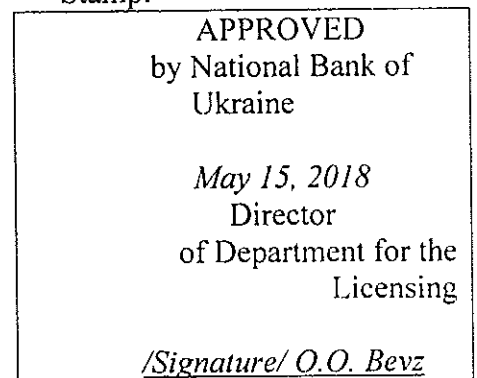


Переклад з української мови англійською
Translated from Ukrainian into English

Stamp:



Seal: *National Bank of
Ukraine * No. 1 * State Emblem
of Ukraine*

ARTICLES OF INCORPORATION
of joint-stock company
“MOTOR-BANK”
(new edition)

APPROVED
by Resolution of sole shareholder
of PJSC “MOTOR-BANK”

Zaporizhzhia City
2018

Article 1. General Provisions.

1.1. Joint-stock company "MOTOR-BANK" (hereinafter referred to as "the Bank") was established as open joint-stock company "MOTOR-BANK" by the Resolution of meeting of Founders of open joint-stock company "MOTOR-BANK" dated October 25, 2006 (Minutes No. 1) and by the Agreement of establishment of open joint-stock company "MOTOR-BANK" dated October 25, 2006.

The Bank was registered by Executive Committee of Zaporizhzhia City Council of Zaporizhzhia Region on August 07, 2007, on which the certificate on state registration of the legal entity series A01 No. 020571 was issued.

The certificate No. 316 dated August 10, 2007 on registration in the State Register of Banks was issued by the National Bank of Ukraine.

1.2. By the Resolution of General Meeting of shareholders dated November 11, 2009 (Minutes No. 4/09) the type of the Bank was changed from open joint-stock company to public joint-stock company. As a result, the name of the Bank was changed from open joint-stock company "MOTOR-BANK" TO public joint-stock company "MOTOR-BANK". New certificate series A01 No. 027625 on state registration of PJSC "MOTOR-BANK" was issued on December 16, 2009.

1.3. By the Resolution of sole shareholder No. 1/18 dated April 16, 2018 the type of the Bank was changed from public joint-stock company to the private joint-stock company, and also the name of the Bank was changed from public joint-stock company "MOTOR-BANK" to joint-stock company "MOTOR-BANK".

Joint-stock company "MOTOR-BANK" is the legal successor of all rights and obligations of public joint-stock company "MOTOR-BANK".

1.4. Bank is acting as private joint-stock company according to the Civil Code of Ukraine and Commercial Code of Ukraine, Laws of Ukraine "On Banks and Banking", "On Joint-Stock Companies", "On Securities and Stock Market", other legislative acts of Ukraine, laws and regulations of National Bank of Ukraine, which regulate the bank activities, ensure fulfillment of its requirements and bear responsibility as statutorily required in the Ukraine.

1.5. The purpose of the Banks activity is to ensure proper profit for the shareholders and to maintain the high stability of the Bank by promoting the economic development and well-being of all customers served by the Bank, providing quality services that meet high professional standards and ethical principles.

1.6. The Bank functions as a universal bank, defining the directions of its activity and specialization by types of services independently.

1.7. The Bank carries out its financial activity under the principles of full economic settlement and self-financing, provides crediting, settlements and other servicing of the Bank's clients.

1.8. Heads of the Bank and persons who have substantial shareholding in the Bank are obliged to conform the requirements established by the legislation of Ukraine during the whole time during which they retain their status or have substantial shareholding in the Bank.

[Page 2]

Article 2. Name and Location of the Company.

2.1. Full official name of the Bank:

in Ukrainian – акціонерне товариство «МОТОР-БАНК»;

in Russian – акционерное общество «МОТОР-БАНК»;

in English – joint-stock company "MOTOR-BANK".

2.2. Abbreviated official name of the Bank:

in Ukrainian – АТ «МОТОР-БАНК»;

in Russian – АО «МОТОР-БАНК»;

in English – JSC "MOTOR-BANK".

2.3. Location of the Bank: Ukraine, 69068, Zaporizhzhia City, Motorobudivnykiv Avenue, Build 54 "B".

Article 3. Legal Status of the Bank.

3.1. The Bank has the right to conclude on its behalf any legal acts (such as contracts), which are not prohibited by the legislation of Ukraine, to acquire property and personal non-property rights and obligations, to be a plaintiff, defendant and a third party in local, commercial, arbitration and administrative courts.

3.2. The Bank has the round seal, which contain its full official name in Ukrainian and EDRPOU code, all the necessary stamps (seals) and pre-printed forms which contain its official name and corporate logo for visual identification.

The Bank has its own balance. In order to carry out its activity, the Bank opens a correspondent account in the National Bank of Ukraine in the National currency of Ukraine, can open and maintain the "LORO" correspondent accounts of resident and non-residents banks, and open NOSTRO accounts with resident and non-residents banks in the currency of Ukraine and in foreign currency.

3.3. The Bank has acquired the status of a legal entity in accordance with the legislation of Ukraine as in force at the date of its registration; the status of the Bank – since the moment of entering information about its registration into the State Register of Banks and obtaining the banking license.

3.4. The Bank has the right:

- a) to issue and to place securities in accordance with the procedure established by National Securities and Stock Market Commission;
- b) to buy and to alienate of active securities;
- c) to perform the operations on currency and stock exchanges in accordance with the procedure established by legislation of Ukraine and exchange rules and regulations;
- d) to open its separate subdivisions (branches, business units, representative offices, etc.) within the limits of Ukraine, to establish (including by acquisition) subsidiary banks, branches or representative offices abroad upon obtaining permission of the National Bank of Ukraine;
- e) to use all the necessary communication tools and other rights, provided for in legislation of Ukraine.

[Page 3]

3.5. The Bank has the right to involve Ukrainian and foreign experts in the performance of work in accordance with the procedure established by legislation of Ukraine.

3.6. The State is not liable for the obligations of the Bank, and the Bank is not liable for the obligations of the State, unless otherwise is provided for in the legislation of Ukraine or the Contract.

3.7. The Bank is not liable for the obligations of the shareholders.

3.8. The Shareholders are not liable for the obligations of the Bank and bear the risk of losses related to the activities of the Bank only within the limits of their shares.

3.9. For statutory non-compliance, including violation of requirements of regulatory acts of the National Bank of Ukraine, carrying out risky operations, which threat the interests of depositors or other creditors of the Bank, or bringing the Bank to insolvency, a person, which is related to the Bank, bears civil, administrative and criminal liability.

A related to the Bank person, which actions and failures to act have led to the causing of harm to the Bank through his fault, is liable for its assets. If actions and failures to act of a Bank-related person cause damage to the Bank, and another person associated with the Bank receives material gain directly or indirectly, these persons will be jointly and severally responsible for the damage caused to the Bank.

Article 4. Properties and Resources of the Bank

4.1. The Bank is the owner of funding received from shareholders as a payment for the shares of the Bank, of incomes from its activity, and also of the property, acquired on the grounds, which the legislation of Ukraine does not interdict.

4.2. The Bank is liable with its obligations for all the property that belongs to it.

4.3. In the process of exercising its rights of legal entity, the Bank has the right:

a) to own, to use and to dispose of the property that belongs to it, including but limited to alienate, to sell, to transfer, to convey, to exchange, to let out for lease, to make a gift, to transfer for temporary possession for free or as a loan to other organizations, companies, institutions and enterprises, and also to derecognize it from the balance sheet in accordance with the procedure established by legislation of Ukraine;

b) to buy, to sell, to alienate in a different capacity the buildings, facilities and other premises, which are necessary to use in the activity of the Bank, and also lease land, both within the limits of Ukraine and abroad;

c) to be in possession of the immovable property worth of not more than 25 percent of the capital of the Bank. This restriction does not apply to:

1) the premise which provides technological implementation of banking functions;

2) the property passed into the ownership of the Bank on the grounds of exercising of the rights of pledge holder according to the terms of Contract;

3) the property, which Bank have acquired as to prevent the losses, under the stipulation that this property has to be alienated over the course of one year since the moment of acquisition of title to it.

4.4. Resources of the Bank are composed of its own and attracted funds in national and foreign currencies. The Bank carries out active operations within the limits of its own and attracted resources.

[Page 4]

Article 5. Regulatory Capital of the Bank

5.1. Regulatory capital size shall not be less than the size of authorized capital.

5.2. The Bank is not entitled to reduce the regulatory capital size to the level lower than the minimal fixed one without the permission of the National Bank of Ukraine.

Article 6. Size and Procedure for Forming of Authorized Capital of the Bank

6.1. Authorized Capital is the capital of the bank, which is made of the amount of par value of all outstanding shares of the Bank.

6.2. Authorized Capital of the Bank shall be composed according to the requirements of the Law of Ukraine "On Bank and Banking", legislation of Ukraine, laws and regulations of National Bank of Ukraine, National Securities and Stock Market Commission, these Articles of Incorporation.

6.3. Formation and capitalization of the Bank shall be made through cash contributions, except for cases provided for in the Law of Ukraine "On Highlight Preventive Measures for Negative Effects of the Financial Crisis and On Amending Certain Legislative Acts of Ukraine" and the Law of Ukraine "On Simplification of Procedures for Reorganization and Capitalization of Banks" during the continuance of them. Cash contributions for the formation and increasing of the authorized capital of the Bank shall be made in UAH by residents of Ukraine, and in foreign currency freely convertible or in UAH by non-residents.

6.4. Authorized Capital of the Bank shall not be formed using the funds, revenue sources of which are not confirmed. It is forbidden to use budget funds for the formation of the authorized capital of the Bank, if such funds have a different purpose.

6.5. Authorized Capital of the Bank amounts to 200 000 000,00 (twenty millions) UAH, divided into 2 000 000 (two million) of ordinary registered shares with a par value of 100,00 UAH each, which are issued in non-documentary form.

6.6. Authorized Capital of the Bank shall be increased through appreciation of the par value of shares, or through placing of placement of additional shares in accordance with the procedure established by National Securities and Stock Market Commission.

6.7 The Bank is entitled to increase the authorized capital after a registration of the reports of the results of placing of all the previous shares issuance.

6.8. Increasing of the authorized Capital of the Bank with attraction of additional contributions shall be performed by placement of additional shares.

By the time of the approval of the results of the placement of the shares by the Bank's body, that is authorized to make such a decision, the placed shares must be paid to the full extend.

6.9. The procedure of increasing (reduction) of authorized capital of the Bank shall be established by National Securities and Stock Market Commission.

6.10. Increasing of authorized capital of the Bank is prohibited upon the existence of shares repurchased by the Bank or for losses cover.

[Page 5]

6.11. The authorized Capital of the Bank shall be reduced through reducing of par value of the shares or through abolishment of shares previously repurchased by Bank and reducing of its total number.

6.12. After approval the decision for reduction of authorized capital of the Bank, The Board must notify of such decision each creditor, whose claims to the Bank are not secured by a pledge, guarantee or security, in writing form within 30 days.

6.13. A creditor whose claims to the Bank are not secured by security and pledge or guarantee agreements, within 30 days after receiving the Bank's notice of reduction of the Bank's authorized capital may contact the Bank with a written request to exercise one of such measures within 45 days:

1) enforcement of the obligations by entering into a security and pledge or guarantee agreement;

2) early termination or fulfillment of obligations to the creditor, unless otherwise is provided for in the agreement between the Bank and the creditor.

If the creditor has not contacted the Bank with a written request within the period specified in this clause of the Articles of Incorporation, it shall be considered in writing that he does not require the Bank to take additional actions regarding the obligations to him.

6.14. In accordance with the procedure established by National Securities and Stock Market Commission, the Bank is entitled to abolish the shares previously repurchased by it and to reduce the authorized capital or to appreciate the par value of the rest of the shares, remaining the size of authorized capital.

6.15. The Bank is entitled to perform a consolidation of all the shares outstanding by it; as a result, two or more shares shall be converted into one share of the same class.

Exchange of the share of the previous par value for complete number of shares of new par value for each of shareholders is the obligatory condition of consolidation.

6.16. The Bank is entitled to perform split up of all the shares outstanding by it; as a result, one share shall be converted into two or more shares of the same class.

Consolidation and splitting up of shares must not lead to the change of the size of authorized capital of the Bank.

6.17. Section for par value of the shares and number of outstanding shares of the Articles of Incorporation shall be amended in appropriate way in case of consolidation or splitting up of shares.

6.18. The procedure of consolidation or splitting up of shares shall be established by National Securities and Stock Market Commission.

Article 7. Shares of the Bank

7.1 The share is the registered security, which certifies the shareholder's property rights, including but not limited the right to receive a part of the Bank's profit in the form of dividends and the right to receive a part of the Bank's property in the event of its liquidation, the right to control the Bank, as well as non-property rights provided for in the legislation of Ukraine.

[Page 6]

7.2. The Bank shall perform issuance of shares according to the legislation of Ukraine on Economic Societies and Securities by reference to specific features established by banking legislation of Ukraine.

