

APPROVED by
The Resolution of the Extraordinary General Meeting of
PUBLIC JOINT STOCK COMPANY "FUIB"
dated 14.03.2015
(Minutes No 68)

**REGULATION
ON THE SUPERVISORY BOARD
OF
PUBLIC JOINT STOCK COMPANY
"FIRST UKRAINIAN INTERNATIONAL BANK"**

(NEW VERSION)

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Section 1. GENERAL PROVISIONS

1.1. This Regulation on the Supervisory Board of PUBLIC JOINT STOCK COMPANY "FIRST UKRAINIAN INTERNATIONAL BANK" (hereinafter the "Regulation") was developed as required by the law of Ukraine and Articles of Association of PUBLIC JOINT STOCK COMPANY "FIRST UKRAINIAN INTERNATIONAL BANK" (hereinafter, the "Bank").

1.2. The Regulation determines the legal status, appointment and removal of the members of the Bank's Supervisory Board (hereinafter, the "Supervisory Board"), rights and duties thereof, procedures for calling and holding the meetings of the Supervisory Board and passing resolutions thereat.

1.3. This Regulation is approved by the Bank's General Meeting of Shareholders (hereinafter, the "General Meeting") and can be amended or altered only by resolution thereof.

Section 2. LEGAL STATUS OF THE SUPERVISOR BOARD

2.1. The Supervisory Board is a body ensuring protection of the rights of the Bank's shareholders and within the authority thereof, as stipulated by the Bank's Articles of the Association, applicable law and hereby, controlling and regulating the activity of the Bank's Management Board.

2.2. The activity of the Supervisory Board is governed by the Law of Ukraine "On Banks and Banking Activity", Law of Ukraine "On Joint Stock Companies", other laws and regulations of Ukraine, regulations of the National Bank of Ukraine (hereinafter, the "law of Ukraine"), the Bank's Articles of Association, resolutions of the General Meeting and this Regulation.

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

Section 3. AUTHORITY OF THE SUPERVISORY BOARD

3.1. The authority of the Supervisory Board comprises resolutions on the issues as stipulated by the Bank's Articles of Association and those delegated thereto by the General Meeting.

3.2. Within the scope of the exclusive authority thereof the Supervisory Board shall:

- 1) approve the regulations governing the issues relating to the Bank's activity within the authority thereof;
- 2) call the General Meeting, develop the agenda of the General Meeting, resolve as to the date of the General Meeting and on inclusion of issues to the agenda thereof, save for whenever the Extraordinary General Meeting is called by the shareholders;
- 3) resolve as to holding the Annual General Meeting or Extraordinary General Meeting on demand of the Bank's shareholders, as required (requested) by the Management Board or Audit Committee;
- 4) resolve as to sale of own shares repurchased by the Bank;
- 5) resolve as to issue of the Bank's own, other than shares, securities;
- 6) resolve as to repurchase of the Bank's own, other than shares, securities;
- 7) approve the market price of the property as stipulated by the Law of Ukraine "On Joint Stock Companies";
- 8) appoint and remove from the office the Chairman of the Management Board and Deputies thereof, election of the members of the Management Board, control the activity thereof and make proposals for its improvement; approve the terms of civil law and job contracts entered into with the Management Board members, set remuneration thereof, including incentive and compensation payments;
- 9) appoint and remove from the office the Head of the Internal Audit function, approve the terms of civil law and job contracts concluded therewith, set remuneration thereof, including incentive and compensation payments, define the work procedure and plans of the Internal Audit function, control its performance and consider on a regular basis (at least once a year) the performance report of the Internal Audit function;
- 10) resolve as to removal the office the Chairman or members of the Management Board and election of a person who will temporary act as a Chairman of the Management Board, resolve as to calling to account the members of the Management Board;

