

«APPROVED»  
By the Decision of the  
General Shareholders Meeting of  
JSC «PIRAEUS BANK ICB»  
Protocol № 2/06 from 30/06/2016  
Chairman of the Shareholders General Meeting

\_\_\_\_\_/S.V. Naumov/

**REGULATION**  
**on the SUPERVISORY BOARD of**  
**PUBLIC JOINT STOCK COMPANY**  
**"PIRAEUS BANK ICB"**  
*(new version)*

## **1. General provisions**

1.1. Regulation on the Supervisory Board of PUBLIC JOINT STOCK COMPANY "PIRAEUS BANK ICB" (hereinafter - the Regulation), developed in accordance with the current legislation of Ukraine and the Charter of PUBLIC JOINT STOCK COMPANY "PIRAEUS BANK ICB" (hereinafter - the Bank), defines the powers, functions, election procedure and activities of the Supervisory Board of the Bank.

1.2. The Regulation defines the legal status, composition, terms of office, procedure of election and dismissal (termination of powers) of the Bank's Supervisory Board members (hereinafter - the Board), organization of its work and the rights, duties and responsibilities of the Board members.

1.3. The Regulation shall be approved by the Shareholders General Meeting (hereinafter - the General Meeting) and may be amended and/or supplemented only by them.

## **2. Legal status of the Supervisory Board of the Bank**

2.1. The Supervisory Board is a body that protects the rights of depositors, other creditors and shareholders of the Bank and controls and regulates the activities of the Management Board of the Bank within the competence defined by the Charter and current legislation of Ukraine.

2.2. The Supervisory Board is governed in its activity by the Laws of Ukraine "On Banks and Banking Activity", "On Joint Stock Companies", legislation of Ukraine, normative and legal acts of the National Bank of Ukraine, the Bank's Charter, decisions of the General Meeting and this Regulation.

2.3. The purpose of activities of the Supervisory Board is to represent and protect the rights of shareholders and to ensure the effectiveness of their investments, to protect the rights of depositors and other creditors of the Bank, facilitate the implementation of statutory purposes and objectives of the Bank, identify ways and methods of implementation of the strategy aimed at improving the profitability and competitiveness of the Bank, determine the organizational structure of the Bank, carry out internal control and regulation of activities of the Management Board of the Bank, determine and approve measures in the event of unforeseen circumstances.

2.4. Members of the Supervisory Board of the Bank are responsible for the Bank's activities within their powers. The Supervisory Board shall report to shareholders of the Bank on its activities, the general condition of the Bank and the measures taken by it aimed at achieving purposes and objectives of the Bank. The Supervisory Board is not involved in the current management of the Bank.

2.5. By decision of the General Meeting the Supervisory Board may be delegated powers within the competence of the General Meeting, other than those that according to the legislation of Ukraine belong to the exclusive competence of the General Meeting.

2.6. The Supervisory Board may establish temporary and permanent committees from the number of the Board members in accordance with the legislation of Ukraine. The procedure of formation, activities and functions of such committees is determined by the legislation of Ukraine and also the regulations on such committees, approved by the Board.

2.7. The Supervisory Board may create an audit committee from the members of the Supervisory Board in accordance with the legislation of Ukraine, of which at least one person has practical experience in auditing, financial reporting and accounting to ensure control over the implementation of the adequate internal control system, formation of internal audit policies, accounting and financial reporting, conducting external audits; approving annual plans (changes to the plan) for conducting audits of the Bank; approving calculation of resource requirements for the Internal Audit unit.

2.8. The Supervisory Board has the right to elect a Corporate Secretary who is responsible for interaction of the Bank with shareholders and/or investors.

### **3. Composition of the Supervisory Board**

3.1. The Supervisory Board is a collegial body. It consists of the Chairman and other members of the Board.

3.2. The members of the Supervisory Board are elected by the General Meeting from the shareholders of the Bank, their representatives and independent members (directors).