7.3. The Bank issues ordinary registered shares in non-documentary form. Share of the Bank is indivisible. If one the same share belongs to several persons at once, all of them shall be recognized as one owner of the share and may exercise their rights through one of them or through common representative.

7.4. The issuance of the Bank's shares shall be registered according to the requirements, established by National Securities and Stock Market Commission.

7.5. The Bank is entitled to purchase its own shares in a manner and in terms, established by legislation of Ukraine and laws and regulations of National Bank of Ukraine, under the stipulation that it will not lead to the depreciation of regulatory capital under minimal level. The price of repurchase of shares shall not be lower than their market value, which is established according to the Article 8 of Law of Ukraine "On Joint-Stock Companies".

7.6. The Bank is not entitled to place priced below their par value.

7.7. One ordinary share of the Bank endow to shareholder one vote for solving every item at the General Meeting of shareholders, with the exception of cumulative voting.

7.8. It is prohibited for the Bank to grant loans directly or indirectly for the purchase of its own securities.

Article 8. Shareholders

8.1. Members of civil relations may be the shareholders of the Bank. State of the Ukraine, represented by Cabinet of Ministers of Ukraine or authorities, authorized by it, may be the member of the Bank.

8.2. The Bank cannot have some other entrepreneurial company, member of which is one person, as a shareholder.

8.3. The Bank cannot be made up of only shareholders - legal entities, the sole member of which is the same person.

8.4. Legal entities, in which the Bank has substantial shareholding, public associations, political parties, religious and charitable organizations cannot be the Bank's shareholders.

Article 9. Substantial shareholding

9.1 A legal or individual person, who intends to acquire substantial shareholding in the Bank or increase it in such a way that this person will, own 10, 25, 50 and 75 percent or more of the authorized capital of the Bank or voting authority over stock in the authorized capital of the Bank directly and/or indirectly, independently or jointly with other persons, and/or to exert a significant influence on the management or activity of the Bank irrespectively of the formal ownership, is obliged to inform the Bank and the National Bank of Ukraine of its intentions three months before the acquisition of significant participation or its increasing, and give the full package of documents, which are defined by the Law of Ukraine "On Banks and Banking" and laws and regulations of National Bank of Ukraine, together with notice, to the National Bank of Ukraine.

9.2. Legal entity, which has substantial shareholding in the Bank, is obliged to inform the Bank and National Bank of Ukraine in accordance with the procedure, established by it, about any changes in the structure of its ownership, and also provide information about business reputation of newly-appointed Heads within one month from the moment of occurrence of appropriate changes.

Individual person, who has substantial shareholding in the Bank is obliged to inform the Bank and National Bank of Ukraine in accordance with the procedure, established by it, about any changes in the information, which this person provides according to laws and regulations of National Bank of Ukraine.

Article 10. Rights and Obligations of a Shareholder

10.1. With each ordinary share of the Bank to its shareholder shall be granted an equal set of rights, including rights:

- 1) to participate in the management of Bank;
- 2) to receive dividends;
- 3) to receive the part of the Bank's property or the value of the part of the Bank's property in case of the liquidation of the Bank;
- 4) to be informed about economic activity of the Bank.

Furthermore, the shareholders have other rights, provided for by legislation of Ukraine and these Articles of Incorporation.

10.2. The preemptive right of stockholder - the owner of ordinary shares of the Bank is the right to obtain the ordinary shares, placed by the Bank, proportionally to the portion of ordinary shares owned by the him, among the total number of ordinary shares.

The preemptive right must be granted to stockholder - the owner of ordinary shares of the Bank in the process of issuance of ordinary shares by the Bank (with the exception of cases of adoption of Resolution of non-exercise of such right) in accordance with the procedure established by legislation.

10.3. Shareholders of the Bank have preemptive right to purchase the shares, which are selling by other shareholders of the bank, at the price and on the terms proposed by a shareholder to third party, proportionally to the portion of shares owned by each of them. Preemptive right to purchase the shares, which are selling by other shareholders of the bank, is valid in the next two months from the moment of receiving by the Bank a notification from a shareholder about intentions to sell the shares.

The preemptive right shall be terminated in case when written application of use of preemptive right or written waiver of preemptive right for purchasing shares has been received from all shareholders of the Bank before expiration of this right.

A shareholder of the Bank intending to sell its shares to a third party is obliged to notify the rest of the Bank's shareholders in written form, stating the price and other conditions for the sale of the shares. Notification of the shareholders shall be provided for by the Bank's. After receiving of a written notice from a shareholder, which intends to sell its shares to a third party, the Bank shall send copies of the notice to all other shareholders of the Bank within two working days. The Bank's shareholders shall be notified at the expense of the Bank.

If the Bank's shareholders do not use the preemptive right to purchase all the shares offered for sale within the prescribed period, the shares may be sold to a third party at the price and on the terms, which shareholders of the Bank were informed about.

Assignment of a preemptive right to other persons is forbidden.

Specified pre-emptive right of the Bank's shareholders shall not being applied to cases of transfer of ownership of the Bank's securities as a result of their inheritance or succession.

10.4 Each shareholder who owns the Bank's ordinary shares has the right to require with Bank the reacquiring of shares, if he has registered for participation in the General Meeting and voted against approval of the following Resolutions of the General Meeting:

- 1) amalgamation, merger, splitting up, transformation, spin-off, change of the type of the Bank;
- 2) granting consent for the Bank to make significant transactions;
- 3) granting consent for the Bank to make a transaction of interest;
- 4) change of the amount of authorized capital;
- 5) waiver of shareholders preemptive right to purchase the shares of additional issue during their placement.

In such cases the Bank is obliged to purchase the shares owned by shareholder as statutorily required in Ukraine

10.5. Shareholder is obliged:

- a) to abide by these Articles of Incorporation, other internal documents of the Bank;
- b) to satisfy the Resolutions of General Meeting of shareholders and other authorities of the Bank;
- c) to fulfil his obligations towards the Bank including obligations related to shareholding;
- d) to pay up shares in the amount, according to the procedure and by means, provided for by the Articles of Incorporation;
- e) to not disclose the commercial secret and confidential information about activities of the Bank.

What is more, each shareholder has other obligations, established by these Articles of Incorporation and legislation of Ukraine.

Article 11. Dividends

11. Dividend is the part of net income of the Bank, which shall be paid out to shareholder based on one ordinary share owned by him. All ordinary shares of the Bank have the same amount of dividends. The bank pays dividends in cash only.

Payment of dividends to the common shareholders shall be performed proportionally to the amount of the ordinary shares owned by them, and dividends payment terms (in particular in timeframes, dividend options and amount of dividends) shall be the same for all the common shareholders.

The Bank makes payment of dividends through depository system of Ukraine in accordance with the procedure established by National Securities and Stock Market Commission.

[Page 9]

Dividends shall be paid on shares, results of placing of which are registered in accordance with the procedure established by legislation of Ukraine.

11.2 The Bank is entitled to pay the dividends once a year according to the results of the calendar year out of profits of reporting year, which remains at the Bank's disposal.

The Bank shall not be allowed to pay dividends or divide the Bank's capital in any form if such payment or dividing will lead to the violation of a sufficiency (adequacy) of regulatory capital and / or capital adequacy ratio.

11.3 Decision of payment of dividends on ordinary shares and of an amount of them shall be adopted by the general shareholders meeting.

11.4 For each payment of dividends Supervisory Board of the Bank fix the date of making a list of persons entitled to receive dividends, procedure and period of repayment. Date of making a list of persons entitled to receive dividends on ordinary shares of the Bank, shall be determined by

the Resolution of Supervisory Board of the Bank, but not earlier than after 10 days since the day of adoption of such Resolution by Supervisory Board.

List of persons entitled to receive dividends shall be made in accordance with the procedure established by Law of Ukraine "On Depository System of Ukraine".

Bank shall inform the persons entitled to receive dividends about the date, amount, procedure and period of payment of them in accordance with the procedure established by Supervisory Board of the Bank.

Within 10 days since the day of adoption of decision of payment of dividends on ordinary shares Bank shall inform the stock exchange(s) on which the shares are admitted to trading about the date, amount, procedure and period of payment.

In case of alienation of the shares owned by the shareholder after the date of making the list of persons entitled to receive dividends, but before the date of payment of dividends, the right to receive dividends shall remain with the person specified in such list.

11.5 The Bank is not entitled to adopt the decisions on ordinary shares and pay the dividends in cases established by legislation of Ukraine.

Article 12. Reserve fund and other funds of the Bank

12.1 The Bank sets up a Reserve fund for covering extraordinary losses on all items of assets and off-balance sheet liabilities.

12.2 Amount of allocations to reserve fund shall be not less than 10 percent of the income of the Bank before this allocations reach the amount of 25 percent of regulatory capital of the Bank.

12.3 In case the Bank's activities may create a threat to the interests of depositors and other creditors of the Bank, the National Bank of Ukraine shall have the right to require the Bank to increase the amount of the annual deductions to them.

12.4 The Bank sets up other funds and reserves for covering losses from assets according to the laws and regulations of National Bank of Ukraine.

[Page 10]

Article 13. Types of Bank activities

13.1 Bank is entitled to perform the banking operations under authority of banking license by providing banking services.

Banking operations include:

1) attracting funds (deposits) from an unlimited circle of legal entities and individuals into deposits;

2) opening and maintaining current (correspondent) customer accounts, including banking metals, and escrow accounts;

3) placement of deposits, including on current accounts, of funds and banking metals on its own behalf, on its own terms and at its own risk;

13.2 The Bank is entitled to provide financial services to its clients (except banks), including through the conclusion of agency agreements with legal entities (commercial agents), more specifically:

1) issue of payment documents, payment cards and/or their servicing, clearing, other forms of settlement support;

2) trust management of financial assets;

3) currency exchange operations;

4) attracting of financial assets with the obligation for their subsequent return;

5) leasing;

6) granting of funds on loan, including on the terms of financial credit;

7) granting of guarantees and letters of credit;

8) transfer of funds;

- 9) pension fund scheme services;
 - 10) professional activity in the securities market, which may be performed by the Bank under authority of license of National Securities and Stock Market Commission;
 - 11) factoring;
 - 12) administration of financial assets for the purchasing of goods in groups;
 - 13) property management for financing construction projects and / or carrying out operations with real estate according to the Law of Ukraine "On Financial and Crediting Mechanisms and Property Management in the Course of Housing Construction and Operations with Real Estate";
 - 14) mortgage assets operations with the purpose of issuing of mortgage securities.
- 13.3 Besides providing financial services, the Bank is also entitled to carry out activities on:
- 1) investments;
 - 2) issuance of own securities (shares, bonds, saving (deposit) certificates, bills and other securities according to the current legislation of Ukraine);
 - 3) issuance, spreading and holding lotteries;
 - 4) safekeeping of values or providing the leasing (renting) of safe deposit box;

[Page 11]

- 5) cash collection and transportation of currency values;
 - 6) maintenance of register of owners of registered securities (except treasury shares);
 - 7) providing of consulting and information services on the subject of banking and other financial services.
- 13.4 The Bank is entitled to provide banking and other financial services if they are exchange transactions on the basis of the general license to carry out currency transactions granted by the National Bank of Ukraine, more specifically:
- 1) non-trading transactions with currency values;
 - 2) transactions with cash foreign currency and checks (purchase, sale, exchange, acceptance for collection), which are carried out at cash desks and points of exchange of foreign currency of banks;
 - 3) transactions with foreign currency in cash (purchase, sale, exchange), which are carried out at foreign exchange points operating on the basis of agency agreements concluded by banks with resident legal entities;
 - 4) maintaining accounts of customers (residents and non-residents) in foreign currency and non-resident customers in the monetary unit of Ukraine;
 - 5) maintaining correspondent accounts of banks (residents and non-residents) in foreign currency;
 - 6) maintaining correspondent accounts of banks (non-residents) in the monetary unit of Ukraine;
 - 7) opening correspondent accounts in authorized banks of Ukraine in foreign currency and performing transactions on them;
 - 8) opening correspondent accounts in banks (non-residents) in foreign currency and performing transactions on them;
 - 9) attraction and placement of foreign currency in the foreign exchange market of Ukraine;
 - 10) attraction and placement of foreign currency in the international foreign exchange markets;
 - 11) foreign exchange trading in the currency market of Ukraine [with the exception of transactions with cash foreign currency and checks (purchase, sale, exchange), which are carried out at cash desks and foreign exchange offices of banks and agents];
 - 12) foreign exchange trading in the international foreign exchange markets;
 - 13) attraction and placement of banking metals in the foreign exchange market of Ukraine;
 - 14) attraction and placement of banking metals in the international foreign exchange markets;

- 15) banking metals trading in foreign exchange market of Ukraine;
- 16) banking metals trading in the international foreign exchange markets;
- 17) foreign exchange transactions in the foreign exchange market of Ukraine and in the international foreign exchange markets, belonging to financial services in accordance with Article 4 of the Law of Ukraine "On Financial Services and State Regulation of Financial Services Markets" and not specified in paragraphs two to seventeen of this item.

13.5 The Bank is entitled to make any transaction which are necessary to provide financial services and to carry out other activities.