- 11) appoint and remove from the office the chairmen and members of other Bank's bodies;
- 12) appoint the registration commission, save for cases stipulated by the Law of Ukraine "On Joint Stock Companies" and the Bank's Articles of Association;
- 13) appoint the Bank's external auditor and approve the terms of contract concluded with it, set the amount of remuneration for its services, consider its findings and develop recommendations for the General Meeting to pass the resolution as to such findings;
- 14) resolve as to the date for compiling the register of shareholders entitled to dividends, dividend payment term and procedure within the deadline stipulated by the law of Ukraine;
- 15) resolve as to the date for compiling the register of shareholders to be notified of the scheduled General Meeting they are entitled to attend as stipulated by the law of Ukraine;
- 16) resolve as to the Bank's membership in groups (industrial financial groups) and other associations, formation of other corporate bodies, purchase or sale by the Bank of shares, stocks or stake in other bodies corporate;
- 17) resolve as to the Bank's merger, takeover, demerger, division or transformation, which is within the authority of the Supervisory Board as stipulated by section XVI of the Law of Ukraine "On Joint Stock Companies";
- 18) resolve as to major deals as stipulated by the Bank's Articles of Association and law of Ukraine;
- 19) resolve as to probability of recognizing the Bank's insolvency as a result of obligations assumed or performed by the Bank, inter alia, dividend payment or share purchase;
- 20) resolve as to appointment of the Bank's property assessor and approval of the service agreement therewith, remuneration thereof as required by the Law of Ukraine "On Joint Stock Companies";
- 21) resolve as to appointment (reappointment) of the depository and/or clearing institution and approval of terms of the service agreement therewith, remuneration thereof;
- 22) send proposals to the shareholders on purchase of shares owned by them as stipulated by the law;
- 23) resolve as to formation, reorganization and liquidation of the Bank's subsidiaries, branches and representative offices, approval of the articles thereof and regulations thereon;
- 24) make proposals to the General Meeting as to covering the Bank's losses;
- 25) approve the composition of the Credit Council and regulation thereon;
- 26) determine the Bank's organizational structure, including Internal Audit function;
- 27) approve internal regulations governing the activity of organizational units of the Bank;
- 28) approve the Bank's development strategy according to the main areas of activity determined by the General Meeting of shareholders, operating expenses estimate, all amendments thereto;
- 29) approve the budget of the Bank, including the budget of Internal Audit function, and the business plan of the Bank's development;
- 30) determine and approve risk management strategy and policy, procedure of managing them as well as the list of risks and their maximum scope;
- 31) ensure functioning of the internal control system of the Bank and control over its efficiency;
- 32) control the efficiency of risk management system;
- 33) resolve by results of consideration of information concerning the risk assessment made by the Management Board of the Bank;
- 34) approve business recovery plan of the Bank;
- 35) determine the sources of capitalization and other funding of the Bank;
- 36) determine credit policy of the Bank;
- 37) control the elimination of weaknesses identified by the National Bank of Ukraine and other state authorities that within their competence supervise the activity of the Bank, by the Internal Audit function and audit firm by results of external audit;
- 38) ensure timely provision (publishing) by the Bank of reliable information on its operations according to the law;
- 39) revise financial reports of the Bank and the Management Board, consider proposals of the Management Board as to employing the profit or covering the losses;
- 40) resolve as to applying to the National Bank of Ukraine for amending the Bank's license;
- 41) approve the form and content of the ballot for voting at the General Meeting at the latest 10 days prior to the scheduled General Meeting date;
- 42) resolve as to formation of the permanent and ad hoc committees of the Supervisory Board composed of the members thereof to consider the issues within the authority of the Supervisory Board and approve the regulations thereon;
- 43) appoint the Corporate Secretary;
- 44) approve or reject the proposed deal, there exist the interest in;
- 45) approve the procedure of transactions with related parties of the Bank;
- 45) resolve as to other issues within the exclusive authority of the Supervisory Board as stipulated by the law of Ukraine or the Bank's Articles of Association.

