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the Ukrainian language version shall prevail

APPROVED

**By the Resolution of the Extraordinary General
Meeting of Shareholders of the
JOINT STOCK COMPANY
“FIRST UKRAINIAN INTERNATIONAL BANK”
dated September 20, 2023 (Minutes No. 90)**

REGULATION ON THE SUPERVISORY BOARD

of the

**JOINT STOCK COMPANY
“FIRST UKRAINIAN INTERNATIONAL BANK”**

(NEW VERSION)

CONTENTS

Section 1. GENERAL PROVISIONS	3
Section 2. LEGAL STATUS OF THE SUPERVISORY BOARD OF THE BANK.....	3
Section 3. COMPETENCE OF THE SUPERVISORY BOARD OF THE BANK.....	3
Section 4. COMPOSITION OF THE SUPERVISORY BOARD OF THE BANK. RIGHTS, OBLIGATIONS AND RESPONSIBILITIES OF THE CHAIRMAN AND MEMBERS OF THE SUPERVISORY BOARD OF THE BANK.....	7
Section 5. ELECTION AND TERM OF OFFICE OF MEMBERS OF THE SUPERVISORY BOARD OF THE BANK.....	9
Section 6. PROCEDURE FOR THE PREPARATION OF MEETINGS OF THE SUPERVISORY BOARD OF THE BANK. COMMITTEES OF THE SUPERVISORY BOARD OF THE BANK.....	10
Section 7. PROCEDURE FOR HOLDING MEETINGS OF THE SUPERVISORY BOARD OF THE BANK.....	11
Section 8. PROCEDURE FOR ADOPTION OF RESOLUTIONS BY THE SUPERVISORY BOARD OF THE BANK AND RECORDS THEREOF.....	12
Section 9. CONTROL OVER IMPLEMENTATION OF THE RESOLUTIONS ADOPTED BY THE SUPERVISORY BOARD OF THE BANK.....	13
Section 10. TRANSPARENCY OF THE ACTIVITIES OF THE SUPERVISORY BOARD OF THE BANK.....	14
Section 11. FINAL PROVISIONS.....	14

Section 1. GENERAL PROVISIONS

1.1. The Regulation on the Supervisory 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,” Regulation on the Organization of Risk Management System in the Banks of Ukraine and Banking Groups, approved by the Resolution of the Management Board of the National Bank of Ukraine dated June 11, 2018 N 64, Regulation on the Organization of the Process of Distressed Assets Management in the Banks of Ukraine, approved by the Resolution of the Management Board of the National Bank of Ukraine dated July 18, 2019 N 97, Regulation on Organization of Internal Control System in Ukrainian Banks and Banking Groups approved by the National Bank of Ukraine Board Resolution No. 88 dated 02.07.2019, “Methodological Recommendations on the Organization of Corporate Governance in the Banks of Ukraine,” approved by the Resolution of the Management Board of the NBU dated December 03, 2018 No. 814-п/м, 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 procedure for appointment and removal of the members of the Supervisory Board of the Bank (hereinafter referred to as the Supervisory Board), the rights and duties thereof, the procedures for calling and holding the meetings of the Supervisory Board and passing resolutions thereat.

1.3. The Regulation is approved by the General Meeting of Shareholders of the Bank (hereinafter referred to as the General Meeting) and can be amended only by the General Meeting.

Section 2. LEGAL STATUS OF THE SUPERVISORY BOARD OF THE BANK

2.1. The Bank's Board is a collegial body that, within the competence defined by the Bank's Charter, these Regulations and legislation, manages the Bank, monitors and regulates the activities of the Bank's Management Board, as well as protects the rights of depositors, other creditors and shareholders of the Bank.

2.2. The activity of the Supervisory Board of the Bank shall be governed by the laws of Ukraine “On Banks and Banking”, “On Joint-Stock Companies”, other legislative acts of Ukraine, statutes and regulations of the National Bank of Ukraine (hereinafter referred to as the laws of Ukraine), the Articles of Association of the Bank, resolutions of the General Meeting, as well as this Regulation.

2.3. The Supervisory Board of the Bank is accountable to and controlled by the General Meeting.

Section 3. COMPETENCE OF THE SUPERVISORY BOARD OF THE BANK

3.1. The exclusive competence of the Supervisory Board includes resolving matters as stipulated by the laws and the clause 7.8 of Articles of Association of the Bank. The Supervisory Board of the Bank is fully responsible for creating a comprehensive, adequate and effective risk management system concerning the risks the Bank is exposed to in the course of its activities. To ensure proper risk management, the Supervisory Board of the Bank must:

- 1) determine and control compliance with the Bank's corporate values, which are based on lawful and ethical business practices, and promote a high culture of risk management on an ongoing basis;
- 2) devote a sufficient amount of time, effort and resources to participate in the Bank's risk management and control the complexity, adequacy and effectiveness of the risk management system;
- 3) create and promote an organizational structure, risk management information system and internal control at a sufficient level, ensuring effective risk management;
- 4) ensure that the Bank's remuneration policy corresponds to and contributes to effective risk management, without encouraging the acceptance of an excessive risk;
- 5) establish situations of imposition of a ban (veto) by a person who acts as a chief risk manager, chief compliance manager, on resolutions of the Bank's Management Board, committees and other collegial bodies of the Management Board of the Bank;
- 6) promote the creation of regular and transparent communication mechanisms in the Bank.