The Bank is entitled to start carrying out a new type of activity or providing a new type of financial services (except banking services) under the stipulation that the requirements established by the National Bank of Ukraine subject to this type of activity or service are fulfilled.

The Bank is required to notify the National Bank of Ukraine no later than one month before the start of a new activity or the providing of a new type of financial services (except banking services) in accordance with the requirements and in accordance with the requirements and procedure established by the National Bank of Ukraine.

[Page 12]

13.6 The Bank has control over establishing of interest rates and Commission remuneration for the services provided for.

13.7 The Bank is not allowed to carry out risky activities that threat the interests of depositors or other creditors of the Bank.

13.8 The Bank is not allowed to carry out activities in the sphere of material production, trading (except realization of commemorative and bullion coins) and insurance, except acting as insurance intermediary.

13.9 The Bank carries out foreign economic activity on its own authority in accordance with the procedure and within the limits, prescribed by legislation of Ukraine and laws and regulations of National Bank of Ukraine.

Article 14. Management and supervision organs

14.1 The Supreme management body of the Bank is the General Meeting of Shareholders (hereinafter – the General Meeting).

14.2 Executive body of the Bank, which provides daily management, is the Bank's Management Board.

14.3 The body, which controls and regulates the activity of the Bank's Management Board, exercise protection over depositors' rights, other creditors and shareholders of the Bank, is Supervisory Board of the Bank.

Article 15. General Meeting

15.1 The Bank is obliged to convoke a General Meeting (annual General Meeting) every year. All other General Meetings except the annual ones shall be considered as extraordinary meetings. The terms of annual and extraordinary General Meetings convoking are determined by the current legislation of Ukraine.

15.2 Extraordinary General Meeting shall be convoked by Supervisory Board:

- 1) on its own initiative;
- 2) on demand of the Management Board - in the event of institution of bankruptcy proceedings or necessity of making a substantial transaction;
- 3) on demand of shareholders (shareholder), who jointly own 10% or more of the voting shares of the Bank on the day of demand submission;
- 4) on demand of National Bank of Ukraine;
- 5) in other events, provided for by legislation of Ukraine.

In case if Supervisory Board doesn't adopt the decision on extraordinary General Meeting convoking on demand of shareholders (shareholder), who jointly own 10% or more of the voting shares of the Bank on the day of demand submission, within 10 days from the day of receiving such demand or adoption of refusal of such convoking, extraordinary General Meeting of the Bank may be held by shareholders (shareholder), who have submitted such demand according to the legislation, within 90 days from the day of sending a demand on convoking by this shareholders (shareholder) of the Bank.

15.3 In the process of adoption of decision on extraordinary General Meeting convoking Supervisory Board may determine, that notice of extraordinary General Meeting convoking shall be given not later than 15 days prior to its holding in accordance with the procedure established by item 15.5 of this Article of Incorporation.

[Page 13]

In such event, Supervisory Board shall approve the agenda.

Supervisory Board is not allowed to adopt a decision, indicated in item 15.3 of these Articles of Incorporation, if item of Supervisory Board members' election is included to agenda.

15.4 Participation in General Meeting is allowed to persons entered into the list of shareholders entitled to participate, or their authorized agents. The list of shareholders, who are entitled to participate in the General Meeting, shall be made in accordance with the procedure established by the Law of Ukraine "On Depository System of Ukraine" and within the terms established by the legislation of Ukraine.

It is forbidden to amend the list of shareholders entitled to participate in General Meeting after its making.

At the invitation of the person who convokes the General Meeting, authorized agent of independent auditor (audit firm) of the Bank, officials of the Bank whether they hold the shares of the Bank or not, representative of the Work Collective Council of the Bank, or other persons can also be present at the General Meeting.

Shareholder is entitled to grant a proxy for participation in and voting at the General Meeting in favour of one or several of his authorized agents; at any moment he has the right to recall or to replace his authorized agent at the General Meeting.

Granting a proxy for participation in and voting at the General Meeting does not exclude the right to participation in the General Meeting of the shareholder, who granted the proxy, instead of his authorized agent.

15.5 Notice to shareholders – is a notice, which contains information provided for by legislation and Articles of Incorporation of the joint-stock company and shall be send to addressee in writing form by mail, through depository system of Ukraine or delivered to shareholder (or his authorized agents) by hand. Concrete way of delivering of notification shall be determined by Supervisory Board of the Bank.

General Meeting notification and draft agenda shall be sent to each shareholder entered to the list of shareholders, which had been made in accordance with the procedure established by Law of Ukraine "On Depository System of Ukraine", at the date determined by Supervisory Board; and in the event of extraordinary General Meeting convoking on demand of shareholders (shareholder) in cases provided for by part 6, Article 47 of the Law of Ukraine "On Joint Stock Companies" established by shareholders, who are demanding it.

Fixed date cannot predate the day of adoption a decision on General Meeting holding and cannot be set earlier than 60 days before the date of General Meeting holding.

General Meeting notification and draft agenda shall be sent to shareholders by the persons, who convokes the General Meeting, personally, in a manner provided for by Supervisory Board of the Bank, within 30 days before the holding of General Meeting. Notices shall be sent by person, who convokes the General Meeting, or by the person, who maintains a record of rights of Bank's share ownership, if General Meeting are convoked by shareholders.

The Bank shall place a General Meeting notification in the public information database of the National Securities and Stock Market Commission on the securities market or through a person who carries out activity on releasing regulated information on behalf of stock market traders, and additionally sends the notices of holding of the General Meeting to the stock market, on which the Bank's securities are accepted for trading, not later than 30 days before the date of the holding of General Meeting.

Not later than 30 days (for extraordinary General Meeting, which are convoking according to the item 15.3 of these Articles of Incorporation it shall not later than 15 days) before the date of holding of General Meeting the Bank shall place and ensure the availability on its own website of the General Meeting notification and other information, provided for in the Article 35 of the Law of Ukraine "On Joint Stock Companies" up to the day of holding of General Meeting.

General Meeting notification shall be approved by Supervisory Board of the Bank and provide the following details:

- 1) full name and location of the Bank;
- 2) date, time and place (with an indication of the number of the room, office or hall where the shareholders should arrive) of holding of General Meeting;
- 3) time of beginning and ending of registration of shareholders for participation in General Meeting;
- 4) date of making a list of shareholders entitled to participate in General Meeting;
- 5) list of items together with draft decisions (except cumulative voting) on each item included in draft agenda;
- 6) URL of its own website, where information together with draft Resolutions on each item included in draft agenda, and also information, provided for in the Article 35 of the Law of Ukraine "On Joint Stock Companies" is placed;
- 7) procedure for familiarization of the shareholders with the materials with which they may be familiarized during the preparation for the General Meeting;
- 8) about right, granted to shareholders as required by Articles 36 and 38 of the Law of Ukraine "On Joint Stock Companies", which they may exercise after receiving a General Meeting notification, together with the period within which such rights may be exercised;
- 9) procedure for participation and voting at the General Meeting by proxy.

15.6 From the date of sending a General Meeting notification to the day of holding of General Meeting shareholders of the Bank have an opportunity to become familiarized with the documents necessary for adoption of Resolutions on item included in draft agenda at the location of the Bank during working hours; on the day of the holding of General Meeting shareholders also can become familiarized with such documents in the place of holding of General Meeting. In General Meeting notification shall be specified the clearly defined place for familiarization (number of the room, office etc.) and bank official responsible for procedure of familiarization of shareholders with documents.

After sending a General Meeting notification to the shareholders, the Bank is not entitled to amend the documents given to shareholders or which they had an opportunity to become familiarized with, except amends caused by changes in agenda or correction of errors. In such event, documents shall be amended not later than 10 days before the date of holding of General Meeting, and as for candidates for the Bank's bodies – not later than 4 days before the date of holding of General Meeting.

Before the beginning of General Meeting, the Bank is obliged to submit written response for written questions of shareholders related to items included in draft agenda of General Meeting and agenda of General Meeting before the date of holding of General Meeting in accordance with the

procedure established by the Bank. The Bank may submit one general response for all the questions with similar content.

15.7 Draft agenda and agenda of the General Meeting of the Bank shall be approved by Supervisory Board of the Bank, and in case of convoking of General Meeting on demand of shareholders in events provided for by part 6 of Article 47 of the Law of Ukraine "On Joint Stock Companies" draft agenda and agenda of the General Meeting of the Bank shall be approved by shareholders, who demand it.

15.8 Each shareholder is entitled to submit proposals on items, included in draft agenda of the General Meeting of the Bank, and also on new candidates for the Bank's bodies, number of which cannot exceed the number of members of each body. Proposals shall be submitted not later than 20 days before the date of holding of the General Meeting of the Bank, and proposals on candidates for the Bank's bodies shall be submitted not later than 7 days before the date of holding of the General Meeting.

Proposals on placing the new questions on the draft agenda shall contain corresponding draft Resolutions on these questions.

Proposals on candidates for the Bank's bodies shall contain information on whether the proposed candidate is an authorized agent of the shareholder (shareholders), or the candidate is being proposed to the position of member of Supervisory Board – independent director.

This information shall be included to the cumulative voting bulletin opposite the surname of relevant candidate.

Proposals of draft agenda of General Meeting of the Bank shall be submitted in writing form with specification of the surname (name) of the shareholder submitting it, number, type and/or class of shares owned by him, content of proposal on item and/or draft Resolution, and also number, type and/or class of shares owned by candidate who is being proposed by this shareholders to the Bank's bodies.

The Supervisory Board of the Bank or shareholders, who demand a convoking of the General Meeting (in the case of convoking of an extraordinary General Meeting of the Bank on demand of shareholders in the events provided for in part 6 of Article 47 of the Law of Ukraine "On Joint Stock Companies"), adopt the decisions on the inclusion of proposals (new items on the agenda and / or new draft Resolutions on the agenda) to the draft agenda and approve the agenda not later than 15 days before the date of the convoking of General Meeting, and for candidates to the Bank bodies - no later than 4 days before date of convoking the General Meeting.

[Page 16]

Motivated Resolution on refusal of including the proposal to the agenda of General Meeting of the Bank shall be sent by Supervisory Board to the shareholder within 3 days from the moment of adoption of it.

Proposals of shareholders (shareholder), who jointly own 5% or more of the voting shares, shall be included in draft agenda of General Meeting. In such event, Resolution of Supervisory Board on including of the item in draft agenda is not required, and proposal considers to be included in draft agenda, if it has been submitted with due regard to the requirements provided for by point 15.8 of this Statute.

Draft agenda of General Meeting shall be amended only through inclusion of new items and draft Resolutions on proposed items. The Bank is not entitled to amend the items or draft Resolutions proposed by shareholders.

In case of amending the draft agenda of General Meeting, the Bank shall notify the shareholders of such amends and deliver/present the agenda together with draft Resolutions, attached on grounds of shareholders' proposals, not later than 10 days before the date of holding of the General Meeting.

15.9. The procedure of the holding of General Meeting is established by the Law of Ukraine "On Joint Stock Companies", Regulation for the General Meeting, these Articles of Incorporation and Resolution of General Meeting.

The Head of the Supervisory Board or the person elected by General Meeting chairs the General Meeting.

Shareholders (their authorized agents) shall be registered on grounds of list of shareholders entitled to participate in General Meeting, made in accordance with the procedure established by Law of Ukraine "On Depository System of Ukraine", with indication of number of votes of each shareholder. Registration of shareholders (their authorized agents) shall be conducted by the Registry Commission, which shall be appointed by Supervisory Board; in the event of convoking of General Meeting on demand of shareholders registration shall be conducted by shareholders, who demand it.

Registration Commission is entitled to decline the registration of shareholder (authorized agent) in case if shareholder (authorized agent) has no documents of identity only; in the case of the participation of shareholders authorized agent registration Commission is entitled to decline the registration if documents confirming the powers of authorized agent to participate in General Meeting are absent.

List of shareholders, who have registered for participation in General Meeting, shall be signed by the Head of Registration Commission, who shall be elected by simple majority of votes of its members before the beginning of the registration. Shareholder, who have not registered, has no right to participate in General Meeting.

Proceedings of the meeting or consideration of specific item may be recorded by technical facilities according to the decision of initiator of General Meeting; relevant records shall be attached to the Minutes of General Meeting.

15.10 Presence of a quorum of General Meeting shall be determined by Registration Commission upon the completion of shareholders' registration for participation in General Meeting.

[Page 17]

Quorum of General Meeting shall be considered as reached, if actioners, who own 50% or more of the voting shares, register for General Meeting.

15.11 General Meeting cannot adopt decisions on items, which are not included in agenda, except items on change of priority of the agenda items and announcement of recess in proceedings of the General Meeting until the following day.

In the process of its holding, General Meeting may change the priority of the agenda items on the stipulation that at least three-fourths of the votes of the shareholders who have registered for the General Meeting will be given for the decision to change the priority of the agenda items.

Decision on of recess announcement until the following day shall be adopted by simple majority of votes of shareholders, who have registered for participation in General Meeting and own the shares carrying voting rights at least for one item, which will considered the next day. Re-registration of shareholders (their authorized agents) shall not be conducted the next day. Votes of shareholders, who have registered for participation in General Meeting, shall be quantified on the grounds of registration data for the 1st day. After recess, General Meeting shall be held in the place that specified in the General Meeting notification. Number of recesses in proceedings of the General Meeting cannot exceed three recesses.