3.3. The Supervisory Board resolves other issues as entrusted by the General Meeting and Management Board.

3.4. By resolution of the General Meeting the Supervisory Board can be entrusted with some duties within authority of the General Meeting, save for those within the exclusive authority of the General Meeting as stipulated by the Law of Ukraine "On Joint Stock Companies". By resolution of the Supervisory Board those authorities that are outside the exclusive authority thereof can be delegated to the Management Board.

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

The Supervisory Board is obliged to inform the National Bank of Ukraine on any conflict of interest occurring in the Bank.

3.6. The Supervisory Board is obliged to ensure the maintenance of effective relations with the National Bank of Ukraine.

Section 4. COMPOSITION OF THE SUPERVISORY BOARD. DUTIES, OBLIGATIONS AND LIABILITY OF THE CHAIRMAN AND MEMBERS OF THE SUPERVISORY BOARD

4.1 The Supervisory Board is elected by the General Meeting from the shareholders of the Bank, their representatives or independent members in the number of at least five persons. The corporate member of the Supervisory Board can be represented in the Supervisory Board by the unlimited number of proxies. The quantitative composition of the Supervisory Board is approved by the General Meeting. The composition of the Supervisory Board comprises the Chairman and members of the Supervisory Board.

4.2. At least one fourth of the Supervisory Board of the Bank shall be represented by independent members.

A Member of the Supervisory Board being an associated person of a Management Board member, representative of related or associated persons of the Bank or their representative, can not be deemed independent.

At least one fourth of the Supervisory Board of the Bank shall be represented by persons who have full higher education in the field of economics or law. Other members of the Supervisory Board shall have full higher education and education in the field of management. Members of the Supervisory Board shall have an impeccable business reputation. At least one of the members of the Supervisory Board having education in the field of economics or law shall have at least three year experience of work in the banking system on managerial positions.

4.3. The Chairman of the Supervisory Board is appointed by the General Meeting from among the members of the Supervisory Board.

4.4. The Chairman and members of the Supervisory Board shall have an impeccable business reputation.

4.5. The Supervisory Board is headed by the Chairman ensuring effective performance thereof and bearing personal liability for proper fulfilment of functions by the Supervisory Board and resolutions thereof.

4.6. The Chairman of the Supervisory Board:

- 1) calls the meetings of the Supervisory Board and presides thereat, develops the agenda thereof, authenticates the minutes of meetings of the Supervisory Board;
- 2) declares the General Meeting opened, arranges appointment of the Secretary of the General Meeting (save for whenever the General Meeting is chaired by another person duly authorized by the Supervisory Board);
- 3) ensures open discussion and exchange of ideas at the meetings of the Supervisory Board and appropriate completeness (exhaustiveness) of considering the issues of the agenda thereof;
- 4) cooperates with the Chairman and members of the Management Board, Corporate Secretary, the Bank's shareholders;
- 5) presides at the General Meeting (save for whenever the General Meeting is chaired by another person duly authorized by the Supervisory Board);
- 6) representing the Bank enters into fixed term service/civil law agreements with the members of Supervisory Board, contracts with the Chairman and members of the Management Board;
- 7) fulfils other functions facilitating effective performance of the Supervisory Board within the authority thereof.

4.7. The authorities of the Chairman of the Supervisory Board can be delegated to other member of the Supervisory Board by resolution of the Supervisory Board recorded in the minutes of the meeting of the Supervisory Board.

4.8. The Chairman and members of the Supervisory Board shall not be entered into the composition of the Management Board or occupy other positions on the conditions of job contracts.

4.9. To ensure effective performance of the Supervisory Board the Chairman and members of the Supervisory Board shall act for the benefit of the Bank's shareholders, exercise the rights and fulfil the duties thereof in good faith and in earnest, respect confidentiality of information relating to the Bank's business activity and commercial classified information, and keep banking secrecy.