The Supervisory Board of the Bank is the main user of management risk reporting and is responsible for developing requirements for such reporting. It makes requests and ensures the receipt of information necessary for the performance of its functions. The Supervisory Board of the Bank shall require explanations from the Bank's managers or risk management and compliance control subdivisions if the risk reporting does not meet the requirements for management risk reporting approved by the Supervisory Board and take adequate measures.

3.2. The Board shall consider issues/ decisions of the Bank's Management Board, committees and other collegial bodies formed by the Bank's Management Board that have been banned (vetoed) by the Chief Risk Officer (CRO) and/or the Chief Compliance Officer (CCO) for further decision-making on confirming or overriding the ban (veto). The decision of the Bank's Board to override the ban (veto) shall be made in view of the Bank's risk profile and consequences that such a decision may lead to. Presence of the person, who imposed the ban (veto), is mandatory when the Supervisory Board considers the issue of overriding the ban (veto).

The decision of the Board to override the ban (veto) shall be made by a simple majority vote of the Board members present.

The decision of the Board to override or confirm the ban (veto) shall be always brought to the attention of the relevant collegial body of the Bank.

If the Board decides to confirm the ban (veto), the decision of the collegial body, against which the right of veto is imposed, may not be implemented.

The decision of the Board to override the veto shall be the basis for implementation of the decision of the Management Board, committees and other collegial bodies formed by the Management Board of the Bank, in respect of which the right of veto was applied, without re-consideration of the issue, on which such a decision was made, by the collegial body.

3.3. The Supervisory Board of the Bank ensures the functioning of the internal control system of the Bank and control over its effectiveness by way of:

1) approval of the organizational structure of the internal control system of the Bank, including the structures of subdivisions on risk management, compliance control, internal audit and their subordination and reporting to the Supervisory Board of the Bank, as well as procedure for reporting and interaction of these subdivisions with the Bank's Management Board;

2) delegation of powers to the committees of the Supervisory Board, the Management Board of the Bank in accordance with the internal documents of the Bank;

3) consideration of matters related to the organization of internal control and measures to increase its effectiveness;

4) controlling the activities of the Management Board of the Bank regarding the organization and proper functioning of the internal control system; taking measures to implement the recommendations of the Bank's Supervisory Board and its committees on the organization of internal control in a timely manner;

5) ensuring functioning and control over the effectiveness of the risk management system;

6) approval of internal bank documents on the organization and functioning of the internal control system, subject to approval by the Supervisory Board of the Bank in accordance with the requirements of the law;

7) review of the results of monitoring the effectiveness of the internal control system by subdivisions of the second and third levels of control;

8) controlling the implementation of measures determined to improve the efficiency of the Bank's internal control system by the Management Board of the Bank.

3.4. The Supervisory Board of the Bank is responsible for creating and ensuring the functioning of an effective distressed assets management process in the Bank and performs at least the following functions:

1) approves and annually (and during the year, if necessary) reviews the distressed assets management strategy and the operating plan for the implementation of the distressed assets management strategy (hereinafter referred to as the operating plan) and introduces changes to them;

2) no less than once every three months, monitors the results achieved in the previous period according to all the indicators determined in the distressed asset management strategy and the operating plan, analyzes the reasons for deviations from the planned indicators and, if necessary, approves additional measures necessary for the implementation of the distressed asset management strategy and implementation of the operating plan;

3) determines the powers of the Management Board of the Bank with regard to making decisions on debt settlement of debtors/counterparties and management of distressed assets and foreclosed property;

4) passes resolutions regarding the settlement of debts of debtors/counterparties - Bank-Related Persons in cases stipulated by the statutes and regulations of the National Bank of Ukraine (hereinafter referred to as the NBU);

5) passes resolutions on debt settlement of debtors/counterparties and management of the foreclosed property, which exceed the powers of the Management Board of the Bank;

6) approves the debt write-off policy.

3.5. During performance of their functional duties, the Chairman and members of the Bank's Board shall have the right to get acquainted with documents and information on the Bank's activities, including all subdivisions of the Bank, regardless of their country of location, affiliates of the Bank and members of the Banking group, the right to access the banking automation system and the right to receive information from managers and employees of the Bank about issues arising in connection with performance of their functional duties.

3.6. The resolution to approve a major transaction of the Bank, if the market value of the subject of such transaction exceed 25 percent, but are less than 50 percent of the value of the Bank's assets according to the information of the Bank's last annual financial statements, may be adopted by the Supervisory Board of the Bank, if on the date of the resolution's adoption, the Supervisory Board of the Bank consists of at least one third of independent directors.

The resolution to approve a major transaction of the Bank, if the market value of the subject of such transaction is 50 percent or more of the value of the of the Bank's assets according to the information of the Bank's last annual financial statements, may be adopted by the Supervisory Board of the Bank, if on the date of the resolution's adoption the Supervisory Board of the Bank consists of at least one third of independent directors.

3.7. The Supervisory Board of the Bank also resolves other matters submitted for consideration by the General Meeting and the Management Board of the Bank.

3.8. By resolution of the General Meeting the Supervisory Board can be entrusted with certain duties that fall within the competence of the General Meeting, save for those reserved to the General Meeting as stipulated by the law.

By resolution of the Supervisory Board powers not reserved to the Supervisory Board can be delegated to the Management Board of the Bank.

3.9. The Supervisory Board of the Bank shall be responsible for:

- 1) ensuring strategic management of the Bank;
- 2) ensuring compliance of the Bank's activities with the law;
- 3) implementation of the Bank's development strategy in accordance with the main areas of activity determined by the General Meeting and the business plan of the Bank's development;
- 4) ensuring efficient organization of corporate governance;
- 5) functioning and control over the efficiency of the internal control system, risk management system and compliance control within the Bank;
- 6) appointment of the Chairman and members of the Management Board of the Bank, as well as heads of control subdivisions.