Election of the Bank's Supervisory Board is performed exclusively by cumulative voting.

The Board of the Bank should consist of independent members at least for 1/4 (one quarter), while the number of independent members may not be less than two.

A member of the Bank's Supervisory Board who is an associated person of the Bank's Management Board member, representative of allied or affiliated persons of the Bank, a shareholder of the Bank or its representative cannot be considered independent.

The persons who are participants (shareholders) or members of management bodies of a legal entity that competes with the activities of the Bank should not be nominated and elected to the Board.

3.3. The Bank Supervisory Board is headed by its Chairman who ensures the effective functioning of the Supervisory Board and bears personal responsibility for performance by the Board of its functions and its decisions taken.

The Chairman of the Supervisory Board:

3.3.1. Organizes work of the Supervisory Board and oversees the execution of decisions of the Supervisory Board.

3.3.2. Convenes meetings of the Supervisory Board and presides at them, determines the agenda of meetings, signs protocols of the Supervisory Board meetings.

3.3.3. Provides open discussions and free exchange of views at the Supervisory Board meetings and the appropriate level (fullness) of consideration of all issues at them.

3.3.4. Collaborates with shareholders of the Bank, the Chairman and Members of the Management Board.

3.3.5. Coordinates activities of the Corporate secretary (if any).

3.3.6. Reports to the General Meeting on the activities of the Supervisory Board, the general condition of the Bank and the measures taken by the Supervisory Board aimed at achieving the objective of the Bank.

3.3.7. Coordinates the activities and communications of other Members of the Supervisory Board with other bodies and officials of the Bank.

3.3.8. Signs labor agreements (contracts) on behalf of the Bank with the Chairman and Members of the Management Board.

3.3.9. Performs other powers provided by the legislation of Ukraine and the Statute of the Bank and required for the efficient operation of the Supervisory Board within its powers.

3.4. A Member of the Supervisory Board shall perform his/her duties personally and cannot delegate his/her powers to another person.

3.5. Members of the Supervisory Board may not be either the members of the Management Board, Audit Committee of the Bank or occupy other positions in the Bank under the employment contract.

3.6. The number of members of the Supervisory Board of the Bank shall be not less than five and at most nine persons. Chairman of the Supervisory Board, other Members of the Supervisory Board are elected by the shareholders at the General Meeting for the term until the next annual General Meeting. The Supervisory Board members are elected by cumulative voting.

3.7. The Supervisory Board members operate under the contract. Approval of the terms of such a contract and election of a person authorized to sign such a contract is carried out by the General Meeting of Shareholders.

3.8. In case the number of the Supervisory Board Members is less than a half of its minimal quantitative composition established, the Bank must convene an extraordinary General Meeting of Shareholders within three months for electing all the members of the Supervisory Board by

cumulative voting. If after expiration of the term for which the Supervisory Board is elected the General Meeting of the Bank has not made any decision on the election or reelection of the Supervisory Board for any reason, the powers of the Supervisory Board Members are continued until the date the General Meeting makes a decision on election or re-election of the Supervisory Board.

#### **4. Competence of the Supervisory Board**

4.1. The competence of the Supervisory Board of the Bank includes resolving issues stipulated by the legislation of Ukraine, the Bank's Charter, this Regulation, as well as issues submitted by the General Meeting to be resolved by the Supervisory Board.

4.2. The competence of the Supervisory Board includes:

4.2.1. approval of the Bank's development strategy according to the basic directions of activity identified by the Bank's General Meeting of Shareholders;

4.2.2. approval of the Bank budget, including the Internal Audit unit budget and the business plan of the Bank's development;

4.2.3. definition and adoption of the risk management strategy and policy, their management procedure, and the list of risks, their size limits;

4.2.4. provision of functioning of the Bank's internal control system and monitoring its effectiveness within the powers granted by the legislation, the Charter and internal documents of the Bank;

4.2.5. control over efficiency of the risk management system functioning;

4.2.6. approval of the recovery plan for the Bank's activity;

4.2.7. determining the sources of capitalization and other financing of the Bank;

4.2.8. determining the Bank's credit policy;

4.2.9. determining the organizational structure of the Bank, including the Internal Audit unit;

4.2.10. approval of internal regulations governing the activities of the Bank's structural units;

4.2.11. approval of provisions governing the issues related to the Bank's activities within its competence.