4.10. By resolution of the General Meeting the Chairman and members of the Supervisory Board within the appointment thereof can be remunerated for functioning as members of the Supervisory Board or reimbursed against expenses incurred by them in connection therewith. Such remunerations and compensations shall be specified in the agreement concluded with the members of the Supervisory Board or in the Bank's internal regulations.

4.11. Members of the Supervisory Board are obliged to refuse from participation in decision making if the conflict of interest does not allow them to perform their duties in the interests of the Bank, its depositors and shareholders in full.

4.12. Members of the Supervisory Board are responsible for support of ethical values of the Bank ensure following them by employees of the Bank.

4.13. Members of the Supervisory Board are obliged (for the purpose of proper compliance by the Bank with the requirements of the law concerning the notification of the Retail Deposit Guarantee Fund) to inform the Legal Department of the Bank on all changes in their personal information (personal information may include family name, name, patronymic, date and place of birth, place of residence, passport data (registration of temporary/permanent residence) or data of other identification documents, registration number of tax payer card. If for religious reasons an individual refuses to accept the registration number of tax payer card and informs the controlling authority thereon, it is required to submit duly certified copies of passport pages with a mark on permit to perform any payments on the basis of passport series and number (for residents).

4.14. Members of the Supervisory Board are obliged not later than the following business day after the changes in their data specified in the clause 4.13 occur, to provide copies of documents confirming the occurrence of such changes.

Section 5. APPOINTMENT AND TERM OF OFFICE OF THE MEMBERS OF THE SUPERVISORY BOARD

5.1. The members of the Supervisory Board are elected by the General Meeting by cumulative voting.

The corporate member of the Supervisory Board can be represented in the Supervisory Board by an unlimited number of proxies thereof. The manner in which the shareholder's proxies act in the Supervisory Board is determined by the shareholder. The member of the Supervisory Board fulfils its duties as required by the terms of the civil law agreement, service agreement or contract thereof with the Bank and as stipulated by the Bank's Articles of Association, and the proxy of the shareholder – member of the Supervisory Board fulfils its duties as instructed by the shareholder it represents in the Supervisory Board on the basis of the power of attorney.

For and behalf of the Bank the agreement (contract) is authenticated by the person duly authorized by the General Meeting.

The agreement (contract) between the Bank and the member of the Supervisory Board shall be terminated upon termination of the office thereof.

5.2. The term of office of each member of the Supervisory Board is determined by the General Meeting. Upon expiration of such term the persons appointed Chairman and members of the Supervisory Board shall continue fulfilling the respective duties with the respective rights until they are reappointed or other persons are appointed by the General Meeting to the respective offices. Each member of the Supervisory Board can be appointed for another term.

5.3. The General Meeting is entitled whenever appropriate to terminate early the office of the Chairman and members of the Supervisory Board and appoint new composition of the Supervisory Board. At least once in three years the issue on appointment of the members of the Supervisory Board and termination of office thereof shall be added to the agenda of the General Meeting.

5.4. The National Bank of Ukraine is entitled to require the termination of office of a member of the Supervisory Board in case he/she does not perform his/her duties properly.

5.5. The National Bank of Ukraine is entitled to require the replacement of any member of the Supervisory Board if his/her professional fitness and business reputation do not meet the requirements of the law of Ukraine.

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 in writing the Bank thereof fourteen (14) days prior to the date of such withdrawal);
- 2) it is impossible for the Supervisory Board's member to fulfil the respective duties because of ill health;
- 3) the court judgment or ruling of conviction against such member comes into force making impossible fulfilment thereby of the duties of the member of the Supervisory Board;
- 4) the member of the Supervisory Board dies, is declared legally incompetent, partially disabled, missing or dead;
- 5) the General Meeting resolves to terminate the office of the member of the Supervisory Board because of failure thereof to fulfil the respective duties or partial fulfilment thereof;
- 6) a new composition of the Supervisory Board is appointed by the General Meeting as specified in clause 5.3 hereof;
- 7) in other cases as stipulated by the law of Ukraine.

