

APPROVED  
BY THE RESOLUTION OF  
THE GENERAL SHAREHOLDERS MEETING  
OF JSC PIRAEUS BANK ICB  
Minutes # 3/09 dated 01<sup>st</sup> of September 2014  
Chairperson of the General Shareholders Meeting  
\_\_\_\_\_/Vyacheslav Koval/

**Bylaw  
On the Supervisory Board  
of JSC PIRAEUS BANK ICB**

## **1. General Provisions**

1.1. Given Regulation is acting in accordance with the existing legislation of Ukraine and the Charter of the Bank, it defines the powers, functions, order of election and activity of the Supervisory Board.

1.2. The purpose of the activity of the Supervisory Board is the representation of the interests and protection of the rights of the shareholders, provision of the effectiveness of their investments, promotion to the realization of the statutory goals and tasks of the Bank, to determine the modes and methods of the realization of strategy directed for the increase of profitability and the competitive ability of the Bank, to define the Bank's organizational chart, to perform internal control and regulate the activity of the Bank Management Board, define and approve actions in case of emergencies..

The Supervisory Board of the Bank incurs the responsibility for the activity and the financial condition of the Bank. The Supervisory Board is accountable before the Bank shareholders on its activity, the general condition of the Bank and the measures taken by it and directed for the achievement of the goals and tasks of the Bank.

1.3. The Supervisory Board acts under the Charter of the Bank, given Regulation, the resolutions of the General Shareholders Meeting, agreement concluded with the member of the Supervisory Board and the law.

1.4. The Supervisory Board is the joint body and is composed of the Chairperson of the Supervisory Board and other members of the Supervisory Board. The person that is not the Member of the Management Board and Audit Committee may be the member of the Supervisory Board.

1.5. The Supervisory Board members are elected out of individuals with full civil capacity and/or out of legal entities-shareholders.

1.6. The Supervisory Board member must fulfill his duties in person and cannot delegate his authority to any third person, except a Member of Supervisory Board shareholder - legal entity.

1.5. The quantity of the members of the Bank Supervisory Board comprises at least five and does not exceed nine persons. The Chairperson of the Supervisory Board, other members of the Supervisory Board are elected by the General Shareholders Meeting for the term of three years. The election of the members of the Supervisory Board occurs by the cumulative voting.

1.6. The members of the Supervisory Board act under the agreement. The approval of the terms and conditions of such agreement and election of the person authorized to sign such agreement is performed by the General Shareholders Meeting.

1.7. If the quantity of the members of the Supervisory Board comprises less than half of its minimal established composition, then the Bank within three months has to convene the extraordinary General Shareholders Meeting to elect the whole composition of the Supervisory Board by the cumulative voting.

1.8. In case the term for which the Supervisory Board was elected is over and the General Meeting of the Bank did not take the resolution to elect or reelect the Supervisory Boards due to any reasons, then the powers of the Supervisory Board are prolonged up till the date of approval of the resolution on the election or reelection of the Supervisory Board by the General Meeting.

## **2. Authorities of the Supervisory Board**

2.1. The following matters refer to the exclusive authorities of the Supervisory Board:

2.1.1. approval of the regulations solving the matters connected with the Bank activity within the authorities provided to the Supervisory Board according to the Bank Charter and given Regulation;

2.1.2. preparation of the agenda of the General Meeting, taking of the resolution on the date of their convening and inclusion of the proposals to the agenda, defining of the date for making of the list of shareholders that must be informed on conducting of the General Meeting and that and have the right to participate in the General Meeting according to the order provided by the Bank Charter, election of the secretary of the General Meeting according to the order provided by the Bank Charter;

2.1.3. taking of resolutions on conducting of the ordinary and extraordinary General Shareholders Meeting according to the present Bank Charter and present Bylaw, electing the Chairperson and secretary of the General Shareholders Meeting;

2.1.4. taking of the resolution on the sales of the redeemed Bank shares;

2.1.5. taking of resolutions on placement of other securities, besides shares and their redemption for the amount that does not exceed 25 percents of the cost of the Bank assets;

2.1.6. approval of the market cost of the property in cases provided by the Law of Ukraine On Joint Stock Companies;

2.1.7. election and recall of the Chairperson (Acting Chairperson), Deputy Chairperson and the members of the Bank Management Board, approval of the terms and conditions of their agreements and establishment of the amount of their remuneration, appointment and termination of the powers of Head of Internal Audit Department;

2.1.8. postponement from the performance of the powers of the Chairperson (Acting Chairperson), Deputy Chairperson or members of the Bank Management Board and election of the person(s) that will temporarily perform the powers;

2.1.9. election and termination of the powers of the Chairperson and the members of other Bank bodies;

2.1.10. election of the Registration Commission within conducting of the General Shareholders Meeting;

2.1.11. selection of the Bank auditor's firm and determination of the terms and conditions of the agreement with it, schedule for its conclusion and preparation of the recommendations to the General Shareholders Meeting to resolve concerning it;