The members of the Supervisory Board of the Bank shall be responsible for the Bank's activities within their competence.

The Supervisory Board of the Bank supports efficient interaction and controls the activities of the Management Board of the Bank, the control subdivisions, and the Corporate Secretary.

The members of the Supervisory Board of the Bank shall have the right to participate in the meetings of the Management Board and its committees, including with the right of advisory vote acting as experts in accordance with the internal regulatory documents of the Bank.

The Supervisory Board of the Bank shall be obliged to take measures to prevent conflict of interest in the Bank and facilitate its settlement.

The Supervisory Board of the Bank shall be obliged to inform the NBU about any conflict of interest occurring in the Bank.

3.10. The Supervisory Board of the Bank shall be obliged to ensure the maintenance of effective relations with the NBU.

Section 4. COMPOSITION OF THE SUPERVISORY BOARD OF THE BANK. RIGHTS, OBLIGATIONS AND RESPONSIBILITIES OF THE CHAIRMAN AND MEMBERS OF THE SUPERVISORY BOARD OF THE BANK

4.1. The members of the Supervisory Board shall be elected by the General Meeting from among the shareholders of the Bank, their representatives and independent members in the number of 9 (nine) persons. At least one-third of the Supervisory Board of the Bank shall consist of independent members (hereinafter referred to as the independent directors), whose number cannot be less than three.

Only a natural person can be a member of the Supervisory Board. The Supervisory Board of the Bank includes the Chairman and members of the Supervisory Board of the Bank.

4.2. The independent directors of the Bank must meet the requirements established by the law regarding the independence of directors of a joint-stock company.

For the purposes of verifying the suitability of the independent director of the Supervisory Board (candidate for the relevant position) to the requirements for independence in accordance with the requirements of the law, the Bank considers "substantial business relations" with the independent director of the Supervisory Board (candidate for the relevant position) those business relations between a member of the Supervisory Board and the Bank and/or legal entities affiliated with the Bank, where market value of the subject of such relations for the reporting year exceeds 5% or more of the value of the Bank's assets according to the latest annual financial statements thereof.

The NBU has the right to determine additional requirements for the independent directors of the Supervisory Board of the Bank.

At least half of the members of the Supervisory Board of the Bank, including the Chairman of the Supervisory Board of the Bank, must have at least three years of experience in the banking and/or financial sector. The members of the Supervisory Board of the Bank must meet the qualification requirements during the entire period of holding their relevant positions, and independent directors must also meet the requirements regarding their independence.

4.3. The Chairman and the members of the Supervisory Board must meet qualification requirements regarding business reputation and professional suitability.

4.4. The Supervisory Board is headed by the Chairman of the Supervisory Board who ensures effective performance of the Supervisory Board and bears personal liability for proper fulfilment of functions by the Supervisory Board and resolutions thereof.

4.5. The Chairman of the Board shall be appointed by the General Meeting from among the Board members. A member of the Bank's Board, who was a Chairman of the Bank's Management Board during the previous year, may not be elected as the Chairman of the Bank's Board.

4.6. The Chairman of the Supervisory Board of the Bank:

1) organizes the work of the Board, convenes and conducts Board meetings and presides over them, determines the agenda of the meetings;

2) ensures open discussion and free exchange of opinions at the meetings of the Supervisory Board and appropriate level (exhaustiveness) of consideration of all matters at the meetings;

3) cooperates with the Chairman and the members of the Management Board, the Corporate Secretary, as well as with the shareholders of the Bank;

4) presides over the General Meeting of the Bank (save for whenever the General Meeting is presided over by another person authorized by the Supervisory Board or elected by the decision of the General Meeting itself);

5) on behalf of the Bank enters into fixed-term employment/civil-law agreements with other members of the Supervisory Board (if the Chairman is authorized to do so by the General Meeting);

6) performs other functions necessary for the effective work of the Supervisory Board of the Bank within the authority thereof. The Chairman of the Supervisory Board ensures a clear division of responsibilities between the members of the Supervisory Board and efficient exchange of information between them.

The Chairman of the Supervisory Board ensures that the resolutions of the Supervisory Board are adopted on the basis of documents and information that the Supervisory Board receives in advance before the meeting, in order to be able to study the issue (make a comprehensive assessment of the information provided) and make an informed decision on it.

4.7. If the Chairman of the Board fails to exercise the Chairman's powers, the powers shall be exercised by the Deputy Chairman of the Board if appointed by the General Meeting or by one of the Board members to be elected by the members of the Board from among those present at the meeting by a simple majority vote before the meeting begins.

4.8. The Chairman and the members of the Supervisory Board of the Bank cannot be members of the Management Board, as well as hold other positions in the Bank under the terms of an employment agreement (contract) or provide other services to the Bank in accordance with a civil-law contract.

The member of the Supervisory Board cannot be a manager, official and/or member of the board of the bank or other management body of another bank registered in Ukraine, except for cases provided for by the laws of Ukraine.

4.9. In order to ensure the effective work of the Supervisory Board, the Chairman and the members of the Supervisory Board must act in the interests of the shareholders of the Bank, exercise their rights and faithfully perform their duties towards the Bank, not disclose confidential information about the Bank's activities, as well as information that constitute commercial and banking secrets of the Bank.