15.12 Voting on General Meeting on the agenda items shall be held with use of voting ballots only, except for: voting on item of priority of agenda items and announcement of recess in proceedings of the General Meeting until the following day; General Meeting of shareholders through absentee voting (poll).

Voting ballot (including the ballot for cumulative voting) shall include the information, provided for by current legislation of Ukraine.

Supervisory Board shall approve voting form and text not later than 10 days before the date of holding of General Meeting; as for election the candidates for Bank's bodies, voting for and text shall be approved not later than 4 days before the date of holding of General Meeting, and in the event of extraordinary General Meeting convoking on demand of shareholders in cases provided for by part 6, Article 47 of the Law of Ukraine "On Joint-Stock Companies" form and text shall be approved by the shareholders, who demand a convoking of General Meeting. Before the beginning of General Meeting shareholders are entitled to become familiarized with Voting ballot form in accordance with the procedure established by item 15.6 of these Articles of Incorporation.

Head of the Tabulation Commission shall certify each page of the voting ballot (including the ballot for cumulative voting) through an affixing of signature in the place designated by ballot's form and located in the bottom of the page before the proclamation of the Voting results minutes. If the Head of the Tabulation Commission is not elected by the General Meeting yet, the Head of the temporary Tabulation Commission shall certify the voting ballot.

15.13 Vote tabulation at General Meeting, clarification on voting procedure, vote tabulation and other items related to ensuring a holding of General Meeting voting shall be submitted by Tabulation Commission, which shall be elected by General Meeting. The powers of the Tabulation Commission under the contract may be delegated to the depository institution, which provides additional services to the Bank, including services subject to the performance of the functions of the Tabulation Commission.

[Page 18]

Before the election of Tabulation Commission, Vote tabulation at General Meeting, clarification on voting procedure, vote tabulation and other items related to ensuring a holding of General Meeting voting shall be provided for by temporary Tabulation Commission, formed by Supervisory Board of the Bank (in the event of extraordinary General Meeting convoking on demand of shareholders in cases provided for by part 6, Article 47 of the Law of Ukraine "On Joint-Stock Companies" these actions shall be performed by the shareholders, who demand a convoking of General Meeting).

Supervisory Board of the Bank (or shareholders who demand a convoking of General Meeting, in the event of extraordinary General Meeting convoking on demand of shareholders in cases provided for by part 6, Article 47 of the Law of Ukraine "On Joint-Stock Companies") is obliged to give the priority to the agenda item on election of Tabulation Commission.

Persons who are the members of the Bank's bodies or candidates them cannot be a part of Tabulation Commission.

15.14 Resolution of General Meeting considers to be adopted from the moment of Voting results minutes drawing up.

Further to each voting, a Minutes is drawn, which shall be signed by all the members of Tabulation Commission, who participated in tabulation of votes.

Results of the voting shall be declared at General Meeting, during which the vote was taken. After closure of General Meeting, results of the voting shall be brought to the notice of shareholders within 10 days in a way, determined by Supervisory Board of the Bank.

Voting results minutes shall be attached to the General Meeting minutes.

Once voting results minutes is drawn up, voting ballots shall be placed under seals by Tabulation Commission (or person, to whom the powers of Tabulation Commission were delegated) and be kept in the Bank during the period of its activity, but not longer than 4 years.

15.15 General Meeting minutes shall be drawn up within 10 days from the moment of closure of General Meeting and signed by the Chairman and Secretary of the General Meeting.

General Meeting minutes, signed by the Chairman and Secretary of the General Meeting, shall be filed and affixed by the signature of The Chairman of the Management Board of the Bank

15.16 General Meeting may resolve any issues of activities of the Bank, except the issues, which are within exclusive competence of Supervisory Board of the Bank according to the legislation or these Articles of Incorporation.

If Supervisory Board of the Bank adopt a decision on submission of any item, which is within exclusive competence of Supervisory Board of the Bank according to the legislation or these Articles of Incorporation, for consideration of General Meeting of shareholders of the Bank, it shall be entitled to consider such item and adopt a decision on it.

[Page 19]

The following fall within exclusive competence of the General Meeting:

- 1) determination of main activities of the Bank;
- 2) amending of Articles of Incorporation of the Bank;
- 3) adoption of decision on repurchased shares' cancellation;
- 4) adoption of decision on changing of the type of the Company;
- 5) adoption of decision on placement of shares;
- 6) adoption of decision on placement of securities, which may be converted into shares;
- 7) adoption of decisions on placement of other securities, except shares to the amount exceeding 25% of value of Bank's assets, by Bank, but not including a decision on placement of securities, which may be converted into shares;
- 8) adoption of decision on increasing of authorized capital of the Bank;
- 9) adoption of decision on reduction of authorized capital of the Bank;
- 10) adoption of decision on split-up and consolidation of shares;
- 11) approval of regulations of General Meeting, Supervisory Board and Bank's Management Board, and also of making amendments to them;
- 12) approval of regulation of awarding the members of Supervisory Board of the Bank;
- 13) approval of report of awarding the members of Supervisory Board of the Bank;
- 14) approval of Bank's annual report
- 15) consideration of the Supervisory Board's report and approval of events according to the results of consideration of it;
- 16) adoption of decision according to the consequences of consideration of report of Supervisory Board's and Bank's Management Board.
- 17) consideration of conclusions of external audit and approval of events according to the results of consideration of it;
- 18) distribution of profits and losses of the Bank;
- 19) adoption of decision on repurchasing the shares by Bank, except the cases of mandatory repurchase of shares, established by Article 68 of the Law of Ukraine "On Joint Stock Companies";
- 20) adoption of decision on non-use of preemptive right of shareholders to purchase the additional shares in the process of their placement;
- 21) approval of amount of annual dividends;
- 22) adoption of decisions on issues of proceedings of the General Meeting;
- 23) election of the Head, its deputy and members of Supervisory Board of the Bank, approval of terms of civil law contracts, employment agreements (contracts), which shall be concluded with named above, establishment of amount of their award, election of person authorized to sign agreements (contracts) with members of Supervisory Board;
- 24) adoption of decision on termination of authorities of the Chairman, its Deputy and members of Supervisory Board, except for cases, established by the Law of Ukraine "On Joint Stock Companies";
- 25) approval of budget of expenditure of Supervisory Board of the Bank;
- 26) election of members of Supervisory Board of Tabulation Commission, adoption of decisions on termination of their authorities, election of the Chairman and Secretary of the General Meeting;

27) adoption of decision on giving consent to make significant transaction, if market value of the property of services, which are the subject of such transaction, exceeds 25 percent, but less than 50 percent of the value of the assets according to the Bank's most recent annual financial reporting, as Supervisory Board have submitted;

28) adoption of decision on giving consent to make significant transaction, if market value of the property of services, which are the subject of such transaction, is 50 and more percent of the value of the assets according to the Bank's most recent annual financial reporting, as Supervisory Board have submitted;

29) adoption of decision on consent to make transactions of interest in cases, provided for by Article 71 of Law of Ukraine "On Joint Stock Companies";

30) adoption of decision on separation and termination of the bank, except for case, provided for by part 4 of Article 84 of Law of Ukraine "On Joint Stock Companies", of a liquidation of the Bank, election of liquidation commission, approval of the procedure and terms of a liquidation, procedure of distribution among shareholders the property left after satisfaction of all the creditor's claims, and approval of liquidation balance-sheet;

31) approval of principles (code) of the Bank's corporate management;

32) election of the Bank's Termination Commission;

33) exercise of authorities, which are within the competence of General Meeting according to the legislation of Ukraine, laws and regulations of National Bank of Ukraine, these Articles of Incorporation and Regulation on General Meeting of shareholders of the Bank.

Authorities of solution of issues, which are within exclusive competence of the General Meeting, cannot be delegated to other Bank's bodies.

General Meeting's decision on issue, provided for by sub-item 28 of this item of Articles of Incorporation shall be adopted made by 50 and more percent of shareholders' vote of their total number.

General Meeting's decision on issues, provided for by sub-items 2, 3, 4, 5, 6, 8, 9, 30 of this item of Articles of Incorporation shall be adopted by there parts of the whole number of shareholders' vote, which have registered for participation in General Meeting and own the shares carrying voting rights for corresponding issue.

General Meeting's decision on other issues, submitted to vote, shall be adopted by simple majority of voices, who have registered for participation in General Meeting and own the shares carrying voting rights for corresponding issue, except the other is not established by legislation of Ukraine.

15.17 Provisions of Articles 33-48 of the Law of Ukraine "On Joint Stock Companies" on the subject of procedure for convoking and holding the General Meeting of the Bank are not applicable to the Bank with one (sole) shareholder. Authorities of General Meeting of the Bank provided for by the item 15.16 of these Articles of Incorporation, shall be exercised by sole shareholder personally. Sole shareholder's decision on issues, which are within competence of General Meeting, shall be written out by him (in the form of Resolution). Such sole shareholder's decision has a status of Minutes of General Meeting of the Bank.

Article 16. The Supervisory Board of the Bank

16.1. The Supervisory Board of the Bank is a collegial body of the Bank, which protects the rights of depositors, other creditors and shareholders of the Bank and within the competence defined by the articles of incorporation and the current legislation of Ukraine, controls and regulates the activities of the Bank's Management Board.

The Supervisory Board does not participate in the day-to-day management of the Bank.

The procedure of work, members of the Supervisory Board and payment of their remuneration shall be determined by the legislation of Ukraine, these articles of incorporation charter, the provisions of the Supervisory Board of the Bank, as well as the civil or labor contract (contract) concluded with the member of the Supervisory Board. Such agreement or contract on behalf of the Bank shall be signed by the Chairman of the Board or other authorized general meeting of the person on the terms, approved by the decision of the general meeting. In case of conclusion of a civil contract with a member of the Supervisory Board of the Bank, such agreement may be paid or free of charge.

Members of the Bank's Supervisory Board are responsible for the Bank's activities within the scope of their authority.

A member of the Supervisory Board must carry out his duties personally and may not delegate his powers to another person.

Members of the Supervisory Board may be paid a fee for their activities. The procedure for payment of remuneration to the members of the Supervisory Board is established by the provision on remuneration of the members of the Supervisory Board.

16.2. The sole responsibility of the Supervisory Board is:

1) approval of internal regulations governing the Bank's activities, except those that are within the exclusive competence of the General Meeting by these Articles of Incorporation and those that have been transmitted by resolution of the Supervisory Board for approval to the Management Board;

2) approval of the Bank's development strategy in accordance with the main activities defined by the general meeting;

3) approval of the Bank's budget, including the budget of the internal audit unit, and the business development plan of the Bank;

4) deciding on the redistribution of expenses between the budget items of the Bank;

5) definition and approval of risk management strategies and policies, procedures for managing them, as well as the list of risks, their marginal size;

6) control over the effectiveness of the risk management system;

7) ensuring the functioning of the Bank's internal control system and monitoring its efficiency;

8) monitoring and management of conflict of interest;

9) determination of the Bank's credit policy;

10) approval of the procedure for carrying out transactions with related parties;

11) approval of the plan of restoration of the Bank activity;

[Page 22]

12) convening of general meetings, preparation of the agenda of the general meeting, deciding on the date of their holding, and inclusion of proposals in the agenda, except for convening by the shareholders of the extraordinary general meeting;

13) notification of the general meeting of the Bank's shareholders in accordance with the legislation of Ukraine;

14) election of a registration commission, except in cases established by the legislation of Ukraine;

15) formation of a temporary counting committee in case of convening a general meeting by the Supervisory Board;

16) determining the date of drawing up the list of shareholders who must be notified of the general meeting and entitled to participate in the general meeting in accordance with the legislation of Ukraine;

17) approval of the form and text of the ballot paper;

18) determination of the date of drawing up of the list of persons entitled to receive dividends, the procedure and terms of payment of dividends within the deadline set by the legislation of Ukraine;

19) appointment (election) and dismissal (termination of office) of the Chairman and members of the Bank's Management Board, Head of Internal Audit Unit, Corporate Secretary, Advisers of the Supervisory Board and other employees of the Bank's structural units, who are subordinated to the Supervisory Board in accordance with the organizational structure of the Bank;

20) approval of the terms of the civil, employment contracts concluded with the Chairman and members of the Bank's Management Board, the Head of Internal Audit Unit, Corporate Secretary, Advisers of the Supervisory Board and other employees of the Bank's structural units subordinated to the Bank in accordance with the organizational structure of the Bank the amount of their remuneration, including incentives and compensation;

21) Encourage and liability of the Chairman and members of the Bank's Management Board, Head of Internal Audit Division, Corporate Secretary, Advisers of the Supervisory Board and other employees of the Bank's structural units, who, in accordance with the organizational structure of the Bank, are subordinated to the Bank's Supervisory Board, in accordance with the procedure established by law, Articles of Incorporation and internal regulations;

22) personal distribution of functions and powers of the members of the Management Board of the Bank;

23) approval of the regulation on remuneration of the members of the Management Board of the Bank;