4.2.12. appointment and dismissal of the Chairman (Acting Chairman), Chairman Deputies and Members of the Management Board of the Bank, Head and members of other bodies of the Bank, Head of the Internal Audit unit;

4.2.13. suspension from exercising the powers of the Chairman (Acting Chairman), Chairman Deputies or Members of the Management Board of the Bank and election of the person (persons) who will temporarily exercise the powers;

4.2.14. approval of conditions of civil - legal, labor agreements (contracts) to be concluded with the Chairman (Acting Chairman), Chairman Deputies and Members of the Management Board of the Bank and the Internal Audit unit employees, setting the size of their remuneration, including incentive and compensation payments;

4.2.15. monitoring the activity of the Management Board of the Bank, making proposals for its improvement;

4.2.16. determining the working procedure and plans of the Internal Audit unit and control over its activity;

4.2.17. creating temporary and permanent committees of the Supervisory Board, determining their personal composition, powers and other functioning issues, review of findings of temporary and permanent committees of the Supervisory Board.

4.2.18. election of a Corporate Secretary and approval of the Regulation for a Corporate Secretary.

4.2.19. definition (election) of the audit firm for conducting an external audit, approval of conditions of the agreement to be concluded with it, setting the size of payment for its services;

4.2.20. review of the finding of the external audit of the Bank and preparing recommendations for the General Meeting of Shareholders to make a decision on it;

4.2.21. control over the elimination of drawbacks identified by the National Bank of Ukraine

and other state and management authorities, which supervise the activities of the Bank within their competence, the Internal Audit unit and the audit firm according to the external audit results;

4.2.22. making a decision on establishment of subsidiaries and participation in them, their reorganization and liquidation, creation, temporary termination (suspension) and liquidation of separated units of the Bank, approval of their statutes and regulations;

4.2.23. ensuring timely submission (publication) by the Bank of reliable information about its activities in accordance with the legislation;

4.2.24. convocation of ordinary and extraordinary General Meetings of Bank Shareholders, preparation of the General Meeting agenda, decision making on the date of its conducting and including the proposals on the agenda, determining the date of compiling the list of shareholders who should be notified on conducting the General Meeting and have the right to participate in the General Meeting, election of the registration committee, except in cases established by current legislation of Ukraine, election of Chairman and Secretary of the General Meeting in the manner prescribed by the current legislation and this Charter;

4.2.25. notification on conducting the General Meeting of Shareholders in accordance with the current legislation of Ukraine;

4.2.26. making a decision on placement by the Bank of securities other than shares for the amount not exceeding 25 percent of the Bank's assets value;

4.2.27. making a decision on redemption of securities other than shares placed by the Bank, for the amount not exceeding 25 percent of the Bank's assets value;

4.2.28. decision making on the sale of shares previously redeemed by the Bank;

4.2.29. resolving issues on participation of the Bank in groups, banking unions and associations;

4.2.30. making a decision on commitment of a significant transaction, if the market value of property or services that are the subject matter hereof ranges from 10 to 25 percent of the assets value according to the data of the Bank's latest annual financial reporting;

4.2.31. submitting to the General Meeting an issue as to commitment of a significant transaction, if the market value of property or services that are the subject matter hereof is more than 25 percent of the assets value according to the data of the Bank's latest annual reporting;

4.2.32. making a decision on election (change) of a depository and/or clearing institution and approving the terms of the agreement concluded with it, setting the amount of payment for services;