4.10. On the basis of the terms approved by the resolution of the General Meeting, the Chairman and the members of the Supervisory Board of the Bank, within the period of appointment thereof, can be remunerated and/or compensated for the expenses related to the performance of their duties as the members of the Supervisory Board of the Bank. The amount of such remuneration and compensation shall be determined in the an employment or civil legal agreement concluded with the members of the Supervisory Board. The terms of remuneration paid to the Chairman and the members of the Supervisory Board of the Bank shall be determined taking into account the requirements of the approved Regulation on the remuneration of the members of the Supervisory Board of the Bank, according to the requirements set forth by the NBU in this regard. If there is a civil-law contract with the member of the Supervisory Board of the Bank, such contract can be non-gratuitous or gratuitous.

4.11. The Supervisory Board of the Bank annually (in accordance with the procedure determined by the Supervisory Board) makes an assessment of efficiency of the activities of the Supervisory Board as a whole and each member of the Supervisory Board in particular, its committees, as well as the assessment of collective suitability of the Supervisory 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, and takes measures to improve the operation mechanisms of the Supervisory Board based on the results of such assessment;

The results of the assessment of the activities of the Supervisory Board of the Bank and its committees, carried out by the Supervisory Board of the Bank or with the involvement of independent experts, are presented by the Chairman of the Supervisory Board of the Bank at the meeting of the Supervisory Board for deliberation and approval in the form of a report on the assessment of the efficiency of the activities of the Supervisory Board and the measures to improve the activities of the Supervisory Board of the Bank. The familiarization of the shareholders with the report on the assessment of the efficiency of the activities of the Supervisory Board and the measures to improve the activities of the Supervisory Board and the minutes of the meeting of the Supervisory Board of the Bank regarding the deliberation and approval of the assessment results and the measures that have already been taken and should be taken to improve the activities of the Supervisory Board of the Bank and its committees, shall be carried out in accordance with the procedure set forth by the Law of Ukraine "On Joint-Stock Companies." The analysis of received information/documents shall be carried out by the shareholders when considering the report on the activities of the Supervisory Board of the Bank.

4.12. The members of the Supervisory Board of the Bank shall be responsible for support of ethical values of the Bank, and shall ensure their observance by the employees of the Bank.

4.13. The members of the Supervisory 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 Bank through the Corporate Secretary on 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).

4.14. The members of the Supervisory Board shall be obliged to provide copies of documents confirming the occurrence of such changes no later than the following business day after the changes in their personal information occur.

4.15. Members of the Board may not disclose bank and/or commercial secrets as well as confidential information about the Bank's activities unless otherwise provided by the legislation of Ukraine.

Section 5. ELECTION AND TERM OF OFFICE OF MEMBERS OF THE SUPERVISORY BOARD OF THE BANK

5.1. The members of the Supervisory Board of the Bank shall be elected by the shareholders at the General Meeting by cumulative voting only (with the exception of the case set forth by the laws of Ukraine) for a term of no more than three years.

The natural persons who are shareholders or persons representing their interests and independent directors shall be elected to the Supervisory Board and have full legal capacity.

The Chairman and the members of the Supervisory Board of the Bank shall take office after their approval by the National Bank of Ukraine. The persons elected as the members of the Supervisory Board may be re-elected an unlimited number of times.

If the National Bank of Ukraine demands termination of office of the member of the Supervisory Board in connection with refusal of his/her approval, such member shall be obliged to refrain from taking actions, making decisions and stop performing his/her duties from the date of the Bank receives the corresponding written demand from the National Bank of Ukraine.

When electing members of the Board, together with data on each candidate for members of the Bank's Board (details of the shareholder, size of holding), the information shall be indicated in the cumulative voting bulletin on whether such candidate is a shareholder, representative of a shareholder or a group of shareholders (indicating information about such shareholder or shareholders) or whether s/he is a candidate for the position of an independent director. Candidates for members of the Bank's Board shall meet the requirements for professional aptitude, business reputation, education, and relevant work experience established by the legislation of Ukraine.

The member of the Supervisory Board must perform his/her duties personally and cannot delegate his/her powers to third parties.

5.2. The member of the Supervisory Board elected as a representative of a shareholder or a group of shareholders may be replaced by such shareholder or group of shareholders at any time.

In case of replacement of the member of the Supervisory Board who is a representative of the shareholder, the office of the suspended member of the Supervisory Board shall be terminated, and the new member of the Supervisory Board shall take office from the date of the Bank receives a written notification from the shareholder(s), whose representative is the corresponding member of the Supervisory Board (subject to prior approval of a member of the Board by the National Bank of Ukraine).

The notification of the replacement of the member of the Supervisory Board of the Bank who is a representative of the shareholder must include information set forth by the laws of Ukraine.

The specified notification must be addressed to the Chairman of the Management Board of the Bank or the person performing his/her duties and sent to the Bank no later than 5 business days before the date of replacement of the member of the Supervisory Board who is a representative of the shareholder.

The shareholder (group of shareholders) cannot suspend his/her/their representative without appointing a new representative to the Supervisory Board of the Bank.

5.3. The member of the Supervisory Board exercises his/her powers in accordance with the terms of a civil-law contract or employment agreement (contract) with the Bank and in accordance with the Articles of Association of the Bank.

The shareholder(s), whose representative was elected as the member of the Supervisory Board of the Bank, may limit the powers of his/her/their representative as the member of the Supervisory Board of the Bank. The shareholder(s) and the member of the Supervisory Board who is his/her/their representative shall be jointly and severally liable for the compensation of losses caused to the Bank by such member of the Supervisory Board.

The person authorized by the General Meeting shall conclude an agreement (contract) with the member of the Supervisory Board on behalf of the Bank.

