. The Bank shall create conditions for the specified person to participate in the Management Board meeting.

The Board Meeting shall be attended by:

- a) the Secretary of the Management Board;
- b) other persons by order or at invitation of the Chairman of the Management Board;
- c) an interpreter if required by the member(-s) of the Management Board, who does (do) not speak the language of the meeting.

7.8. The meeting shall be chaired by the Chairman of the Management Board, and in the Chairman's absence – by the Acting Chairman of the Management Board.

7.9. A meeting of the Management Board shall be duly constituted if more than half of its members participate therein.

Attendance at the meetings of the Management Board is mandatory for all Management Board members; exceptions shall be vacation, approved business trips or other valid reasons agreed with the Chairman of the Management Board, as well as illness. The member of the Management Board may not delegate powers to other person or other member of the Management Board for participating in meetings.

If there is no quorum at the beginning of the meeting, the meeting shall be considered invalid, and the Chairman of the Management Board shall decide to set a new date for the meeting.

7.10. Decisions of the Management Board shall be adopted by a majority vote of the Management Board members present at the meeting, except in cases when the regulatory legal acts of the National Bank require a different number of votes to make a decision (in this case, voting shall take into account the requirements of the legislation of Ukraine as of the date of the Management Board meeting).

7.10.1. Each member of the Management Board has one vote. Generally, voting on all issues is open.

7.10.2. In case of equality of votes "for" and "against" on any item on the agenda, the vote of the Chairman of the Management Board (presiding at the meeting of the Management Board) shall be casting.

7.10.3. Any member of the Management Board (including the Chairman of the Management Board) may not abstain from voting unless a conflict of interest abstains them from performing their duties properly in the interests of the Bank. In this case, the relevant member of the Management Board shall refrain from making decisions (participating in voting) on the grounds of a conflict of interest, which should be indicated in the minutes of the Management Board meeting. If there is a different opinion on solution of a certain issue (alternative solution), having voted "for" or "against" or "abstained (conflict of interest)", a member of the Management Board may express his/ her dissenting opinion, which should be entered in the minutes of the Management Board meeting.

7.11. At the meeting the Chairman of the Management Board shall:

- a) open it and manage its work;
- b) declare the item on the agenda and give the word for speakers, discussion, debate;
- c) hold a vote on items on the agenda and announce its results;
- d) have the right, at the Chairman's sole discretion, to present any issue to the Management Board for consideration directly at the meeting;
- e) close the meeting.

7.12. Decisions of the Management Board shall come into force from the date of their adoption (unless another effective date is specified in the decision itself).

Decisions of the Management Board shall remain in force without limit of time unless another term is specified in the relevant minutes of the Management Board meeting.

7.13. The Chairman of the Management Board or the First Deputy Chairman of the Management Board (in case of appointment (election)), the Deputy Chairman of the Management Board or other member of the Management Board responsible for a certain area of the Bank's activities shall organize (control) execution of decisions of the Management Board.

Section 8. ENSURING ORGANIZATION AND HOLDING OF THE MANAGEMENT BOARD MEETINGS. MINUTES OF THE MANAGEMENT BOARD MEETING

8.1. The Secretary of the Management Board shall be the person responsible for organizing and holding meetings of the Management Board as well as drawing up minutes of the Management Board meeting (hereinafter referred to as the Minutes).

8.2. The Secretary of the Management Board shall be appointed for a certain period or indefinitely by a decision of the Management Board. The Secretary of the Management Board shall not be elected from among the Management Board members or have the right to vote at meetings of the Management Board. In the absence of the Secretary of the Management Board for good reasons, the Secretary shall be replaced by a person appointed by the relevant decision of the Management Board.

8.3. Duties of the Secretary of the Management Board shall include the following:

- 1) to monitor strict compliance with the schedule of the Bank's Management Board meetings;
- 2) to promptly inform the Management Board members and heads of structural subdivisions of the Bank (in some cases also heads of separate subdivisions or other employees of the Bank), speakers and co-rapporteurs about the date, time and venue of the meeting;
- 3) to form the meeting agenda based on the submitted proposals and consolidate the materials submitted for consideration;
- 4) to provide organizational and technical support for holding meetings of the Management Board;
- 5) to draw up minutes of the meeting and relevant appendices thereto, provide extracts therefrom;
- 6) to ensure that the results of the Management Board's decisions are brought to the attention of the responsible persons identified in the Management Board's decision.

8.4. The Secretary of the Management Board shall not disclose confidential information that has become known due to performance of the Secretary's functions.