4.2.33. sending in cases provided by the legislation a proposal to shareholders for acquisition of shares they hold by a person (persons acting jointly) who has acquired a controlling stake in accordance with the legislation of Ukraine;

4.2.34. approval of the procedure for conducting transactions with related persons of the Bank;

4.2.35. approval of the market value of property in cases provided by the Law of Ukraine "On Joint Stock Companies";

4.2.36. determining the date of drawing up the list of persons who have the right to receive dividends, procedure and terms of their payment in accordance with the legislation of Ukraine;

4.2.37. resolving issues in the event of merger, consolidation, division, separation or transformation of the Bank in accordance with the present Charter;

4.2.38. determining the probability of recognition of the Bank's insolvency caused by their obligations undertaken or implementation thereof, including owing to payment of dividends or repurchase of shares;

4.2.39. making a decision on election of the Bank's property appraiser and approval of the contract terms to be concluded with him, establishing the remuneration size of his services;

4.2.40. making a decision on writing off bad debts on loans, securities and debtors (related to the loan and investment activities of the Bank);

4.2.41. making a decision on writing off bad debts not related to loan and investment activities of the Bank;

4.2.42. implementing other powers within the competence of the Supervisory Board under the Charter, this Regulation, decisions of the General Meeting and current legislation.

4.2.43. The Supervisory Board (or the Audit Committee in case of its creation) within its duties shall:

4.2.43.1. supervise the Internal Audit unit activities and ensure assessment of effectiveness and quality of the Internal Audit unit through conducting internal and external assessments.

Internal assessment should be conducted at least once a year by the review and approval of the report on the Internal Audit unit activity for a reporting year, conducting periodic self-assessments or assessments provided by other qualified Bank employees who have sufficient knowledge in the field of internal audit and involved for such an assessment in the case of need.

External assessment should be conducted at least once every five years by a qualified independent expert (expert group) who is (are) not an employee(s) of the Bank.

4.2.43.2. ensure control over conducting the internal and external assessment of the internal audit function, develop and apply their own methods for internal assessment of quality of the Internal Audit unit activity, which will include conducting periodic internal assessments undertaken to comply with the requirements of providing and improving the internal audit quality.

4.2.43.3. ensure timely response of the Bank employees to recommendations (proposals) of the Internal Audit unit.

4.2.43.4. ensure control over the Management Board of the Bank taking measures to eliminate revealed violations of the Internal Audit unit and shortcomings in the Bank activity.

4.2.43.5. ensure control over timely informing by the Management Board and Heads of structural units of the Bank of the Bank's Internal Audit unit about significant changes in strategy, methods and procedures of the Bank risk management, introduction of new products and changes in the Bank's operation activity at the early stage of their application. Inform the Head of the Bank's Internal Audit unit about initiation of official investigations and their results, provide information on the inspections results of control bodies of the Bank;

4.2.43.6. monitor the activities of the Management Board of the Bank for timely provision of sufficient resources for fulfilling the annual plan of audit inspections (audits) to the Bank's Internal Audit unit.

The powers identified by p.p. 4.2.1. - 4.2.40., 4.2.43 are within the exclusive competence of the Supervisory Board. The powers identified by p.p. 4.2.41 - 4.2.42 are within the competence of the Supervisory Board and may be delegated by the decision of the Supervisory Board to the Management Board of the Bank within the limits established by the relevant decision of the Supervisory Board.

4.3. Issues that are within the exclusive competence of the Supervisory Board cannot be resolved by other bodies of the Bank, except for the General Meeting, with the exceptions provided for by the legislation of Ukraine.

4.4. The Board of the Bank has the right to elect a Corporate Secretary of the Bank at the proposal of the Chairman of the Board.

In case of election of a Corporate Secretary the Board has the right to adopt the Regulation on Corporate Secretary which determines his rights and obligations, the procedure of re-election and termination of his powers.

In case of election of a Corporate Secretary, he is both a secretary of the General Meeting and of the Bank Board.