The agreement (contract) with the member of the Supervisory Board (if a decision is made to conclude such agreement (contract)) shall be terminated upon termination of the office of such member.

5.4. The General Meeting shall have the right at any time to pass a resolution on the early termination of the office of the Chairman and the members of the Supervisory Board and appoint new composition of the Supervisory Board.

5.5. The NBU shall have the right to demand the termination of office of any member of the Supervisory Board of the Bank if he/she does not meet the qualification requirements, and in case of independent directors - and/or independence requirements stipulated by the laws of Ukraine, and/or if the member of the Supervisory Board of the Bank does not perform his/her duties properly.

5.6. The office of the member of the Supervisory Board shall be terminated early if:

- 1) the member of the Supervisory Board withdraws voluntarily from such office (having notified the Bank in writing about such withdrawal two weeks in advance);
- 2) it is impossible for the member of the Supervisory Board to perform his/her duties due to ill health;
- 3) the court judgement or ruling of conviction against such member comes into force making it impossible for the member of the Supervisory Board to perform his/her duties;
- 4) the member of the Supervisory Board dies, is declared legally incompetent, partially disabled, missing or dead;
- 5) receipt of a written notice by the Bank from the shareholder about replacement of a member of the Board being its representative;
- 6) in case of alienation of all Bank shares held by the shareholder(-s), whose representative is a member of the Board;
- 7) non-compliance of an independent director with the criteria of independence defined by law;
- 8) the General Meeting resolves to terminate the office of the member of the Supervisory Board because of his/her failure to perform or improper fulfilment of his/her respective duties, or if he/she does not meet the qualification requirements established for the managers of the Bank;
- 9) a new composition of the Supervisory Board is appointed by the General Meeting in accordance with clause 5.4. of this Regulation;
- 10) there is a written request from the National Bank to terminate the office of the member of the Supervisory Board in cases stipulated by the laws of Ukraine;
- 11) in other cases, as stipulated by the laws of Ukraine.

5.7. The Bank shall be obliged to ensure control over compliance of the independent directors of the Supervisory Board with the requirements regarding their independence, and in the event of non-compliance - to ensure that measures are taken to replace them in accordance with the requirements of the law and internal regulatory documents of the Bank.

When taking office, members of the Supervisory Board must provide the Bank with the necessary information about them in accordance with the requirements of the laws of Ukraine applicable to the banks, including information about associated persons of the members of the Supervisory Board and legal entities where the member of the Supervisory Board is the owner of a significant participation, and for independent directors of the Supervisory Board – additional representation on compliance with the requirements for an independent member (director) in accordance with the requirements of the laws of Ukraine (unless otherwise stipulated by the laws of Ukraine), with subsequent provision (clarification) of information regarding changes in such information in accordance with the requirements of the laws of Ukraine and/or the internal regulatory documents of the Bank.

5.8. In cases specified in items 1-7 of clause 5.6. of this Regulation, the office of the member of the Supervisory Board and the agreement concluded with such member shall be terminated without a resolution of the General Meeting.

5.9. If the number of the members of the Supervisory Board with valid powers is less than half of its quantitative composition appointed by the General Meeting, the Supervisory Board shall convene an Extraordinary General Meeting within three months to appoint the entire composition of the Supervisory Board.

5.10. When appointing/removing the Chairman or the member of the Supervisory Board, the Bank shall take the necessary actions in accordance with the laws of Ukraine.

Section 6. PROCEDURE FOR THE PREPARATION OF MEETINGS OF THE SUPERVISORY BOARD OF THE BANK. COMMITTEES OF THE SUPERVISORY BOARD OF THE BANK

6.1. The meetings of the Supervisory Board of the Bank shall be convened by the Chairman of the Supervisory Board at least once in each quarter in accordance with the plan of meetings approved by the Supervisory Board (regular meetings). Extraordinary meetings may be convened at the initiative of the Chairman of the Supervisory Board or at the request of any member of the Supervisory Board, the Management Board or any member of the Management Board of the Bank, the head of the internal audit subdivision, as well as the NBU.

6.2. The meetings of the Supervisory Board can be held

- in presentia when the Board members are directly present in a certain place;
- in presentia via audio and/or video conference (interactive audiovisual communication), conference call (simultaneous conversation of the Board members in the “telephone meeting” mode);
- remotely by polling using the means of electronic communication (e-mail).

6.3. The matters of the agenda of the Supervisory Board meeting include:

- a) matters entrusted to the Supervisory Board to resolve by the General Meeting of the Bank;
- b) matters that fall within the competence of the Supervisory Board in accordance with the requirements of the laws of Ukraine and the Articles of Association of the Bank, including matters considered by the committees of the Supervisory Board.

6.4. The Secretary of the Supervisory Board is entrusted with preparing the documents and facilitating technical support of the Supervisory Board during and in between the meetings of the Supervisory Board. The Corporate Secretary acts as the Secretary of the Supervisory Board.

Should there be no Corporate Secretary, the duties of the Secretary of the Supervisory Board or the Secretary of a separate meeting of the Supervisory Board shall be fulfilled by another person according to the decision of the Supervisory Board of the Bank.

6.5. The Secretary of the Supervisory Board, no later than 5 business days before the date of the meeting of the Supervisory Board, shall send the agenda of the meeting to the Chairman and the members of the Supervisory Board together with information about the form of the meeting, date, time, place of the meeting, as well as the necessary information about each item of the agenda.

6.6. The Secretary of the Supervisory Board ensures delivery of the materials on the agenda of the meeting of the Supervisory Board to the members thereof.