24) approval of the report on the remuneration of the members of the Management Board of the Bank;

25) exercising control over the activities of the Bank's Management Board, submitting proposals for its improvement;

26) reviewing the report of the Management Board and approving the results of its consideration;

27) making a decision on removal of the Chairman or a member of the Management Board from exercising of the powers and electing a person to temporarily exercise of the powers of the Chairman of the Management Board;

[Page 23]

28) determination of the procedure and plans of the internal audit unit and control over its activity;

29) determination of the organizational structure of the Bank;

30) determination of the organizational structure and staffing of the internal audit unit and other structural units that are subordinated to the Bank's Supervisory Board in accordance with the organizational structure of the Bank;

31) resolving the issues of creation, reorganization and / or liquidation of the Bank's structural and separate units, approval of internal regulations governing their activity;

32) determination of the audit firm for carrying out the external audit, approval of the terms of the contract concluded with it, establishing the amount of payment for services;

33) consideration of the opinion of the Bank's external audit and preparation of recommendations to the general meeting for its decision;

34) control over the elimination of deficiencies identified by the National Bank of Ukraine and other public authorities and management, which, within the competence, supervise the activities of the Bank, the internal audit unit and the audit firm, as a result of the external audit;

35) decision making on the formation of the committees of the Supervisory Board and approving the provisions on the committees of the Supervisory Board;

36) identification of sources of capitalization and other financing of the Bank;

37) resolving the issues of creation and / or participation in any legal entities and entities. their reorganization and liquidation, approval of their Articles of Incorporation and regulations;

38) ensuring timely provision (publication) by the Bank of reliable information on its activities in accordance with the legislation;

39) decision making on placement of other securities of the Bank, except for shares for an amount not exceeding 25 percent of the value of the Bank's assets, except for a decision on placement of securities, which can be converted into shares;

40) decision making on the redemption of securities placed by the Bank other than / shares;

41) making a decision on the sale of shares previously purchased by the Bank;

42) resolving issues of the Bank's participation in industry-financial groups and other associations;

43) decision making on consent to a significant transaction if the market value of the property or services that is the subject of such transaction is 10 to 25 percent of the value of the assets according to the latest annual financial statements of the Bank;

44) decision making on the acquisition by the Bank of land, real estate, major repairs of real estate, purchase of vehicles.

45) decision making on the grant consent to perform transactions with interest in the cases provided for in Article 71 of the Law of Ukraine "On Joint Stock Companies";

[Page 24]

46) decision making on granting a credit, loan, guarantee or surety by the Bank to persons (other than banks) related to the Bank in the amount exceeding 1 percent of the Bank's regulatory capital (to a natural person) or 3 percent of the Bank's regulatory capital (to a legal person) ;

47) approval of the decision of the Credit Committee of the Bank on the possibility of carrying out active transactions with the counterparty / borrower in the amount of 10 percent or more of the regulatory capital of the Bank, taking into account the requirements of regulatory acts of the National Bank of Ukraine;

48) decision making on the selection (replacement) of the depository and / or clearing institution and approval of the terms of the contract concluded with it, establishing the amount of payment for services;

49) sending, in the cases stipulated by the legislation, proposals to the shareholders for the acquisition of their shares;

50) sending an offer to shareholders in accordance with Article 65 of the Law of Ukraine "On Joint Stock Companies";

51) approval of the market value of the property in cases stipulated by the current legislation of Ukraine;

52) determining the likelihood of the Bank being declared insolvent as a result of taking on its obligations or fulfilling them, including as a result of payment of dividends or repurchase of shares;

53) decision making on the election of the appraiser of the Bank's property in the cases provided for by the current legislation of Ukraine, approving the terms of the contract to be concluded with it, establishing the amount of payment for his services;

54) decision making to provide charitable assistance and sponsorship;

55) resolving issues regarding the establishment of non-profit unions or associations by the Bank;

56) approval of the Bank's symbols;

57) establishing the procedure for conducting audits and control over the financial and economic activities of the Bank;

58) resolving issues provided by law in case of merger, accession, division, separation or transformation of the Bank;

59) decision making on the recognition of the bad and write off due to the formed reserves of debt for active banking operations (receivables, arrears of securities and other than: securities, corporate rights, arrears of debts, arrears of debt, debt arrears other banks), as well as other accounts receivable, which is hopeless under Ukrainian law.

The Supervisory Board may set a limit on the Board's powers to take the decision referred to in subparagraph 59 of subparagraph 16.2. of these Articles of Incorporation;

60) the exercise of other powers that are within the competence of the Supervisory Board in accordance with the legislation of Ukraine, the regulatory acts of the National Bank of Ukraine, these Articles of Incorporation and the provisions on the Supervisory Board of the Bank.

[Page 25]

The Bank's Supervisory Board has the right to decide to submit to the General Meeting any matter that is within its exclusive competence. "

Officials of the bodies of a joint-stock company shall provide members of the Supervisory Board with access to information within the limits stipulated by the legislation and these Articles of Incorporation.

Members of the Bank's Supervisory Board have the right of access to any; information, including commercial and / or banking secrecy, when resolving matters within their competence.

16.3. The Chairman, his deputy and members of the Supervisory Board of the Bank are elected by the General Meeting of Shareholders of the Bank, their representatives and independent directors of 7 (seven) persons for a term not exceeding 3 (three) years.

The Supervisory Board must consist of at least one-third of the independent directors, with at least three persons. Independent directors must comply with the requirements set by the law on the independence of directors of a joint stock company.

Members of the Supervisory Board must meet the qualification requirements for goodwill and professional standing established by the National Bank of Ukraine.

The members of the Supervisory Board must have higher education.

At least half of the members of the Supervisory Board must have experience in the banking and / or financial sectors.

Only an individual can be a member of the Supervisory Board.

Members of the Supervisory Board may not be members of the Management Board, nor hold other positions in the Bank under the terms of an employment contract (contract) or: provide services to the Bank in accordance with a civil contract,

16.4. The election of the members of the Supervisory Board shall be by cumulative voting except for the Bank with one shareholder.

The powers of a member of the Supervisory Board are valid from the moment of his election to the General Meeting.

Persons elected by the members of the Supervisory Board may be re-elected indefinitely.

16.5. The powers of a member of the Supervisory Board elected by cumulative voting may be terminated ahead of schedule only by a decision of the General Meeting, provided that the powers of the entire composition of the Supervisory Board are simultaneously terminated.

In such a case, the decision to terminate the powers of the members of the Supervisory Board is taken by the general meeting of shareholders by a simple majority of the votes of the shareholders who have registered for the meeting and are the owners of the voting on the relevant issue of shares.

16.6. The provisions of paragraph 16.5. of these Articles of Incorporation do not apply to the right of a shareholder (s) whose representative (s) is elected to the Supervisory Board to replace such representative - a member of the Supervisory Board.

[Page 26]

A member of the Supervisory Board elected as a representative of a shareholder or group of shareholders may be replaced by such shareholder or group of shareholders at / at any time,

In case of replacement of a Supervisory Board member - a shareholder representative, the powers of the recalled Supervisory Board member are terminated, and a new Supervisory Board

member acquires the authority from the moment the Bank receives a written notification from the shareholder (shareholders), whose representative is the corresponding member of the Supervisory Board.

If the number of members of the Supervisory Board whose powers are valid is half or less than half of its elected in accordance with the law by the General Meeting of the Quantitative Board, the Supervisory Board may not make decisions other than decisions on convening the General Meeting / Bank to elect the remaining members of the Supervisory Board, and if the members of the Bank's Supervisory Board are elected by cumulative vote, to elect the entire membership of the Supervisory Board.

16.7. The General Meeting may decide on the early termination of the powers of the members of the Supervisory Board and the simultaneous election of new members.

Without a decision of the General Meeting the powers of a member of the Supervisory Board shall be terminated:

- 1) at his request, subject to two weeks' written notice to the Bank;
- 2) in case of impossibility to fulfill the duties of a member of the Supervisory Board for health reasons;
- 3) in case of the entry into force of a sentence or decision of a court sentenced to punishment, which excludes the possibility of performing the duties of a member of the Supervisory Board;
- 4) in the case of death, recognition as incapacitated, limited by capacity, missing, deceased;
- 5) if the Bank receives a written notice of replacement of the member / Supervisory Board, who is the representative of the shareholder.

If the independent director ceases to comply with the requirements set by the law on the independence of directors of a joint-stock company within the term of his / her term of office, he / she shall resign his / her authority ahead of time by submitting a corresponding written notice to the Bank.

Upon termination of the powers of a member of the Supervisory Board, the contract (contract) concluded with him / her is terminated simultaneously.

16.8. The Chairman of the Supervisory Board organizes its work, convenes meetings of the Supervisory Board and chairs them, and exercises other powers stipulated by these Articles of Incorporation and the Regulations on the Supervisory Board.

The Chairman of the Bank's Supervisory Board is elected by the General Meeting of Shareholders of the Bank.

The competence of the Chairman of the Supervisory Board includes:

- 1) ensuring the effective functioning of the Supervisory Board by appointing meetings, providing notice of the beginning and date of meetings and timely distribution of necessary materials;

[Page 27]

- 2) determining the agenda of the Supervisory Board meetings;
- 3) ensuring the maintenance and keeping of minutes of meetings of the Bank's Supervisory Board;
- 4) signature of all documents accepted or approved by the Supervisory Board (such signature is certified by the Bank's seal);
- 5) opening of the General Meeting of Shareholders of the Bank;
- 6) ensuring the election of the Secretary of the Supervisory Board;
- 7) cooperation with the Chairman of the Board and shareholders of the Bank, other bodies and officials of the Bank;
- 8) taking decisions on vacations, the results of the probationary period, sending on business trip the Head of Internal Audit Unit, Corporate Secretary, Advisers of Supervisory Board and other employees of the Bank's structural units, who, in accordance with the organizational structure of the Bank, are subordinated to the Supervisory Board of the Bank;

9) performance of representative functions in state bodies, public organizations, enterprises, institutions and economic associations;

10) implementation of other legal and organizational actions, provided for by the legislation of Ukraine, regulatory acts of the National Bank of Ukraine and internal documents of the Bank.

The Chairman of the Supervisory Board independently resolves issues within its competence.

In the event that the Chairman of the Supervisory Board is unable to exercise his / her powers, his / her powers shall be exercised by the Deputy Chairman of the Supervisory Board, or by one of the members of the Supervisory Board upon its decision.

16.9. Any decisions of the Bank's Supervisory Board are taken solely at its meetings. Meetings of the Supervisory Board may be held both in Ukraine and abroad.

The procedure for convening and holding meetings of the Bank's Supervisory Board is determined by the Regulations on the Bank's Supervisory Board.

The meeting of the Supervisory Board is chaired by the Chairman of the Supervisory Board, and in his absence, the Deputy Chairman of the Supervisory Board or one of the members of the Supervisory Board by its decision (chairing the meeting).

At the discretion of the Chairman of the Supervisory Board, meetings of the Supervisory Board may be held in the presence of the members of the Supervisory Board, in the form of conferences or electronic means, by absentee voting and by combining the above methods of holding the meetings of the Supervisory Board of the Bank.

If immediate decision is required, or if any member of the Supervisory Board is unable to attend the meeting of the Supervisory Board, decisions on matters within the competence of the Supervisory Board may be taken by a vote in absentia of the members of the Supervisory Board. In this case, the secretary of the Supervisory Board, on behalf of the Chairman of the Supervisory Board, or at the request of the person who initiates the meeting of the Supervisory Board, sends to the members of the Supervisory Board by mail or electronic means (fax, e-mail, etc.) the draft decision bulletin, which must be filled in by a member of the Supervisory Board and returned to the Chairman of the Supervisory Board or Secretary of the Supervisory Board within 5 (five) working days from the moment of its receipt by the member of the Supervisory Board.

[Page 28]

Meetings of the Supervisory Board are convened on the initiative of the Chairman of the Supervisory Board or at the request of a member of the Supervisory Board. Meetings of the Supervisory Board are also convened at the request of the Management Board or its member, the internal audit department, the National Bank of Ukraine.

At the request of the Supervisory Board, members of the Management Board and other persons designated by it in accordance with the procedure established by the regulation on the Supervisory Board participate in the agenda of the meeting.

The Chairman of the Board of the Bank is entitled to participate in the meetings of the Supervisory Board of the Bank with the right of advisory vote.

Representatives of the Bank's Labor Collective Board may participate in a meeting of the Supervisory Board at its invitation with the right to an advisory vote.

Meetings of the Supervisory Board are held as needed, but at least once a quarter. The meeting of the Supervisory Board is authorized if more than half of its membership is involved.

Each Supervisory Board member shall have one vote at a meeting of the Supervisory Board. The vote of the Chairman of the Supervisory Board, in the event of an even distribution of votes in the decision-making process, is crucial.

The decision of the Bank's Supervisory Board shall be taken by a simple majority of the members of the Bank's Supervisory Board who attend the meeting and have the right to vote, except for the decisions on the issues specified in subparagraph 46 of clause 16.2 of these Articles of Incorporation.