4.5. The officials of the Bank bodies provide access to information on the Bank activities to the Members of the Bank's Supervisory Board.

4.6. Decisions of the Supervisory Board are binding for the Management Board of the Bank, all Bank employees in full and in set terms.

4.7. The Supervisory Board of the Bank takes measures to prevent occurrence of conflicts of

interests in the Bank and contributes to their settlement. The Supervisory Board Members are obliged to refuse to participate in taking decisions if a conflict of interests does not allow them to fully perform their duties in the interests of the Bank, its depositors and participants. The Supervisory Board of the Bank is obliged to inform the National Bank of Ukraine about conflicts of interests arising in the Bank.

## **5. Operation procedure of the Supervisory Board**

5.1. The organizational form of the Board is meeting. A meeting of the Supervisory Board of the Bank shall be convened by its Chairman at least once every three months or at the request of a Member of the Supervisory Board, the Audit Commission, the Management Board. The Head of the Bank's Internal Audit unit has the right to convene an extraordinary meeting of the Supervisory Board of the Bank.

5.2. At the request of the Supervisory Board the meeting may be attended by the Bank Management Board Members and other persons. The Corporate Secretary takes part at the Supervisory Board meeting. 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. The Head of the Bank's Internal Audit unit has the right to participate in the meetings of the Supervisory Board without a voting right.

5.3. Organization of the Supervisory Board meetings and keeping the protocol paperwork rests with the Corporate Secretary.

Organization of the preparation and technical support of the Supervisory Board activity during the meetings and during the period between the meetings is performed by the Secretary of the Board (in his absence - Acting Secretary of the Board), who is not a member of the Board and is appointed by the Board from among the employees of the Bank (in case of failure to elect the Corporate Secretary by the Board).

In case of changing the Secretary of the Supervisory Board the protocols of meetings and other documents of the Supervisory Board are transmitted to the newly appointed Secretary according to the act of reception and transmission within 5 (five) working days from the date of adoption of the corresponding decision.

5.4. Written proposals on issues to be reviewed by the Board shall be submitted to the Corporate Secretary and shall contain a draft decision of the Supervisory Board.

The meeting agenda of the Supervisory Board is formed by the Corporate Secretary in accordance with the internal regulatory documents of the Bank based on the proposals of the Supervisory Board Members, the Management Board of the Bank.

The final agenda and supporting materials shall be submitted to all Members of the Supervisory Board not later than three working days before the meeting.

5.5. The agenda of the Supervisory Board meeting includes the following issues:

- review of which is entrusted to the Supervisory Board by the General Meeting;
- decision on the review of which has been adopted at one of the previous Supervisory Board meetings;
- proposed by the Chairman of the Supervisory Board or in agreement with him, other members of the Supervisory Board, Chairman or Members of the Management Board of the Bank;
- set out in the requests of a Supervisory Board Member, the Management Board or a Management Board Member on convocation of the Supervisory Board meeting.

5.6. The meeting of the Supervisory Board of the Bank shall be deemed competent if it has been attended by the Supervisory Board Members in the amount of a half plus one. The Members of the Supervisory Board may participate in a meeting by means of telephone or electronic communication.

In the event of early termination of powers of one or several Supervisory Board Members and prior to the election of all members of the Supervisory Board the Supervisory Board meetings are competent for solving issues under their competence, provided that the number of the Supervisory

Board Members whose terms are valid is more than a half of its members.

If the number of the Supervisory Board Members whose terms are valid constitutes a half or less than a half of their elected quantitative composition in accordance with the requirements of the legislation of Ukraine the Supervisory Board cannot make decisions other than decisions on convening the extraordinary General Meeting for electing all the members of the Supervisory Board.

In case of failure of the Supervisory Board Chairman to perform his powers, his powers are performed by one of the Members of the Supervisory Board by its decision. In this case the agenda of the Supervisory Board meeting includes an issue of election of the presiding at the Supervisory Board meeting.