6.7. The regular meetings of the Supervisory Board shall be held in accordance with the Schedule, which is approved annually according to the decision of the Supervisory Board. In case of operational need, the dates of regular meetings of the Supervisory Board of the Bank may be postponed to another date.

6.8. The extraordinary meetings of the Supervisory Board may be held in cases where there is a justified need for the Supervisory Board to pass a resolution on matters reserved to the Supervisory Board in the period between regular meetings.

6.9. The preliminary consideration of matters that, in accordance with the Articles of Association of the Bank and this Regulation, must be submitted to the Supervisory Board, shall be ensured by the Management Board of the Bank within its powers and by the committees of the Supervisory Board, which submit proposals and prepare draft resolutions on such matters based on the results of the review of documents of the structural subdivisions of the Bank, which initiate submission of matters for consideration by the Supervisory Board of the Bank, taking into account the requirements of clause 6.10. and clause 6.11. of this Regulation.

6.10. The matters or reports of the structural subdivisions of the Bank, which are subordinated and/or accountable directly to the Supervisory Board of the Bank in accordance with the laws of Ukraine and the Bank's regulatory documents, shall be preliminarily considered and processed by the committees of the Supervisory Board in cases stipulated by the Bank's internal regulatory documents and the regulation/s on the committees of the Supervisory Board of the Bank.

6.11. The materials for consideration of the matters by the Supervisory Board of the Bank shall be prepared by the responsible structural subdivisions of the Bank, which initiate the adoption/consideration of the issue by the Supervisory Board of the Bank, and are previously agreed by the Management Board of the Bank within its competence.

On the issues of the agenda of the Supervisory Board the responsible structural subdivisions of the Bank must prepare the materials containing:

- a) outline of the issue under consideration and grounds for the proposed resolution (explanatory note);
- b) draft resolution of the Supervisory Board.

Whenever the issue to be considered provides for the approval of the resolution relating to carrying out banking operations, as well as in other cases whenever required, the materials shall contain economically justified conclusions and related estimations.

The materials and proposals shall be submitted to the Secretary of the Supervisory Board at the latest 7 business days prior to the date of the meeting.

6.12. The Supervisory Board of the Bank by passing a resolution may create permanent or temporary committees from among its members for the preliminary study and preparation for consideration at the meeting of matters that fall within the competence of the Supervisory Board, and delegate part of its functions, taking into account the requirements of the law. If the Bank has systemically important status, the Supervisory Board must create the following permanent committees:

- 1) committee on auditing (audit committee);
- 2) risk management committee;
- 3) remuneration and nominations committee.

The Supervisory Board shall have the right to create other committees of the Supervisory Board.

The procedure for creation, functioning (responsibilities, area of activity) and composition of the committees of the Supervisory Board shall be determined by the Regulation on Committees approved by the Supervisory Board of the Bank. The procedure for creation and activity of such committees of the Supervisory Board shall be carried out taking into account the requirements of the laws of Ukraine. At the same time, regardless of the creation of committees, the Supervisory Board remains responsible for general risk management within the Bank and ensures control over the performance of duties delegated by the Supervisory Board.

The necessary financing of the activities of the committees of the Supervisory Board, including the involvement of necessary experts for professional consultations, shall be carried out by the Bank in accordance with the procedure determined by the relevant regulation and/or resolution of the General Meeting.

Section 7. PROCEDURE FOR HOLDING MEETINGS OF THE SUPERVISORY BOARD OF THE BANK

7.1. The meetings of the Supervisory Board shall be chaired by the Chairman of the Supervisory Board. In case of absence of the Chairman of the Supervisory Board, the meeting shall be chaired by the Deputy Chairman of the Supervisory Board or the member of the Supervisory Board entrusted by the resolution of the Supervisory Board to act as the Chairman at the meeting of the Supervisory Board.

7.2. The meeting of the Supervisory Board shall be competent, should more than half of the composition thereof be present. If the number of members of the Supervisory Board with valid powers is half or less than half of its composition appointed in accordance with the requirements of the law by the General Meeting, the Supervisory Board cannot adopt resolutions, except for resolutions on matters determined by the law regarding the convening of the General Meeting to appoint the entire composition of the Supervisory Board.

In case of early termination of powers of one or more Board members and before election of the full composition of the Board, meetings of the Board shall be duly constituted to resolve issues according to its competence, provided that the number of the Board members, whose powers are in force, is more than half of its total composition.

7.3. At the meeting of the Supervisory Board, each member has one vote, except for resolutions passed by the Supervisory Board regarding transactions in which the member of the Supervisory Board is interested. In this case, the member of the Supervisory Board interested in the transaction shall not have the right to vote on this matter, and the resolution to approve the transaction with an interest shall be taken by the majority of the votes of the members of the Supervisory Board who are not interested in the transaction present at the meeting of the Supervisory Board. If only one non-interested member of the Supervisory Board is present at the meeting of the Supervisory Board, the resolution to approve the transaction with an interest shall be taken by such member alone. At the request of the Chairman of the Supervisory Board, members of the Management Board, heads of structural subdivisions, other employees of the Bank, as well as representatives of other companies and organizations (external auditors, independent consultants, etc.) should also participate in the meeting of the Supervisory Board or in the consideration of particular items of the agenda of the meeting. The Chairman of the Management Board of the Bank shall have the right to participate in the meetings of the Supervisory Board with the right of an advisory vote.

7.4. The members of the Supervisory Board shall be obliged to refrain from taking actions and/or passing resolutions if this may lead to a conflict of interests and/or prevent them from properly performing their official duties in the interests of the Bank.