8.5. The Minutes shall be an official document that records discussion and decisions made at the Management Board meeting and it shall contain:

- a) date, time of start and end of the meeting, venue of the meeting;
- b) meeting format (regular/ extraordinary, in presentia/ by polling);
- c) list of the Management Board members present at the meeting;
- d) the Chairman of the meeting;
- e) validity of the meeting/ presence of a quorum;
- f) list of invited persons attending the meeting;
- g) the meeting agenda;
- h) speakers and co-rapporteurs on each item on the meeting agenda, content of the report on the issue discussed;
- i) opinions of the Management Board members regarding the issue discussed, the dissenting opinion of the Management Board member, which differs from the opinion of the majority;
- j) decisions taken by the Management Board on each item on the agenda, indicating the voting results on each item;
- k) information about refusal of the Management Board members to participate in decision-making due to an existing or potential conflict of interest.

The results of voting shall be reflected in the Minutes by names unless the decision is made unanimously.

8.6. Decisions taken by the Management Board shall be entered in the Minutes only in the wording set out by the Chairman of the Management Board before voting on the issue and transmitted to the Secretary of the Management Board after voting.

8.7. CRO/CCO shall have the right to impose a ban (veto) on decisions of the Management Board, if implementation of such decisions leads to violation of the established risk appetite and/or approved risk limits, to violation of the requirements of the legislation, relevant standards of professional associations that apply to the Bank, to a conflict of interest, in other cases established by the Supervisory Board.

If a veto (ban) is imposed by CRO and/or CCO on a decision of the Management Board, the decision shall not be implemented subject to indication of the information about imposition of a veto (ban) and suspension of the decision implementation in the Minutes of the Management Board meeting after the results of voting.

If the Management Board meeting is held remotely by polling or CRO/CCO are absent at the Management Board meeting in presentia, a veto (ban) on the decision may be imposed after drawing up the Minutes no later than 2 (two) business days from the date of receiving thereof by CRO/CCO with reasonable notification of imposition of a veto (ban) on the decision of the Management Board and stopping its implementation sent to the Chairman and all other Management Board members, as well as persons responsible for its implementation.

If the right of veto is exercised, CRO/CCO shall immediately inform the Supervisory Board or the Risk Management Committee of the Supervisory Board about such decisions.

A veto (ban) imposed by CRO/CCO on the decision of the Management Board may be lifted by the Supervisory Board of the Bank according to its decision in compliance with the requirements of the legislation and internal regulations of the Bank.

8.8. The Minutes shall be drawn up in paper form no later than five business days after the end of the Management Board meeting and signed by the Chairman of the Management Board or in absence of the Chairman – by the member of the Management Board, who chairs the meeting of the Management Board, and the Secretary, as well as the head of the Bank's Risk Management Unit, who performs the functions of the Chief Risk Officer (CRO), and the head of the Compliance Control Unit of the Bank, who performs the functions of the Chief Compliance Officer (CCO), if they are not the Management Board members, in case when they impose a veto (ban) on decision of the Management Board.

The Minutes of the Management Board meeting in presentia may include issues, decisions on which were made by polling.

8.9. Within two business days from the date of signing the Minutes of the Management Board meeting, the Secretary of the Management Board shall ensure that the decisions taken by the Management Board are brought to the attention of their executors by sending extracts from the Minutes separately on each item. Control over implementation of decisions taken by the Management Board shall be exercised by the Chairman of the Management Board or the Deputy Chairman of the Management Board, a member of the Management Board or another person specified in the relevant decision of the Management Board.

8.10. Extracts from the Minutes of the Management Board meeting shall be certified by the Secretary of the Management Board and affixed with the Bank's seal. Copies of the Minutes and extracts from the Minutes of the Management Board meetings shall be certified by signature of the Secretary of the Management Board or (if necessary) the Chairman of the Management Board and affixed with the Bank's seal.

8.11. The original minutes in hard copy signed by the Chairman of the Management Board and the Secretary of the Management Board shall be transferred with all appendices thereto to the General Department, the functions of which include documentation support for the Bank's activities, or a similar division for storage.

Section 9. INTERACTION OF THE MANAGEMENT BOARD WITH THE SUPERVISORY BOARD AND THE SHAREHOLDERS OF THE BANK

9.1. The Management Board is accountable to and controlled by the Supervisory Board.

9.2. The Management Board shall regularly report to the Supervisory Board at the regular meetings thereof on specific areas of the Bank's activities, the budget performance and strategic tasks, and also, according to the resolution of the Supervisory Board, shall submit to the Supervisory Board for consideration a general (consolidated) statement of performance of the Management Board for a certain period of the activity thereof in accordance with the requirements of the laws of Ukraine and internal regulations of the Bank.

9.3. The Management Board shall be obliged to submit a statement of performance for the reporting year to the Supervisory Board.