Decisions on the issues referred to in subparagraph 46 of clause 16.2. of these Articles of Incorporation shall be adopted by secret ballot by a majority of 2/3 votes in the presence of at least half of the members of the Supervisory Board without the participation of an interested person.

The decisions of the Bank's Supervisory Board may be made secret by voting also on other issues, making decisions on which by secret ballot in accordance with the legislation of Ukraine and / or internal normative documents of the Bank.

The secret ballot and / or the absentee ballot shall be conducted by filling out voting ballots by a member of the Supervisory Board.

The members of the Bank's Supervisory Board are obliged to refuse to participate in the decision-making process if the conflict of interest does not enable them to fully fulfill their duties in the interests of the Bank, its depositors and participants.

The minutes of the meeting of the Supervisory Board are drawn up within five days after the meeting and are signed by all members of the Supervisory Board who attended the meeting, except for the members of the Supervisory Board who voted by filling out the absentee ballot. The ballots are annexed to the minutes of the meeting of the Supervisory Board.

Each member of the Bank's Supervisory Board may request that his statement explaining the reasons for his vote be included in the minutes.

[Page 29]

16.10. In order to increase the effectiveness of the interaction between the Supervisory Board and the Bank's Management Board, the Supervisory Board and the Bank's Management Board hold joint meetings regarding the control over the Bank's activities. Joint meetings of the Supervisory Board and the Bank's Management Board are held to the extent necessary, but at least once a quarter.

16.11 The Supervisory Board may form standing or temporary committees from among its members for the preliminary examination and preparation for consideration at meetings of matters within the competence of the Supervisory Board.

The procedure of committees' activities is established by the provisions on the committees of the Supervisory Board, which are approved by the Bank's Supervisory Board.

16.12. To provide effective organizational and information support to the Bank's management and control bodies, its shareholders and other stakeholders, the Bank has created a corporate secretary position.

The Corporate Secretary of the Bank is appointed and subordinate to the Bank's Supervisory Board.

In order to establish transparent workflow at the Bank and strictly adhere to the order of organization of the Bank's management and control bodies, the Corporate Secretary may act as the Secretary of the General Meeting and the Secretary of the Supervisory Board of the Bank.

Article 17. Management Board of the Bank

17.1 Management Board of the Bank is the executive body of the Bank, which performs current management of the Bank and is responsible for efficiency of its activities in accordance with principles and procedure established by these Articles of Incorporation, Resolution of General Meeting and Supervisory Board.

Within its competence, Management Board of the Bank acts on behalf of the Bank, accountable to General Meeting and Supervisory Board and organize the compliance with Resolutions of General Meeting and Supervisory Board.

Rights and obligations of members of Management Board shall be established by the legislation of Ukraine, and also by civil law and employment contracts, which shall be concluded with each member of Management Board. This contract shall be signed by the Chairman of Supervisory Board or the person, which is authorized by Supervisory Board to make such action, on behalf of the Bank.

Members of the Management Board of the Bank carry responsibility for Bank's activities within their authorities.

17.2 Management Board of the Bank shall include at least 5 (five) persons. The Chairman, his deputy and members of Management Board shall be appointed and discharged by Supervisory Board.

Individual, who have full civil capacity and is not a member of Supervisory Board, may become a member of Management Board of the Bank.

Members of Management Board of the Bank shall comply with commercial goodwill requirements and professional suitability, established by National Bank of Ukraine.

Members of Management Board of the Bank shall have higher educational degree.

[Page 30]

Chairman of Management Board shall have experience in banking and/or financial sector not less than 5 years total, including not less than 3 years of experience at a senior management level.

Members of Management Board shall have experience in banking and/or financial sector not less than 5 years total.

Chairman of Management Board may propose the candidates to Supervisory Board for election to the Management Board.

Grounds for discharging the Chairman and/or the member of Management Board are established by legislation of Ukraine and civil law and employment contracts concluded with the Chairman and/or member of Management Board.

17.3 The following is within competence of Management Board:

1) resolving of issues related to Bank's current activities management, except for issues, which are within exclusive competence of the General Meeting and Supervisory Board of the Bank;

2) ensuring the exercising of Resolutions of General Meeting of shareholders and Supervisory Board of the Bank;

3) approval of internal regulations regulating the Bank's activities, delivered to Management Board for approval in accordance with Resolution of Supervisory Board;

4) ensuring a preparation for approval by Supervisory Board the Bank's budget estimate, strategy and business plan of development of the Bank and other internal regulations of the Bank, which are within competence of Supervisory Board;

5) realization of strategy and business plan of development of the Bank;

6) realization of strategy and risk management policy, ensuring the implementation of risk management procedure, approved by Supervisory Board;

7) formation of the Bank's organizational structure established by Supervisory Board;

8) working out of regulations regulating operations of Bank's business units and subdivisions in accordance with strategy of development of the Bank;

9) ensuring the Bank's information systems security and systems applicable for preservation of customer's assets;

10) provision of information to the Supervisory Board concerning indicators of Bank's activities, detected violations of legislation, internal regulations of the Bank and any weakening of financial standing of the Bank or threat of such weakening, level of risks, which appear in the process of Bank's activities;

11) establishment of committees and commissions of the Bank for solving of industry-specific issues, determining of their quantitative and personnel composition, development of regulations on committees and commissions of the Bank;

12) determining of plans and activities of the subdivisions of the Bank, administration of control over implementation of such plans;

- 13) consideration of audit materials and evidences of the Bank and adoption of decisions in respect of them;
- 14) consideration of reports of Chairmen of business units of the Bank;
- 15) adoption of decision subject to equity rights management, which belong to the Bank in other economic entities;

[Page 31]

16) establishment of limits for transactions for business units of the Bank, and also for adoption of decisions by Bank's committees, subject to the restrictions established by these Articles of Incorporation, Resolutions of General Meeting of shareholders and/or Supervisory Board of the Bank;

17) adoption of decision on granting a credit, loan, guarantee or letter of comfort by the Bank to the persons related to the Bank (except for banks) in the amount exceeding 1 % of regulatory capital of the Bank (to individual) or 3 % of regulatory capital of the Bank (to legal entity);

18) approval of Resolution of Loan Committee of the Bank on the possibility of carrying out active transactions with the counterparty / borrower in the amount of 10 % and more of the Bank's regulatory capital, subject to the requirements of laws and regulations of the National Bank of Ukraine;

19) adoption of decision, within the limits of the Management Board, which were approved by the Supervisory Board, on the recognition of debt as uncollectable and write-off of them at the expense of formed reserves on active banking transactions (receivables, debt on securities and other equity rights, debt on loan transactions, debt on funds placed into correspondent accounts of other banks), as well as other receivables, considering as uncollectable in accordance with the legislation of Ukraine.

20) exercise of other authorities, which are within the competence of Management Board in accordance with legislation of Ukraine, law and regulations on National Bank of Ukraine, these Articles of Incorporation and Regulation on Management Board of the Bank.

17.4. All issues falling within the competence of the Management Board are decided collectively at its Meetings by voting.

The procedure for convening and holding Meetings of the Management Board of the Bank is determined by the Regulation on the Management Board of the Bank.

The Meeting of the Management Board is chaired by the Chairman of the Management Board, and in case of his absence - the acting Chairman of the Management Board.

By the decision of the Chairman of the Management Board, the Meeting of the Management Board may be held in the presence of Members of the Management Board, in the form of a conference call or using electronic communication, by absentee voting, as well as by combining the above-mentioned methods of holding meetings of the Management Board of the Bank.

If it is necessary to immediately take a decision, or if one of the Members of the Management Board cannot participate in the Meeting of the Management Board, decisions on issues within the competence of the Management Board may be made by absentee voting of Members of the Management Board. In this case, the Secretary of the Management Board, on behalf of the Chairman of the Management Board, or at the request of the person who initiates the Meeting of the Management Board, sends the Members of the Management Board by mail or electronic communication (fax, email, etc.) a bulletin with a draft decision, which should be filled out by a member of the Management Board and returned to the Chairman of the Management Board or Secretary of the Management Board within 5 (five) business days from the moment it is received by the Member of the Management Board.

[Page 32]

The Meeting of the Management Board is convened at the initiative of the Chairman of the Management Board or at the request of a Member of the Management Board. Each Member of the Management Board has the right to demand the Meeting of the Management Board and add issues to the agenda of the Meeting.

Members of the Supervisory Board, the Head of the internal audit subdivision, and a Representative of the Bank's Personnel Council are entitled to attend Meetings of the Bank's Management Board.

Other persons may be present at Meetings of the Management Board, whose presence is necessary for resolving issues on the agenda of a Meeting of the Management Board.

The Meeting of the Management Board is chaired by the Chairman of the Management Board, and in case of his absence - the acting Chairman of the Management Board.

The Meeting of the Management Board are held as necessary, but at least twice a month. The Meeting of the Board is authorized if more than half of its appointed personnel takes part in it.

At the Meeting of the Board, each Member of the Board has one vote. The vote of the Chairman of the Management Board, in case of equal distribution of votes in decision-making, is decisive.

The decision of the Management Board of the Bank is adopted by a simple majority of votes of the Members of the Management Board participating in the Meeting and having the right to vote, except for decisions on the issues specified in Sub-paragraph "17" of Paragraph 17.3. of this Articles of Incorporation.

The decision on the issues referred to in Sub-paragraph "17" of Paragraph 17.3. of this Articles of Incorporation are adopted by secret ballot by a majority of 2/3 of the votes in the presence of at least half of the Members of the Management Board without the participation of the commercial interest.

The decision of the Management Board of the Bank may be taken by secret ballot also on other issues, decisions on which in accordance with the legislation of Ukraine and / or internal regulatory documents of the Bank are carried out by secret ballot.

Secret voting and / or absentee voting is carried out by filling in a voting ballot by a Member of the Management Board.

The Members of the Bank's Management Board are obliged to refuse to participate in decision-making if a conflict of interest does not allow them to implement fully their duties in the interests of the Bank, its depositors and participants.

The Minutes of the Meeting of the Management Board are drawn up within five days after the Meeting and are signed by all Members of the Management Board who participated in the Meeting, except for Members of the Management Board who voted by filling out the ballot for absentee voting. The ballots are attached to the Minutes of the Meeting of the Management Board.

Each Member of the Management Board of the Bank may require that his statement explaining the reasons for his vote be included in the Minutes.

In case of disagreement with the decision of the Management Board, its Members may prove their opinion to the General Meeting of shareholders or the Supervisory Board.

[Page 33]

17.5. The Chairman of the Management Board supervises the work of the Management Board, convenes meetings of the Management Board, ensures the taking minutes at meetings of the Management Board.

The Chairman of the Management Board represents the Bank without a mandate (power of attorney) in all institutions, enterprises and organizations of Ukraine and abroad, makes transactions on behalf of the Bank, makes orders and makes determinations binding for all employees of the Bank, including its separate subdivisions. Another member of the Management

Board in the manner determined by the legislation of Ukraine may also be endowed with these powers, per power of attorney of the Chairman of the Management Board.

The Chairman of the Management Board is accountable to the General Meeting and the Supervisory Board of the Bank, is personally responsible for the activities of the Bank and for the accounting procedures and ensuring the recording of the facts of all operations in primary accounting documents, preservation of the processed documents, accounting registers and reports for a specified period.

The Chairman of the Management Board issues powers of attorney to the Heads (their Deputies) of the Bank's separate subdivisions, other employees of the Bank to represent the Bank in front of third parties, to carry out transactions on behalf of the Bank, including the right to sign and terminate agreements and other documents related to transactions.

17.6. The competence of the Chairman of the Management Board includes:

1) ensuring the implementation of decisions of the General Meeting, the Supervisory Board and the Management Board;

2) disposal of property and funds of the Bank within the limits established by decisions of the Supervisory Board, the Management Board and the legislation of Ukraine;

3) signing of all documents that are accepted or approved by the Management Board;

4) approval of the staffing chart of the Bank and the Bank's separate subdivisions within the Bank's estimates approved by the Supervisory Board and taking into account the competence of the Supervisory Board;

5) hiring and dismissing Bank employees, including Bank employees appointed or dismissed in accordance with the competence of the General Meeting and the Supervisory Board;

6) approval of duty regulations of Bank employees;

7) encouragement of the Bank's employees, as well as prosecution in accordance with the applicable legislation of Ukraine, these Articles of Incorporation and internal regulations of the Bank, with the exception of the Chairman and Members of the Supervisory Board, Members of the Management Board, the Head of the Internal audit subdivision, Corporate Secretary, Advisers to the Supervisory Board and other structural employees subdivisions of the Bank, in accordance with the organizational structure of the Bank are subordinate to the Supervisory Board of the Bank;

8) conclusion on behalf of the Bank and signing of a collective contract with the personnel of the Bank;

9) organization of maintenance of accounting records and reporting of the Bank;

10) approval of the Bank's rules, procedures and other internal documents governing labor relations, governing the implementation of current business activities and the performance of operational and administrative functions by structural and separate subdivisions and employees of the Bank, with the exception of documents approved by the General Meeting, the Supervisory Board or the Management Board;

[Page 34]

11) ensuring the preparation, convening and holding of Meetings of the Management Board;

12) formation of contracts and other transactions;

13) signing on behalf of the Bank of materials of litigation Hold, enforcement proceedings.