The members of the Supervisory Board of the Bank shall be obliged to refuse to participate in passing resolutions, if a conflict of interests does not allow them to fully fulfill their duties in the interests of the Bank, its depositors and shareholders. In such cases, the member of the Supervisory Board of the Bank shall not have the right to vote when the Supervisory Board adopts a resolution and shall not be taken into account when determining the quorum of the Supervisory Board.

7.5. During the meeting the Chairman of the Supervisory Board, as well as any of the members of the Supervisory Board, are entitled to put forward proposals as to the procedure for holding the meeting of the Supervisory Board or the agenda of the Supervisory Board. The resolutions relating to these matters shall be promptly passed by the Supervisory Board.

7.6. The Chairman and members of the Supervisory Board attending the meeting shall take part in discussion of any items of the agenda of the meeting and approval of the resolutions thereon.

7.7. Each member of the Council has the right to participate in face-to-face meetings of the Council by audio and/or video conference. The participation of a member of the Bank's Council in such a meeting is taken into account to determine the quorum and during voting at such a meeting.

7.8. The Chairman of the Board shall make a decision to hold a meeting of the Board by polling. A draft decision on the matter to be voted upon shall be prepared by the Secretary of the Board and sent together with the necessary materials related to the item on the meeting agenda by electronic means to all members of the Board for consideration and voting.

The Board member shall vote in writing and/or provide the Secretary of the Board with the member's opinion on the proposed draft decision within 2 business days from the date of sending the draft decision and materials.

The Board member shall notify the Secretary of the Board of the decision made on the matter to be voted upon by sending a corresponding e-mail in response to the received message.

The Board members may express a dissenting opinion and amend the proposed draft decision on the agenda items. In addition, the amended draft decisions shall be re-sent to the Board members for voting. The waiting period for proposals and voting results may not exceed 2 business days. The result of the votes received shall be summed up on the day of receiving a message from the last Board member on the results of voting or on the 3rd business day from the date of sending the matter to be voted upon (whichever comes earlier).

The Board members, who did not vote within a certain period, shall be considered to have not participated in the voting and shall not be taken into account when determining the quorum of the Board meeting.

The date of the Board's decision-making by polling shall be the end date of voting. After completing the minutes of the Board meeting, the Secretary shall inform the Board members about the results of consideration of the matter to be voted upon.

Section 8. PROCEDURE FOR ADOPTION OF RESOLUTIONS BY THE SUPERVISORY BOARD OF THE BANK AND RECORDS THEREOF

8.1. Upon considering the items of the agenda of the meeting, the Supervisory Board passes the binding resolutions thereof.

The decision of the Supervisory Board is made by the method of open voting by a simple majority of the votes of the members of the Supervisory Board, from their total number who have the right to vote. In the case of an equal distribution of votes of the members of the Supervisory Board during decision-making, the vote of the Chairman of the Supervisory Board (chairman of the Supervisory Board meeting) is decisive.

The member of the Supervisory Board, who is of a different opinion as to the resolved issue, he/she is entitled to request his/her individual opinion to be recorded in the minutes of the meeting of the Supervisory Board and, if considered expedient, to inform the shareholders of the Bank of his/her individual opinion.

8.2. Supervisory Board decisions are formalized in the minutes of the Supervisory Board meeting.

In particular, the minutes of the face-to-face meeting of the Supervisory Board state:

- a) place, date, time of the beginning and end of the meeting, the form of the meeting of the Supervisory Board;
- b) persons attending the meeting;
- c) Chairman and Secretary of the meeting;
- d) competence of the meeting (availability of quorum);
- e) persons invited to the meeting;
- f) meeting agenda;
- g) speakers and the content of the report regarding the discussion of the matter;
- h) expressed opinions of the members of the Supervisory Board of the Bank regarding the discussed matter (if available);
- i) separate opinion of a member of the Board of the Bank, which differs from the opinion of the majority (if available);
- j) passed resolutions regarding the discussed matters (indicating the position of each member of the Supervisory Board);
- k) information on refusal of the members of the Supervisory Board to participate in passing resolutions due to an existing or potential conflict of interests;
- l) list of annexes.

The Board minutes drawn up according to the results of the meeting held by polling of the Board members shall indicate, including, but not limited to, the following:

- a) the Board meeting format;
- b) start and end dates of the polling;
- c) date of the decision-making;
- d) the Board members present at the meeting;
- e) the meeting agenda;
- f) decisions taken by the Board on each item on the agenda and the results of voting (indicating the position of each member of the Supervisory Board).

8.3. The minutes of the Board meeting shall be drawn up within 5 business days after the meeting.

8.4. The resolution of the Supervisory Board shall be registered in the minutes of the meeting, which shall be signed by all members of the Supervisory Board or the Chairman of the Supervisory Board (if the Chairman is absent at the meeting - by a person presiding over the meeting of the Supervisory Board) and the Secretary of the Supervisory Board (or the Secretary at the meeting of the Supervisory Board).

The minutes of the Supervisory Board meeting may be drawn up in the form of an electronic document, on which qualified electronic signatures of the Chairman of the Supervisory Board and the secretary of such meeting are superimposed.

8.5. The minutes of the meeting of the Supervisory Board of the Bank shall be drawn up in the required number of counterparts in Ukrainian and Russian or, whenever necessary, with parallel translation into any other language. The minutes of the meeting of the Supervisory Board shall be continuously sequentially numbered in chronological order.

8.6. The Corporate Secretary is entrusted with keeping original counterparts of the minutes of the meetings of the Supervisory Board and added materials.