5.7. The Supervisory Board meetings may be held by means of gathering of the Chairman and other Supervisory Board Members in one place (their physical presence), or by telephone, video conference, web conference or using other means of telecommunication or Internet connection. Such meetings are equivalent, and the decisions adopted at them have the same legal force.

5.8. The agenda of the Supervisory Board meeting shall be approved by the Chairman of the Supervisory Board or the presiding at the Supervisory Board meeting.

5.9. During the Supervisory Board meeting the approved meeting agenda may be amended on the proposal of the Chairman or any other Supervisory Board Member through approval of the corresponding decision by majority of votes of the Supervisory Board Members present.

5.10. The Supervisory Board Chairman, as well as any other Supervisory Board Member may submit proposals on the agenda of holding the Supervisory Board meeting during the meeting, including the postponement of a decision making, closure and other procedural issues. Decisions on issues of the meeting agenda procedure shall be adopted by the Supervisory Board immediately.

5.11. Review of issues on the agenda takes place at the Supervisory Board meeting as follows:

- speech of the Supervisory Board Member or the invited person with the report on the agenda;
- speaker answers to the questions of the Supervisory Board Members;
- discussion of the agenda;
- making proposals on the decision project;
- voting on the proposed decisions;
- counting of votes and tabulation of results;
- announcement of voting results and making a decision.

Duration of reviewing issues of the agenda is established by the Supervisory Board Chairman or the presiding at the meeting.

5.12. By decision of the Supervisory Board the progress of the meeting or review of any individual issue can be fixed by technical means. Decisions made at such Supervisory Board meetings are issued in the manner required by legislation and this Regulation.

5.13. After reviewing the issues of the meeting agenda the Supervisory Board adopts binding decisions.

5.14. Decisions of the Supervisory Board are adopted by a simple majority of votes of the Supervisory Board Members participating in the meeting and entitled to vote. The President and each of other Members of the Supervisory Board shall have one vote in the voting process.

In the event that the votes are equally divided during voting, a decision is considered taken for which the Supervisory Board Chairman or the presiding at the Supervisory Board meeting has voted.

The decision of the Supervisory Board of the Bank regarding election and termination of the Chairman (Acting Chairman) of the Management Board of the Bank shall be adopted by 3/4 votes of all elected Members of the Supervisory Board of the Bank, the decisions on remaining issues shall be adopted by a simple majority of votes of the present members of the Supervisory Board of the Bank. Each Member of the Supervisory Board of the Bank shall have one vote.

5.15. The decision of the Supervisory Board of the Bank is issued as protocol (Appendix 1 to this Regulation) within five days after conducting the meeting. The protocols of meetings of the

Bank Supervisory Board shall be signed by the Chairman of the Supervisory Board of the Bank and the Corporate Secretary and stored by the Corporate Secretary.

5.16. Copies of protocols of the Supervisory Board meetings signed by the Corporate Secretary are provided to the Supervisory Board Members, the Management Board, the Internal Audit unit and the audit firm (auditor) of the Bank upon their request.

The Board Members and the Heads of structural units responsible for the implementation of the Board decisions and/or initiators of submitting issues for the agenda of the Supervisory Board meeting are sent the protocol excerpts from the Supervisory Board meetings on issues of their activity signed by the Corporate Secretary.

5.17. Protocols of meetings and other documents of the Supervisory Board are stored in the current paperwork of the Bank within 3 (three) years after the end of the year in which they have been drawn up, and then transferred to the Bank archive where they are stored during all term of the Bank's activity.

## **6. Term of office of the Supervisory Board**

6.1. The term of office of the Chairman and other Members of the Supervisory Board is determined by the decision of the General Meeting during conducting the General Meeting for the term until the next annual General Meeting. The powers of a Supervisory Board Member are valid from the date of his election by the General Meeting. The powers of a shareholder's representative - a member of the Supervisory Board arise and terminate in accordance with the legislation of Ukraine.