The Chairman of the Management Board may entrust the fulfillment of these duties to Members of the Management Board or Officers of the Bank in accordance with the current legislation of Ukraine;

14) the implementation of other legal and organizational actions provided for legislation of Ukraine, regulatory legal acts of the National Bank of Ukraine and internal documents of the Bank.

17.7. The Deputies of the Management Board of the Bank according to position are Members of the Management Board of the Bank and head aspects of work in accordance with the personal distribution of functions and powers by the decision of the Supervisory Board of the Bank.

The Chairman of the Management Board, by his order and / or power of attorney, may delegate part of his rights and duties to the Deputies of the Management Board, with the exception of the restrictions defined by this Articles of Incorporation.

Deputies of the Chairman of the Management Board within their competence act on behalf of the Bank on the basis of an order and / or power of attorney issued by the Chairman of the Management Board.

For the period of his temporary absence (vacation, business trips, illness), the Chairman of the Management Board is entitled to independently appoint an acting Chairman of the Management Board, about which an order is issued. The acting Chairman of the Management Board may be the Deputy Chairman of the Management Board, a Member of the Management Board.

The Acting Chairman of the Management Board has all the powers of the Chairman of the Management Board provided for by this Articles of Incorporation, the Regulation on the Management Board of the Bank and the current legislation of Ukraine, including acting without a power of attorney on behalf of the Bank and representing its interests in all institutions, enterprises and organizations.

Article 18. Requirements for the Heads of the Bank

18.1. The Head of the Bank are:

- 1) The Chairman, his Deputy and members of the Supervisory Board of the Bank;
- 2) the Chairman, his Deputies and Members of the Bank's Management Board;
- 3) the Chief Accountant of the Bank and his Deputies.

18.2. The Heads of the Bank must conform to the qualification requirements of business reputation and professional suitability. Qualification requirements for the Heads of the Bank are established by the National Bank of Ukraine.

The Head of the Bank must have an unassailable business reputation.

The professional suitability of the Head of the Bank is defined as the combination of knowledge, professional and managerial experience of a person which is necessary for the proper performance of the duties of the role of the Heads of the Bank, taking into account the business plan and strategy of the Bank, as well as the functional load and responsibilities of a particular the Head of the Bank.

The Heads of the Bank must have higher education.

[Page 35]

The Chairman of the Management Board of the Bank must have for a total of at least five years of experience in the banking and / or finance industry, including at least three years in managerial positions.

Members of the Bank's Management Board must have for a total of at least three years of experience in the banking and / or finance industry.

At least half of the members of the Supervisory Board of the Bank must have experience in the banking and / or financial sector.

The Bank's Chief Accountant and his Deputies must have higher education in statutory accounting and work experience in a specialty of the banking and / or financial sector for a total of at least five years - for the Chief Accountant, two years - for the Deputies of the Chief Accountant.

18.3 The National Bank of Ukraine, in the manner established by it, approves on the positions of the Heads of the Bank (candidates for the positions of the Heads of the Bank). The National Bank refuses to approve the Head of the Bank (candidate for the position of the Head of the Bank), if he does not qualified, and as regarding independent directors - also / or independence requirements.

The Chairman of the Management Board of the Bank and the Chief Accountant of the Bank take office after their approval by the National Bank of Ukraine.

The Bank is obliged to submit documents to the National Bank of Ukraine for approval of other Heads of the Bank no later than one month from the date of their appointment (election) to their posts. The Bank has the right to apply to the National Bank of Ukraine for prior approval of candidates for the positions of such Heads of the Bank for their appointment (election) to the posts.

The Heads of the Bank throughout the entire period of occupation of relevant posts must conform to the qualification requirements, and independent directors - also the requirements for their independence. The Bank must independently verify the compliance of the Heads of the Bank with qualification requirements, and regarding to the independent directors - also with requirements for their independence, and ensure that such compliance is monitored on an ongoing basis.

The National Bank of Ukraine has the right to demand the replacement of any of the Heads of the Bank, if he does not conform to the business reputation requirements, and regarding independent directors, also / or requirements of independence, and / or if the Head of the Bank does not ensure the proper performance of his duties, which led to a violation by the Bank of legal requirements, discovered during the implementation of banking supervision in the manner specified by banking legislation. The Bank is obliged to take measures to replace such a Head of the Bank in the manner determined by the National Bank of Ukraine.

18.4. The Chairman, The members of the Management Board of the Bank and the Chief Accountant of the Bank are prohibited from holding positions with other legal entities (except for securities and subsidiary companies, banking unions and associations).

The Heads of the Bank are required to act in the interests of the Bank, to comply with the requirements of the law, the provisions of the Articles of Incorporation and other documents of the Bank.

The Heads of the Bank are liable to the Bank for losses caused to the Bank by their actions (inaction), in accordance with the law. If several persons are liable, their liability to the Bank is joint.

[Page 36]

Article 19. Risk Management

19.1. The Bank creates a comprehensive and adequate risk management system, must take into account the specifics of the Bank's work, the requirements for risk management established by the National Bank of Ukraine. The risk management system should ensure the detecting, identification, assessment, monitoring and control of all types of risks at all organizational levels and the assessment of the Bank's sufficiency of capital to cover all types of risks.

19.2. The Bank forms an ongoing risk management subdivision, which should be responsible for the implementation of internal regulations and risk management procedures in accordance with the strategies and risk management policies defined by the Bank's Supervisory Board.

The risk management subdivision reports to the Bank's Supervisory Board and is separated from the internal audit subdivision, the divisions that carry out the operations, and the subdivision that record the transactions.

19.3 In order to manage risks, the Bank creates permanent committees, in particular:

- 1) Credit committee;
- 2) Asset and Liability Management Committee.

The Bank has the right to form other committees depending on the level of complexity and volume of operations.

The same person cannot combine the positions of the Head of the credit committee and the Head of the risk management subdivision.

Article 20. Internal Audit

20.1. The Bank forms an ongoing internal audit subdivision, which is an integral part of the internal control system.

The internal audit subdivision reports to the Supervisory Board of the Bank and reports to it, acts based on the regulation approved by the Supervisory Board of the Bank.

20.2. The internal audit subdivision carries out the following functions:

1) checks the availability and evaluates the effectiveness of the risk management systems, the compliance of these systems with the types and volumes of operations carried out by the Bank and internal control of the Bank;

2) checks the capital adequacy assessment process taking into account the Bank's risks

3) monitors compliance by managers and employees of the Bank with the requirements of the legislation and internal regulations of the Bank, approved by the Supervisory Board of the Bank;

4) evaluates information and technical support of management and conducting an operation;

5) checks the correctness and veracity of accounting and financial reporting

6) checks the financial and economic activities of the Bank

7) checks compliance with the qualification requirements and the performance of professional duties by Bank employees;

[Page 37]

8) identifies and checks cases of exceeding Bank official authority and appearance of conflict of interest in the Bank;

9) checks the accuracy and timeliness of the provision of information to public authorities and administrations that, within their competence, supervise the activities of the Bank;

10) other functions related to the supervision of the Bank.

20.3. The internal audit subdivision evaluates the types of activities of the Bank, the implementation of which is ensured by attracting legal entities and individuals on a contractual basis (outsourcing).

Based on the results of the revision, the internal audit subdivision prepares and submits reports and proposals to the Bank's Supervisory Board for elimination of the discovered violations.

The Bank is obliged, in the manner determined by regulatory legal acts of the National Bank of Ukraine, to submit to the National Bank of Ukraine a report on the work of the internal audit subdivision and other documents based on the results of the internal audit.

20.4. The Head of the internal audit subdivision is appointed and dismissed by decision of the Supervisory Board of the Bank.

The National Bank of Ukraine coordinates the candidacy of the Head of the internal audit subdivision.

The Head of the internal audit department is prohibited from holding positions in other banks.

The decision to dismiss the Head of the internal audit subdivision not on his initiative is necessarily agreed upon with the National Bank of Ukraine.

The Head of the internal audit subdivision has the right to demand an extraordinary convocation of a meeting of the Bank's Supervisory Board

The employees of the internal audit subdivision, in the performance of their functional duties, have the right to familiarize themselves with documents, information, written explanations on issues of the Bank's activities, including all subdivisions of the Bank, regardless of their country of location, and affiliated companies of the Bank, the right to access the banking automation system and receiving written explanations from the managers and employees of the Bank on issues arising from the revision and its results.

Article 21. Settlement of disputes

21.1. Shareholders resolve all disputes arising between them, or between them and the Bank, through negotiations or by the courts.

21.2. Labor disputes between employees of the Bank and the Bank are resolved in the manner prescribed by the current legislation of Ukraine.

Article 22. Accounting

22.1. The Bank complies with the requirements of regulatory legal acts of the National Bank of Ukraine, uses the unified accounting rules in banks on the basis of integrated automatization and computerization, submits reports and information to the National Bank of Ukraine in established amounts and forms.

[Page 38]

22.2. The Bank organizes accounting in accordance with internal accounting policies developed on the basis of the rules established by the National Bank of Ukraine in accordance with International Accounting Standards.

22.3. Accounting should ensure timely and complete reflection of all banking operations and provide users with reliable information about the status of assets and liabilities, the results of financial activities and their changes for the reporting period.

Article 23. Reporting

23.1. The Bank is obliged to provide the National Bank of Ukraine with financial and statistical reports on the Bank's work, its operations, liquidity, capacity, profitability, as well as information from the Bank's affiliate to assess the financial condition of the Bank.

At the request of the National Bank of Ukraine, the Bank provides consolidated statements. The National Bank of Ukraine has the right in some cases to require the submission of occasional accounts and temporary reports from the Bank.

23.2. Owners of major shareholding in the bank, which are legal entities, are obliged to submit to the National Bank of Ukraine annual reports on their activities in accordance with the procedure and on the terms established by the legislation of Ukraine on banking activities and regulatory legal acts of the National Bank of Ukraine.

The National Bank of Ukraine has the right to require the submission of other periodic reports or information from the owners of a major shareholding in the bank in order to safety oversight and reliability of the Bank's financial condition.

23.3. The financial year of the Bank is the calendar year that begins on January 1 (first).

23.4. The bank must also submit relevant reports to other state bodies in accordance with the requirements of the legislation of Ukraine.

23.5. The Bank, as the issuer of securities, is obliged to disclose information in accordance with the requirements, in the amount and terms established by the legislation of Ukraine on securities and regulatory legal acts of the National Securities and Stock Market Commission.

23.6. The Bank is obliged to have its own website and post on it information ascertained by statute, regulatory legal acts of the National Bank of Ukraine, as well as regulatory legal acts of the National Securities and Stock Market Commission. The Bank is responsible for the relevance and accuracy of the information posted on its website.

Article 24. External audit of the Bank

24.1. The Annual Accounting Statements of the Bank are subject to mandatory review by an audit firm. The right to conduct an audit of the Bank is held by an audit firm, which included in the Register of Audit Firms entitled to conduct audits of Banks, maintained by the National Bank of Ukraine.

[Page 39]

24.2. The audit of the Bank is carried out by an audit firm, taking into account the requirements of the legislation of Ukraine and regulatory legal acts of the National Bank of Ukraine.

24.3. An audit of the Bank's activities should also be carried out at the request of the shareholder (s) who owns (owners) more than 10 percent of the Bank's voting shares. In this case, the shareholder (s) independently enters into a contract with the auditing firm determined by him on the audit of the financial and economic activities of the Bank, which indicates the audit scope.

The costs associated with the audit are remain with the shareholder (s), at whose request the audit was conducted. The General Meeting may decide to repayment of expenses of the shareholder (s) for such an audit.

23.4. The bank must, to provide the audit firm with the opportunity to conduct an audit, within 10 days from the date of receipt of the request of the shareholder (s) for such an audit. Within the time limit specified, the Management Board must provide the shareholder (s) with a response with information on the date the audit began.

An audit at the request of a shareholder (s) who owns more than 10 percent of the Bank's voting shares may be conducted no more than twice a calendar year.

Article 25. Publication of the financial report

25.1. The Bank is obliged to distribute on the Bank's website and post on the Bank's premises to which customers have access, including depositors, a quarterly balance sheet, a report on financial results of the Bank and notes to the reports, within a month following the reporting period which is determined by the National Bank of Ukraine.

The Bank is obliged to publish the audit report and audited by the audit firm annual financial statements and annual consolidated financial statements in the amount prescribed by the legislation of Ukraine.

25.2. The Bank is obliged not later than April 30 of the following reporting year to publish the annual financial statements and annual consolidated financial statements together with the audit report, as well as information in the amount determined by the National Bank of Ukraine, on owners of major shareholding in the Bank by publication in serial publications and / or distribution as separate print media or posting on the Internet.

Article 26. The personnel of the Bank

26.1. The personnel of the Bank is made up of all citizens who participate in its activities on the basis of an employment agreement (contract, agreement), as well as other forms regulating the employee's labor relations with the Bank.

[Page 40]

26.2. The organizational form for the personnel to exercise its authority is the General Meeting (conference) which is:

a) approves the draft collective contract and select an authorized person to sign the collective contract;

b) solves issues of self-management of the personnel.