9.4. The Supervisory Board shall annually assess the performance efficiency of the Management Board as a whole and each member of the Management Board in particular, assess the suitability of the members of the Management Board to the qualification requirements, assess the suitability of the Management Board to the Bank's size, complexity, scope, types, nature of operations carried out by the Bank, organizational structure and risk profile of the Bank, taking into account the peculiarities of the Bank's activities as systemically important bank and/or activities of the banking group, which the Bank is a part of, and also takes measures to improve the operation mechanisms of the Management Board based on the results of such assessment.

9.5. The Corporate Secretary of the Bank or a subdivision in charge of corporate management support in the Bank shall be responsible for the interaction of the Management Board with the Supervisory Board and the shareholders of the Bank (including in the period between the meetings of the Supervisory Board and the General Meeting).

Section 10. PROCEDURE FOR SETTING REMUNERATION OF THE MANAGEMENT BOARD MEMBERS

10.1. The Supervisory Board shall establish the terms, amount and procedure for the payment of remuneration and material incentives to the members of the Management Board, as well as approve the Regulation on the remuneration of the members of the Management Board of the Bank and approve the report on the remuneration of the members of the Management Board of the Bank according to the requirements set forth by the National Bank of Ukraine. The Supervisory Board considers the results of the work of the Management Board as a whole and assesses the achievement of goals by each member of the Management Board at the end of the year.

10.2. The members of the Management Board shall not have the right to receive direct or indirect remuneration or benefits, except for those determined according to the resolution of the Supervisory Board and stipulated by the terms of the employment contract concluded with them based on the relevant resolution of the Supervisory Board.

10.3. The variable remuneration (bonuses) to the members of the Management Board shall be paid according to the resolution of the Supervisory Board in accordance with the terms of the employment contract concluded with them.

Section 11. RESPONSIBILITIES OF THE MEMBERS OF THE MANAGEMENT BOARD

11.1. The Chairman and the members of the Management Board of the Bank shall be responsible for the activities of the Banks within their competence.

The scope of responsibility of the members of the Management Board shall be determined by the Supervisory Board, the Articles of Association of the Bank, this Regulation, the terms of employment contracts concluded with them, other internal regulations of the Bank, as well as the laws of Ukraine.

11.2. The Chairman of the Management Board of the Bank shall be personally responsible for the performance of the tasks assigned to him/her and for the activities of the Bank within his/her powers. The Deputies of the Chairman and the members of the Management Board shall be personally responsible for the performance of the tasks assigned to each of them within their competence and areas of responsibility.

11.3. The members of the Management Board shall be responsible for violations of the laws of Ukraine, the Articles of Association of the Bank, the internal regulations of the Bank, improper performance of their duties, in accordance with the laws of Ukraine.

11.4. The submission to hold any member of the Management Board accountable can be filed with the Supervisory Board (in writing by sending it by mail or delivered in person to the Chairman of the Supervisory Board) by:

- a) any member of the Supervisory Board;
- b) the Chairman of the Management Board.

11.5. The submission to hold the member of the Management Board accountable must be reasonably justified.

11.6. If the submission is made by the member of the Supervisory Board, the Chairman of the Management Board, upon the instruction of the Supervisory Board, shall provide his/her written opinion on this submission and add it to the documents considered at the relevant meeting of the Supervisory Board.

11.7. The resolution of the Supervisory Board to hold the member of the Management Board accountable (reprimand or material liability in accordance with the laws of Ukraine) shall be implemented in accordance with the relevant order of the Chairman of the Management Board, and in case of holding the Chairman of the Management Board accountable - by the relevant resolution of the Supervisory Board.

12. FINAL PROVISIONS

12.1. This Regulation shall enter into force from the date of its approval by the resolution of the Supervisory Board of the Bank, unless otherwise established by such resolution.

12.2. From the date of entry into force of this version, the "Regulation on the Management Board of the JOINT STOCK COMPANY "FIRST UKRAINIAN INTERNATIONAL BANK (new version)," approved by the resolution of the Supervisory Board of the Bank, registered in the minutes of the meeting dated December 16, 2021 No. 379.

12.3. The Regulation shall be reviewed on a regular basis, and at least once a year.

12.4. Should any provision of this Regulation violate the laws of Ukraine, statutes and regulations of the National Bank of Ukraine or the current version of the Articles of Association of the Bank, inter alia, as a result of enactment of new legislative acts of Ukraine or statutes and regulations of the National Bank of Ukraine, this Regulation shall remain in force only to the extent that it does not contradict the laws of Ukraine, statutes and regulations of the National Bank of Ukraine or the current version of the Articles of Association of the Bank.

Chairman of the Supervisory Board

Oleg Popov