6.2. The powers of the Supervisory Board Members terminate, except the powers on preparation, convening and conducting the annual General Meeting of the Bank, if the annual General Meeting of the Bank has not been conducted within the period prescribed by the legislation of Ukraine, or the following decisions have not been taken:

- election of the Chairman and other Members of the Supervisory Board, approval of conditions of civil and legal or labor agreements (contracts), to be concluded with them, setting the size of their remuneration, including incentive and compensation payments, election of a person who is authorized to sign civil and legal or labor agreements (contracts) with the Board members.

- withdrawal (termination of powers) of the Chairman and other Members of the Supervisory Board, except in cases established by law.

6.3. After the election the Chairman and other Members of the Supervisory Board conclude a civil and legal or labor agreement (contract), which assumes the rights, duties, responsibilities of the parties, the grounds of early termination, others. The validity of the agreement (contract) with a Supervisory Board Member shall be terminated simultaneously with the termination of his powers.

6.4. The General Meeting of Bank Shareholders may decide on early termination of powers of the Supervisory Board Members and simultaneous election of new Members of the Supervisory Board.

The powers of a Supervisory Board Member are prematurely terminated with simultaneous termination of the agreement (contract) without the decision of the General Meeting as follows:

6.4.1. by his own request and provided a written notification thereof to the Bank within 14 (fourteen) calendar days.

6.4.2. In case of inability to perform the duties of a Supervisory Board Member for health reasons.

6.4.3. In the case of entry into force of the verdict or the court by which he has been sentenced to punishment that excludes the possibility of performing the duties of the Supervisory Board Member.

6.4.4. In case of death, declaring him incapable, partially capable, obscurely missing or dead.

6.4.5. If the Bank receives a written notification of replacement of a Supervisory Board Member, who represents a shareholder.

6.4.6. In case of occurrence of other circumstances which interfere with fulfillment of duties of a Supervisory Board Member according to the legislation of Ukraine.

6.5. In the cases provided for in paragraphs 6.4.2, 6.4.3, 6.4.6 of this Regulation, a Supervisory Board Member informs the Supervisory Board of the occurrence of these circumstances.

6.6. In the case when the number of the Supervisory Board members is less than the number specified in paragraph 3.6 of this Regulation, in the result of exclusion of the Supervisory Board Member(s) on the reasons provided for in paragraphs 6.4.1-6.4.4 of this Regulation the Supervisory Board retains its powers in such a composition up to conducting the next General Meeting where it (the Supervisory Board) will be re-elected in full subject to paragraph 3.8 of this Regulation.

## **7. Final provisions**

7.1. This Regulation shall enter into force on the date of its approval by the General Meeting.

7.2. Changes and amendments to this Regulation shall be approved by the General Meeting and issued by setting out the Regulation in the new version.

On the effective date of the new version of the Regulation the previous version shall be terminated.

7.3. In the case of non-compliance of any part of this Regulation with the legislation of Ukraine, normative legal acts of the National Bank of Ukraine or the Charter of the Bank, including in connection with the adoption of new legislative acts of Ukraine or normative legal acts of the National Bank of Ukraine, this Regulation will be valid only in the part that does not conflict with the laws of Ukraine, legal acts of the National bank of Ukraine or the Bank's Charter.

**Appendix 1 to the Regulation On the Supervisory Board of JSC "PIRAEUS BANK ICB"**

***PROTOCOL No. \_/\_ - CP  
OF THE SUPERVISORY BOARD MEETING OF  
JSC "PIRAEUS BANK ICB"***

Kyiv \_\_\_\_\_

*The Supervisory Board Members present:*

- Chairman 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**

**Presence of a quorum**

**AGENDA:**

- 1. ....**

**Regarding item 1 of the agenda:**

*Voted "FOR" unanimously.*

**Decision:**

**Chairman of the Supervisory Board** \_\_\_\_\_

**Corporate Secretary** \_\_\_\_\_