5.7. In cases specified in items 1-4 of clause 5.6 hereof the office of the member of the Supervisory Board and agreement concluded therewith are terminated without the resolution of the General Meeting.

5.8. Should the number of the members of the Supervisory Board be less than the half of the quantitative composition thereof, the Supervisory Board shall call the Extraordinary General Meeting to complete the Supervisory Board.

5.9. When appointing the new Chairman or member of the Supervisory Board the Bank shall file the required documents relating to such appointment with the regional directorate of the National Bank of Ukraine within the deadline stipulated by the regulations of the National Bank of Ukraine.

Section 6. CALLING THE MEETINGS OF THE SUPERVISORY BOARD

6.1. The meeting of the Supervisory Board shall be called by the Chairman thereof at least once in each quarter on the initiative of the Chairman or as demanded by the member of the Supervisory Board, Audit Committee (in case it is established), Management Board or member of the Management Board or the National Bank of Ukraine.

6.2. The meetings of the Supervisory Board shall be held as either physical (gathering in person) meetings, meetings via teleconferencing (audio/video) or meetings in absentia (by mail or electronic correspondence)..

6.3. The issues of the agenda of the meetings of the Supervisory Board shall be as follows:

- a) those the Supervisory Board is entrusted by the General Meeting to resolve;
- b) those the Supervisory Board has resolved to consider at one of the previously held meetings thereof;
- c) those presented for consideration by the Chairman of the Supervisory Board members of the Supervisory Board, Chairman and members of the Management Board, Audit Committee (in case it is established), Internal Audit Service of the Bank.

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 Secretary of the Supervisory Board is ex officio the Corporate Secretary.

Should there be no Corporate Secretary, the functions of the Secretary of the Supervisory Board shall be fulfilled by the authorized employee of the Bank as proposed to such office by the Management Board and duly appointed by the Supervisory Board at the respective meeting.

Should the new Corporate Secretary (Secretary of the Supervisory Board) be appointed, the minutes of the meetings and other documents of the Supervisory Board shall be transferred to the successor thereof by virtue of the acceptance statement at the latest five (5) days upon the date of the respective resolution of the Supervisory Board.

6.5. On the issues of the agenda of the meeting of the Supervisory Board the Bank's respective structural units shall prepare the written materials containing:

a) outline of the issue under consideration and grounds for the proposed resolution (explanatory note):

b) draft resolution of the Supervisory Board.

The submitted materials shall contain the summary (findings) of the thorough analysis of the issues put for consideration by the Supervisory Board. Whenever the issues to be considered provide for approval of the resolution relating to performance of banking operations and in all other cases whenever required the materials on the issue shall contain the finding of the economic analysis and related estimations.

The materials and proposals shall be submitted to the Corporate Secretary at the latest seven (7) business days prior to the date of the meeting.

6.6. The Corporate Secretary shall submit for consideration by the Chairman and members of the Supervisory Board the materials and proposals delivered for consideration by the Supervisory at the latest five (5) business days to the date of the meeting of the Supervisory Board.

Within the same deadline the Corporate Secretary shall also submit to the Chairman of the Supervisory Board the register of the heads and employees of the Bank's structural units in charge of the issues put for consideration and other units invited to attend the meeting of the Supervisory Board while the respective issues are considered.

6.7. The Corporate Secretary ensures delivery of the materials on the agenda of the meeting of the Supervisory Board to the members thereof and (where appropriate), by virtue of the respective register approved by the Chairman of the Supervisory Board, to the persons entitled to attend the meeting of the Supervisory Board.

The complete materials to the meeting of the Supervisory Board shall be submitted by the Corporate Secretary to the Chairman and members of the Supervisory Board, Chairman of the Management Board. The members of the Management Board shall receive the materials only on those issues relating to activity of the Bank's structural units they supervise. The heads of the Bank's units in charge of the issues of the agenda and other involved structural units and employees entitled to attend the meeting of the Supervisory Board shall receive the materials only on the issues relating to activity of those structural units and employees.