26.3. The Personnel Council is represented the interests of the personnel in relations with the owners of the Bank or their authorized body. The composition of the Personnel Council of the Bank is determined at a meeting of the personnel of the Bank.

26.4. The Personnel Council, within the scope of its authority:

a) represents and protects the interests of Bank employees in the field of payment for labor;

b) participates in the development of the collective contract of the Bank, the Employment policies and procedures of the Bank;

c) represents the interests of workers in a Social Insurance Commission;

d) monitors compliance with the Bank of Ukraine legislation on payment for labour and on time repayment of wages;

e) solves other issues of self-management of the personnel.

26.5. The Chairman of the Personnel Council heads the Personnel Council, which is elected by the General Meeting of the personnel.

The Chairman of the Personnel Council:

a) holds meetings of the Personnel Council of the Bank;

b) takes part in the organization of the General Meeting (conference) of the Bank's Personnel;

c) ensures the maintenance and storage of the Minutes of the Personnel Council and the General Meeting (conference).

26.6. Social and labor rights of workers are guaranteed by the current legislation of Ukraine.

26.7. By internal regulations, the Bank may establish additional (except as provided by the current legislation of Ukraine) labor and social benefits for employees of the Bank or their individual categories.

Article 27. Amendments of the Articles of Incorporation

27.1. The Articles of Incorporation may be amended. Each of the Bank's shareholders and the Supervisory Board may propose amendments to the Articles of Incorporation.

Changes to the Articles of Incorporation are also made in case of changes in the legislation of Ukraine.

27.2. Changes to the Articles of Incorporation are made in accordance with the current legislation of Ukraine.

The Bank submits documents for the State Registration of amendments to the Bank's Articles of Incorporation after their approval by the National Bank of Ukraine.

Changes to the Articles of Incorporation come into force from the moment of making the corresponding entry in the Unified State Register of Legal Entities and Individual Entrepreneurs.

After the State Registration of amendments to the Bank's Articles of Incorporation, the National Bank of Ukraine, in the manner prescribed by it, makes an appropriate entry in the State Register of Banks.

[Page 41]

Article 28. Profit, taxation, profit distribution and damage settlement

28.1. The taxation of the Bank's profit is carried out in the amounts and manner prescribed by the legislation of Ukraine.

28.2. The procedure for distributing profit remaining after taxation, the procedure for transferring part of the profit to the funds formed in the Bank, are determined by the General Meeting of shareholders.

28.3. Damage settlement is carried out due to:

1) emergency funds;

2) other equity funds.

If these sources are not enough, damage settlements are covered at the expense of cash received from the sale of the Bank's movable and immovable property.

Article 29. Bank secrecy

29.1. Information about the activities and financial condition of the client, which became known to the Bank in the process of servicing the client and relations with him or third parties in the provision of Bank services, is a Bank secrecy.

29.2. The procedure for disclosing bank secrecy is regulated by the Law of Ukraine "On Banks and Banking Activities".

29.3. Persons who are guilty of violating the procedure for disclosing and using of banking secrecy are liable in accordance with the legislation of Ukraine.

Article 30. Financial intelligence

30.1. The Bank must develop, implement and constantly update domestic regulations on financial intelligence and financial intelligence programs in accordance with the requirements of Ukrainian legislation on preventing and counteracting the legalization (laundering) of income from crime, the terrorist financing and the financing of the proliferation of weapons of mass destruction, including regulations of the National Bank of Ukraine on preventing and counteracting the legalization (laundering) of income from crime.

30.2. The Bank ensures compliance with the requirements of the National Bank of Ukraine and other regulatory legal acts, which are, regulate:

- identification and registration of financial transactions subject to financial intelligence;
 - customers identification;
 - submission of relevant information to the state body responsible for financial intelligence,
- in accordance with the provisions of the legislation of Ukraine on preventing and counteracting the legalization (laundering) of income from crime, the terrorist financing and the financing of the proliferation of weapons of mass destruction.

[Page 42]

30.3. The Chairman of the Board is responsible for organizing compliance with the provisions of the legislation of Ukraine on preventing and counteracting the legalization (laundering) of income from crime, the terrorist financing and the financing of the proliferation of weapons of mass destruction, and organizing the Bank's internal system for preventing and counteracting the legalization (laundering) of income from crime or terrorist financing.

30.4. The Bank's internal system for preventing and counteracting the legalization (laundering) of income from crime, the terrorist financing and the financing of the proliferation of weapons of mass destruction should be headed by an officer responsible for financial monitoring, which should be independent in its work and accountable only to the Chairman of the Management Board. Such an employee is a member of the Management Board of the Bank and is appointed and dismissed on the basis of a decision of the Supervisory Board.

30.5. The employee responsible for conducting financial intelligence has the right to submit proposals to the Management Board aimed at ensuring compliance with the provisions of the legislation of Ukraine on preventing and counteracting the legalization (laundering) of income from crime, the terrorist financing and the financing of the proliferation of weapons of mass destruction.

30.6. If the Management Board rejects the proposals of the employee responsible for conducting financial intelligence, the latter has the right to submit relevant proposals to the Supervisory Council of the Bank. These proposals of the officer responsible for financial intelligence should be considered by the Supervisory Board at its next meeting.

30.7. The Bank must keep information regarding transactions subject to financial intelligence and identification of individuals and legal entities that participated in such operations for at least five years after these transactions have been completed.

Article 31. Bank termination

31.1. The bank is terminated as a result of the transfer of all its property, rights and obligations to other transferee banks (by merger, accession, separation) or as a result of liquidation.

31.2. Voluntary termination of the Bank is carried out by decision of the General Meeting in the manner prescribed by the Law of Ukraine "On Joint-Stock Companies", in compliance with the requirements established by the Civil Code of Ukraine and other legislative acts of Ukraine. Other grounds and procedure for terminating the Bank are determined by the legislation of Ukraine.

Article 32. Bank reorganization

32.1. The bank may be reorganized by decision of its shareholders.

32.2. The reorganization may be carried out by merger, accession, division, spin-off, transformation.

32.3. In the event of reorganization of the Bank by means of transformation, such legal relations do not apply the norms of Ukrainian legislation regarding the termination of a legal entity. When carrying out the reorganization of the Bank by means of conversion, creditors are not entitled to demand from the Bank the termination of the early performance of obligations.

[Page 43]

32.4. Reorganization by decision of the Bank's shareholders is carried out in accordance with the legislation of Ukraine on economic societies, subject to the prior authorization of the National Bank of Ukraine to reorganize the Bank and after the National Bank of Ukraine approves the plan for reorganization of the Bank.

In the case of the reorganization of the Bank by decision of its shareholders by means of a transformation, the plan for reorganization of the Bank does not work out. The decision on the reorganization of the Bank, in addition to the transformation, should contain information defined by the Law of Ukraine "On Banks and Banking Activities".

32.5. The merger or accession agreement is concluded by the Bank in written form and must contain the provisions defined by the Law of Ukraine "On Banks and Banking Activities".

Article 33. Bank liquidation

33.1. Bank may be liquidated:

- 1) by decision of the Bank;
- 2) in case of revocation by the National Bank of Ukraine of a banking license on its own initiative or at the proposal of the Deposit Guarantee Fund.

33.2. The National Bank of Ukraine has the right to revoke a banking license on its own initiative if:

- 1) it was revealed that the documents submitted for obtaining a banking license contain false information;
- 2) the Bank has not performed any banking operations during the year from the date of obtaining a banking license;
- 3) it was found a systematic violation by the Bank of the legislation in the field of preventing and counteracting the legalization (laundering) of income from crime, the terrorist financing and the financing of the proliferation of weapons of mass destruction, which poses a threat to the interests of depositors or other creditors of the Bank.

The National Bank of Ukraine takes a decision to revoke a banking license from the Bank and liquidate the bank at the proposal of the Deposit Guarantee Fund within five days from the date of receiving of such a Fund offer.

The procedure for revoking a bank license from a bank, which is being liquidated at the initiative of shareholders, is determined by regulatory legal acts of the National Bank of Ukraine.

The National Bank of Ukraine no later than the day following the day the decision is made to revoke the banking license and liquidate the bank, notifies the Bank of this and sends the decision to the Deposit Guarantee Fund for individuals.

The Deposit Guarantee Fund on the day of receiving the decision of the National Bank of Ukraine on the liquidation of the Bank acquires the rights of the bank's liquidator and begins the procedure for its liquidation in accordance with the Law of Ukraine "On the Deposit Guarantee System of individuals".

[Page 44]

The Bank's liquidation procedure is considered completed, and the Bank liquidated from the date of entry in the Unified State Register of Legal Entities and Individual Entrepreneurs.

The National Bank of Ukraine makes an entry in the State Register of Banks on the liquidation of the Bank on the basis of a decision on the approval of the liquidation balance sheet and the report of the liquidator received from the Deposit Guarantee Fund.

33.3. The liquidation of the Bank at the initiative of shareholders is carried out in the manner prescribed by law on the liquidation of legal entities in the event that the National Bank of Ukraine, after receiving a decision by the shareholders on the liquidation of the Bank, has not revealed any signs by which the Bank may be classified as problematic or insolvent.

Shareholders of the Bank have the right to begin the liquidation of the Bank by decision of the General Meeting only after the consent of the National Bank of Ukraine has been provided and subject to revocation of the banking license.

If the Bank is liquidated at the initiative of shareholders and it is classified by the National Bank of Ukraine as problematic or insolvent, the National Bank of Ukraine and the Deposit Guarantee Fund shall apply the measures provided for by law to it.

33.4. In order to preserve the documents of the Bank being liquidated (if the Bank is not included in the lists of sources of acquisition of the Public Record Office, Archival department of the city council), its documents must be transferred to the National Bank for archiving in accordance with the requirements of legislative and regulatory acts of Ukraine, effective at the time of liquidation of the Bank.

If the Bank is included in the lists of acquisition source of the Public Record Office, Archival department of the city council, its documents on core activities assigned to the National Archival Fund are transferred to the corresponding state archive, archive Department of the city council, in the acquisition zone of which the Bank is located, and documents in terms of personnel and temporary storage period are transferred to the archive of the National Bank of Ukraine.

33.5. The acceptance of documents from the Bank and their transfer to the archive is the responsibility of the Liquidation Commission.

33.6. In a set of measures related to the liquidation of the bank, in matters of acceptance and transfer of documents for archival storage, the Liquidation Commission is guided by the requirements of legislative and regulatory acts of Ukraine in force at the time of liquidation of the Bank.

Article 34. Final Provisions

34.1. All issues, which are not regulated by this Articles of Incorporation, are governed by the legislation of Ukraine, regulatory legal acts of the National Bank of Ukraine and internal regulatory acts of the Bank.

[Page 45]

34.2. In the event that there are contradictions between the provisions of the Articles of Incorporation, internal regulatory acts of the Bank, the legislation of Ukraine, regulatory legal acts of the National Bank of Ukraine, the Bank in its activities is guided by the legislation of Ukraine and regulatory legal acts of the National Bank of Ukraine.

Sole shareholder of
the Joint-Stock Company
"MOTOR-BANK"

/Signature/

Bohuslaiev Viacheslav Oleksandrovych

Zapo-

-rzhzhia city, Zaporizhzhia Region, Ukraine, the sixteenth of April, two thousand eighteen.

I, **ROMANTSOV I.A.**, Private Notary of Zaporizhzhia City Notarial District, certify the authenticity of the signature of **BOHUSLAIEV VIACHESLAV OLEKSANDROVYCH** made in my presence.

The identity of the person of **BOHUSLAIEV VIACHESLAV OLEKSANDROVYCH**, signing this document, has been determined, his competence is verified.

REGISTERED IN REGISTER UNDER No. 275

DUTY COLLECTED ACCORDING TO the article 31 of the law of ukraine "on notary".

PRIVATE NOTARY: /Signature/

Seal: *Private notary * Romantsov Ihor Anatoliiovych * Zaporizhzhia City Notarial District of Zaporizhzhia Region * State Emblem of Ukraine.*

Stamp:

In a whole it is sewn together,
numbered and sealed 46 (forty six) pages.

Private Notary /Signature/


Seal: *Private notary * Romantsov Ihor Anatoliiovych * Zaporizhzhia City Notarial District of Zaporizhzhia Region * State Emblem of Ukraine.*

Seal: *Department of maintenance of activity of the National Bank of Ukraine * Workflow management Department.*

Stamp:

In a whole it is sewn together,
numbered and sealed 46 (forty six) pages.

Private Notary /Signature/

 БЮРО ПЕРЕКЛАДІВ TRANSLATION AGENCY пр.Соборний 135 135 Sobornyi ave. офіс/office 411a м. Запоріжжя, Україна Zaporizhzhia, Ukraine Tel./Tel.: +38 (094) 712 93 93 +38 (066) 768 70 11	Я перекладач <u>Власенко К.А.</u> засвідчую вірність цього перекладу з <u>Української</u> мови <u>Української</u> мовою. I, <u>Власенко К.А.</u> the translator, hereby certify that it is a true and correct translation from <u>Української</u> into <u>English</u> language.
	Підпис/Signature <u>[Signature]</u> Дата/Date <u>16</u> <u>16</u> 20 <u>18</u> р.