2.1.12. determining of the date to make the list of persons entitled to receive the dividends, procedure and term for their payment under the legislation of Ukraine;

2.1.13. solving of matters on the Bank participation into the industrial and financial groups and other unions, foundation of the other legal entities;

2.1.14. solving of the matters in case of merge, joining, division, separation or reorganization of the Bank according to the Bank Charter;

2.1.15. taking of the resolution on the foundation, reorganization and liquidation of the subsidiary enterprises, branches and representations of the Bank, approval of their Articles of Association and regulations;

2.1.16. taking of the resolution on the execution of the considerable legal action if the market cost of the property or services that are its subject comprises from 10 till 25 percents of the cost of the assets under the information provided by the last annual financial statements of the Bank;

2.1.17. performance of the presentation to the General Meeting on making of the considerable legal action if the market cost of the property or services that is its subject exceeds 25 percents of the cost of the assets under the information provided on the last Bank annual financial statements;

2.1.18. defining of the possibility to define the Bank as insolvent due to the assuming of the responsibilities or their performance by it, including as a result of payment of the dividends or redemption of the shares;

2.1.19. to take decision on writing-off bed debts within credits, securities and debtors;;

2.1.20. to take the resolution to select the appraiser of the Bank property and approval of the terms and conditions of the agreement concluded with them, establishment of the

amount of payment for its services;

2.1.21. taking of the resolution to elect (substitute) the registrar of the holders of the registered securities of the Bank or depository, safekeeper of the securities and approval of the conditions of the agreement that will be concluded with him, establishment of the amount of payment for his services;

2.1.22. sending of the proposals to the shareholders on the purchase of their shares by the person that purchased the considerable equity stake of shares by the person according to the legislation of Ukraine.

2.1. The matters belonging to the exclusive competence of the Supervisory Board cannot be solved by the other Bank bodies, besides the General Meeting, excluding cases provided by the legislation of Ukraine. The officials of the Bank bodies provide the members of the Bank Supervisory Board with the access to the information on the Bank activity.

2.2. The resolutions of the Supervisory Board are compulsory for the performance by the Bank Management Board, all the Bank employees in full and within the established terms.

### **3. Procedures and regulations of the Supervisory Board**

3.1. Meeting of the Bank Supervisory Board are convened by its Chairperson at least once per three months or at the request of the member of the Supervisory Board, Audit Committee and the Management Board.

3.2. The members of the Bank Management Board and other persons may be present at the meeting at the request by the Supervisory Board.

3.3. Organizing of the meetings of the Supervisory Board and keeping of the records is entrusted to the Corporate Secretary.

The agenda of the meeting of the Supervisory Board is formed under the proposals made by the members of the Supervisory Board, Bank Management Board. The final agenda and the accompanying materials are provided to all the members of the Supervisory Board at least in three working days before the day of the meeting conducting.

3.4. The meeting of the Bank Supervisory Board is considered competent if the members of the Bank Supervisory Board were present at it amounting to the half of members plus one person. The members of the Supervisory Board may participate into the meeting by the telephone or e-mail connection.

In case the votes at voting were divided equally, and then the resolution voted for by the Chairperson of the Supervisory Board is considered taken.

The resolution of the Bank Supervisory Board on the election and recall of the Chairperson (Acting Chairperson) of the Bank Management Board is taken by the 3/4 of the votes of all the elected members of the Supervisory Board, the resolutions on the other matters are taken by the simple majority of the present members at the meeting of the Bank Supervisory Board. Each member of the Bank Supervisory Board has one vote.

3.5. The resolutions of the Bank Supervisory Board are recorded in minutes of the meeting (Annex 1 to this Bylaw) which is formed within five days after the meeting. The minutes of the meetings of the Bank Supervisory Boards are signed by the Chairperson of the Bank Supervisory Board and the secretary of the meeting and are kept by the secretary of the meeting.

**Annex 1 to Bylaw on Supervisory Board of JSC PIRAEUS BANK ICB**

**MINUTES # \_\_\_\_/\_\_\_\_-SB**

**MEETING OF THE SUPERVISORY BOARD**

**Of JSC PIRAEUS BANK ICB**

Kyiv

**Present:**

« \_\_\_\_ » \_\_\_\_\_

***Members of the Supervisory Board:***

**Chairperson of the Supervisory Board**

**Member of the Supervisory Board**

**Member of the Supervisory Board**

**Member of the Supervisory Board**

**Member of the Supervisory Board**

**Corporate Secretary**

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**Agenda:**

1.

**On the 1 matter:**

The following persons were listened to .....

***Voted: "for" unanimously.***

**Resolution:**

1.

2. **control the performance of resolutions to entrust to \_\_\_\_\_ . Report on the performance of the resolution is to be provided within the term in \_\_\_\_\_**

**Chairperson of the Supervisory Board**

**Corporate Secretary**

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