Section 7. PROCEDURE AT MEETINGS OF THE SUPERVISORY BOARD

7.1. The meetings of the Supervisory Board shall be chaired by the Chairman of the Supervisory Board, failing whom the functions thereof shall be fulfilled by the Deputy Chairman of the Supervisory Board or the member of the Supervisory Board entrusted by the resolution of the Supervisory Board with presiding at the meeting of the Supervisory Board.

The Secretary of the Supervisory Board attends the meeting of the Supervisory Board. Whenever invited by the Chairman of the Supervisory Board, the members of the Management Board, heads of the structural units, other Bank's employees and representatives of other corporate bodies and organizations (external auditors, consultants, etc.) can attend 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. The members of the Supervisory Board are forbidden from assigning the authority thereof to any other person, inter alia, another member of the Supervisory Board.

7.3. During the Supervisory Board meeting the Chairman and each member of the Supervisory Board are entitled to put forward proposals as to the procedure for holding the meeting of the Supervisory Board, inter alia, as to postponing resolving of the issue, closing the debates and other issues relating to the proceedings of the meeting. The resolutions relating to the proceedings of the meeting of the Supervisory Board shall be promptly passed by the Supervisory Board.

- 7.4. The Chairman and members of the Supervisory Board attending the meeting shall take part in discussion of each issue of the meeting agenda and approval of the resolutions thereon. The members of the Management Board, heads of the Bank's structural units and other employees invited to attend the meeting are entitled to participate in discussions.
- 7.5. The speeches at the meeting of the Supervisory Board shall be precise and short and, whenever possible, avoid repetition of those data specified in the materials submitted to all involved persons prior to the meeting of the Supervisory Board.
- 7.6. The time limit on speeches at the meeting of the Supervisory Board:
- keynote speech – maximum 20 minutes;
 - supplementary information or a related discussion – maximum 10 minutes.

The time limits on speeches at the meeting can be changed by resolution of the Supervisory Board.

Section 8. RESOLUTIONS AT THE MEETINGS OF THE SUPERVISORY BOARD AND RECORDS THEREOF

- 8.1. Upon considering the issues of the agenda of the meeting of the Supervisory Board the Supervisory Board passes the binding resolutions thereof. The resolutions of the Supervisory Board shall be passed by simple majority of votes of the members of the Supervisory Board attending the meeting and entitled to vote. Should the votes of the members of the Supervisory Board be equal, the Chairman of the Supervisory Board, failing whom the person presiding at the meeting, shall have the casting vote. The member of the Supervisory Board, who is of a different opinion as to the resolved issue, is entitled to request his individual opinion to be recorded in the minutes of the meeting of the Supervisory Board and, if considered expedient, to inform the General Meeting of such individual opinion thereof.
- 8.2. The Supervisory Board is entitled to pass the resolutions thereof by absentee voting (by correspondence), should at least the half of the members of the Supervisory Board participate therein.
- 8.3. The resolutions of the Supervisory Board shall be recorded in the minutes of the meeting of the Supervisory Board, inter alia, specifying the:
- a) venue, date and time of the meeting of the Supervisory Board;
 - b) persons attending the meeting;
 - c) meeting agenda;
 - d) issues put to vote and names of those members of the Supervisory Board voting "in favour", "against" (or "abstained") on each issue;
 - e) passed resolutions;
 - f) list of annexes.
- 8.4. The minutes of the meeting of the Supervisory Board shall be executed and signed by the Secretary of the Supervisory Board at the latest five (5) calendar days upon the date of the meeting and submitted for authentication by all members of the Supervisory Board having participated therein and the Chairman of the Supervisory Board.
- 8.5. The minutes of the meeting of the Supervisory Board shall be executed in the required number of counterparts in Ukrainian or Russian or, whenever necessary, with parallel translation into any other language. The minutes of the meeting of the Supervisory Board are continuously sequentially numbered in chronological order. When signed, all counterparts of the minutes of meeting of the Supervisory Board (in Russian and (or) Ukrainian) shall be submitted to the Bank's Corporate Secretary.
- 8.6. The Corporate Secretary is entrusted with keeping original counterparts of the minutes of the meetings of the Supervisory Board.
- 8.7. The copies of the minutes of the meeting of the Supervisory Board authenticated by the Secretary of the Supervisory Board shall be submitted to the members of the Management Board, Supervisory Board, Audit Committee, Internal Audit Service and the Bank's external auditor, if requested, to the Bank's shareholders. The heads of the Bank's structural units in charge of fulfilment of the resolutions of the Supervisory Board shall be provided by the Corporate Secretary with the respective extracts from the minutes of the meeting of the Supervisory Board.
- 8.8. The minutes of the meetings of the Supervisory Board and other documents of the Supervisory Board shall be kept among the Bank's documentation within three (3) years upon the end of the year they were