8.7. The extracts from the minutes of the meetings of the Supervisory Board shall be signed by the Secretary of the Supervisory Board. The copies of the minutes and extracts from the minutes of the meetings of the Supervisory Board shall be certified by the signature of the Secretary of the Supervisory Board or (if necessary) by the signature of the Chairman of the Management Board and the seal of the Bank.

8.8. The Secretary of the Supervisory Board shall send copies (at the request of the authorized subdivisions of the Bank – additionally prepared original copies) of the resolutions passed by the Supervisory Board of the Bank to the Chairman of the Management Board of the Bank and also to the heads of the structural subdivisions of the Bank, if by the resolution of the Supervisory Board they are directly entrusted with the duty of implementing such resolutions. The copies of the minutes of the meetings of the Supervisory Board, certified by the Secretary of the Supervisory Board, shall be provided to the members of the Management Board, the Supervisory Board, the internal audit subdivision and the external auditor of the Bank, the compliance control subdivision of the Bank (CRO), the risk management subdivision of the Bank (CRO), the shareholders of the Bank upon their request.

8.9. The minutes of meetings and other documents of the Supervisory Board shall be kept among the Bank's current documentation for three (3) years after the end of the year in which they were adopted, thereafter they shall be filed with the Bank's archive in a prescribed manner and kept therein throughout duration of the Bank's business activity.

Section 9. CONTROL OVER IMPLEMENTATION OF THE RESOLUTIONS ADOPTED BY THE SUPERVISORY BOARD OF THE BANK

9.1. The control over the implementation of the resolutions of the Supervisory Board shall be carried out by the Chairman of the Supervisory Board or, as entrusted thereby, by other member of the Supervisory Board and the Corporate Secretary.

9.2. The organization of implementation of the resolutions of the Supervisory Board of the Bank shall be carried out by the Management Board of the Bank. The heads of the structural subdivisions entrusted with the responsibility to implement the resolutions of the Supervisory Board, shall bear personal responsibility for their timely and high-quality implementation.

9.3. The information on the implementation of the resolution of the Supervisory Board shall be submitted by the person in charge to the Supervisory Board at the next meeting, unless a different procedure and time-limit is established according to the resolution of the Supervisory Board. Should it become impossible to implement the resolution of the Supervisory Board within the established deadline, the head of the structural subdivision in charge of the implementation thereof shall be obliged in good time to ask the Chairman of the Management Board to submit the matter on setting other implementation deadline for this resolution for consideration by the Supervisory Board.

9.4. The Corporate Secretary of the Bank in terms of organizing the work of the Supervisory Board of the Bank shall bear personal responsibility for:

- giving assistance and advice to the Supervisory Board, committees of the Supervisory Board and the Management Board;

- development, amendment and submission to the Supervisory Board of the Bank for consideration and approval of the annual plan of meetings of the Supervisory Board, but no later than the date of the first meeting;

- ensuring the preparation of the meetings of the Supervisory Board, sending the meeting agenda and materials in advance, developing the meeting agenda;

- timely execution and signing of the minutes of the meetings of the Supervisory Board;

- submission of the copies of the minutes of the meetings or extracts therefrom to the Bank's governing bodies and other authorized persons;

- keeping the minutes of the Supervisory Board meetings and additional materials relating thereto;

- organization of the participation of the members of the Supervisory Board of the Bank in induction programs, in events and professional development programs of the members of the Supervisory Board of the Bank in the relevant fields.

The Corporate Secretary shall report on his/her work to the Supervisory Board of the Bank at least once a year.

9.5. The members of the Supervisory Board cannot be given powers to organize and control the activities of the Bank related to state secrets. 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.

Section 10. TRANSPARENCY OF THE ACTIVITIES OF THE SUPERVISORY BOARD OF THE BANK

10.1. The Supervisory Board of the Bank prepares a report on its activities every year. The report on the activities of the Supervisory Board of the Bank is a separate integral part of the Bank's annual report and is subject to publication in accordance with the requirements of the law relating to the procedure and time-limits of publication of the Bank's annual report.

10.2. The activities of the Supervisory Board of the Bank are subject to assessment, the results of which shall be reflected in the report on the assessment of the effectiveness of the activities of the Supervisory Board, taking into account the requirements of the law. The Regulation of the Bank, which stipulates the procedure for assessment of the activities of the Supervisory Board shall be approved by the Supervisory Board of the Bank.

10.3. At the request of the National Bank and no later than April 30, the Corporate Secretary (Secretary of the Supervisory Board) shall annually provide to the National Bank of Ukraine, within its powers relating to carrying out banking supervision, information on the matters discussed at the meeting of the Supervisory Board of the Bank, including the progress in implementation of the strategy, business plan, strategy and operative plan on distressed assets management of the Bank, and the resolutions passed thereon, as well as the list of members of the Supervisory Board of the Bank attending the meeting(s).

Section 11. FINAL PROVISIONS

11.1. This Regulation shall enter into force from the date of its approval by the resolution of the General Meeting, unless otherwise established by such resolution.

11.2. From the date of entry into force of this version of the Regulation, the “Regulation on the Supervisory Board of the JOINT STOCK COMPANY “FIRST UKRAINIAN INTERNATIONAL BANK” approved by the resolution of the General Meeting of Shareholders of the Bank, minutes of the meeting No. 87, dated November 25, 2021.

11.3. The Regulation shall be reviewed by the Supervisory Board of the Bank on a regular basis, and at least once a year.

11.4. Should any provision of this Regulation violate the law 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 and effect 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 General Meeting

Ganna DUGADKO