executed in, 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 S RESOLUTIONS OF THE SUPERVISORY BOARD

9.1. The Control over 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. The Corporate Secretary shall register the resolutions of the Supervisory Board specifying the Bank's structural units in charge of implementation thereof and implementation deadlines.

9.2. The heads of the structural units in charge of implementation of the resolutions of the Supervisory Board shall bear personal liability for timely and proper implementation of the passed resolutions.

9.3. The data on implementation of the resolutions of the Supervisory Board shall be submitted by the person in charge to the Supervisory Board at the ordinary meeting, unless otherwise provided by Supervisory Board. Should it be impossible to implement the resolution of the Supervisory Board within the established deadline, the head of the structural unit in charge of the implementation thereof shall in good time ask the Chairman of the Management Board to submit the issue on setting other implementation deadline for this resolution for consideration by the Supervisory Board.

9.4. The Corporate Secretary bears personal responsibility for:

- timely preparation of the materials to the Supervisory Board meetings;
- timely execution and authentication of the minutes of the Supervisory Board meetings;
- submission of the minutes of the Supervisory Board meetings or extracts therefrom to the Bank's governing bodies and other interested parties within the scope of their authorities;
- keeping the minutes of the Supervisory Board meetings and materials relating thereto, etc.

Section 10. SPECIAL PROVISIONS

10.1. The Chairman of the Management Board organizes the state secrets protection as required by the secrecy regime of the Bank and maintains permanent control over the state secrets protection where the Bank's activities are related to the state secrets, ensures non-accessibility of the data deemed the state secrets to the persons who are not allowed access to the state secrets under the Law of Ukraine "On State Secrets". All other persons, inter alia members of the Management Board or Supervisory Board, cannot be entrusted with authorities as to organization of and control over the Bank's activities related to the state secrets.

Section 11. FINAL PROVISIONS

11.1. This Regulation shall come into effect upon approval hereof by the General Meeting.

All amendments and alterations hereto shall be approved by the General Meeting and executed as a restated Regulation.

Upon approval of the restated Regulation the previous version hereof shall become void.

Should any provision hereof violate the law of Ukraine, regulations of the National Bank of Ukraine or the Bank's Articles, inter alia, as a result of enactment of new regulations of Ukraine or the National Bank of Ukraine, all provisions hereof complying with the law of Ukraine, regulations of the National Bank of Ukraine or the Bank's Articles shall remain in force and effect.

Chairman of the General Meeting

(signature)

Serhiy Kurilko

10 (ten) bound, numbered,
and sealed pages

(signature)

Oleh Zamorskyi

Corporate Secretary

(seal: PUBLIC JOINT STOCK COMPANY

"FIRST UKRAINIAN INTERNATIONAL BANK",

Kyiv, Ukraine; Registration No 14282829)