

APPROVED
by the decision of the Supervisory Board
of PJSC “UFHC”
(Minutes No. 9 dated March 14, 2025)

REGULATION
ON THE MANAGEMENT BOARD OF
PRIVATE JOINT STOCK COMPANY
“UKRAINIAN FINANCIAL HOUSING COMPANY”
(restated)

1. General

1.1. This Regulation defines the legal status, term of powers, composition, competence, procedure for the formation and organization of work, as well as the rights, responsibilities and liability of the Chairman and members of the Management Board of PRIVATE JOINT STOCK COMPANY “UKRAINIAN FINANCIAL HOUSING COMPANY” (hereinafter, the “Company”).

1.2. The terms used in this Regulation shall have the meaning provided in the Articles of Association of the Company.

1.3. This Regulation has been developed in accordance with the laws and the Articles of Association of the Company. All issues related to the activities of the Management Board, which are not governed by the Articles of Association of the Company, this Regulation, and internal documents of the Company, shall be resolved in accordance with the laws.

2. General Principles of Work of the Management Board of the Company

2.1. The Management Board shall be a permanent collegial executive body of the Company that manages its daily activities and bears responsibility for the efficiency of its work in accordance with the law and the Articles of Association of the Company.

2.2. The Management Board shall act on behalf of the Company within the scope of powers determined by law and the Articles of Association of the Company. The Management Board shall be guided in its activities by laws, the Articles of Association of the Company, this Regulation, internal documents and decisions adopted by the General Meeting of the Company (hereinafter, the “General Meeting”) and the Supervisory Board of the Company (hereinafter, the “Supervisory Board”).

2.3. The Management Board shall be accountable to the General Meeting and the Supervisory Board and shall organize the fulfillment of their decisions.

2.4. Resolution of the matters associated with the management of the Company’s daily

activities, except for the matters falling within the exclusive competence of the General Meeting and the Supervisory Board, shall fall within the competence of the Management Board.

2.5. The competence of the Management Board shall be determined by laws and the Articles of Association of the Company. Other powers may be vested in the Management Board by decisions of the General Meeting.

2.6. The Management Board, upon request of the Company's bodies and officials shall provide them with a possibility to study information about the Company's activities within the limits established by laws, the Articles of Association of the Company, this Regulation and other internal regulations of the Company. Persons who have received access to restricted information in the course of such actions shall be held liable for the unauthorized use thereof.

2.7. The Management Board may delegate its powers by setting up committees out of its members and other employees of the Company for preliminary studying and preparing for consideration at the Management Board meeting, as well as for adopting independent decisions on the issues falling within their competence. The procedure for their setting up and operation, as well as for the formation of its composition, shall be established by decisions of the Management Board.

3. Composition of the Management Board of the Company

3.1. The Management Board shall consist of five (5) members: the Chairman of the Management Board, First Deputy and three deputies of the Chairman of the Management Board (hereinafter, "members of the Management Board"). The Management Board members shall be approved by the Supervisory Board.

3.2. A Management Board member may be any individual who has full civil capacity and is not a Supervisory Board member or an employee of the Internal Audit Unit (internal auditor) of the Company. A Management Board member shall perform their duties personally, and cannot delegate their powers to any other person, except as otherwise established by law.

Persons who have been found guilty by a court decision of the breach of requirements regarding the duties of Company officials, as established by the Law of Ukraine "On Joint Stock Companies," may not be elected to the Management Board. This restriction shall apply for three years from the date of enforcement of such court decision.

3.3. A Management Board member may be any individual engaged in employment relations with the Company.

3.4. In accordance with the decision of the Chairman of the Management Board, First Deputy or Deputy Chairman of the Management Board may be appointed a person responsible for a specific area of the Company's activities.

4. Election and Termination of Powers of the Members of the Management Board of the Company

4.1. The Chairman, First Deputy Chairman, and Deputy Chairmen of the Management Board shall meet the requirements for business reputation and professional fitness established

by the regulatory acts of the National Bank of Ukraine.

4.2. The Chairman, First Deputy Chairman and Deputy Chairmen of the Management Board shall be elected by the Supervisory Board.

4.3. An agreement or a contract shall be concluded with the Chairman, First Deputy Chairman and Deputy Chairmen of the Management Board in accordance with the procedure established by law. An agreement or a contract with the Management Board members shall be signed on behalf of the Company with the Chairman of the Supervisory Board or a person authorized to sign it by the Supervisory Board or, in the absence of the Supervisory Board, by a person authorized by the General Meeting.

4.4. The term of powers of the Chairman, First Deputy Chairman and Deputy Chairmen of the Management Board shall be three years, and shall be established in the agreement or the contract. The same person may be the Chairman or the member of the Management Board repeatedly.

4.5. The terms of agreements or contracts to be concluded with the Chairman, First Deputy Chairman and Deputy Chairmen of the Management Board shall be approved by the Supervisory Board. The agreement or the contract shall provide for the procedure for exercising powers, rights, responsibilities, and liability of the parties, remuneration payment terms and procedure, grounds for early termination and consequences of termination of the agreement or the contract, and other terms and conditions.

4.6. Upon occurrence of the circumstances, which, according to the law, hinder the performance of duties of a Management Board member, such member shall inform the Management Board, the General Meeting, and the Supervisory Board in writing of the occurrence of such circumstances within ten calendar days.

4.7. In the event of the unilateral resignation of a Management Board member, they shall notify the Management Board, the General Meeting, and the Supervisory Board in writing no later than two weeks before the date on which they intend to resign their duties.

4.8. The powers of the Chairman, First Deputy Chairman and Deputy Chairmen of the Management Board shall be terminated by the decision of the Supervisory Board. The grounds for the termination of powers of the Chairman, First Deputy Chairman and Deputy Chairmen of the Management Board shall be established by law, the Articles of Association of the Company, this Regulation, as well as by the agreement or the contract concluded with the Chairman, First Deputy Chairman and Deputy Chairmen of the Management Board. The Supervisory Board may decide to terminate early the powers of all or some of the Management Board members.

4.9. The last day of the term for which the Management Board, including its Chairman, was elected, or the day on which their powers are terminated on other grounds, shall be the dismissal date of the Management Board members, including its Chairman, as well as the date on which their contracts with the Company are terminated.

4.10. In the cases envisaged by law and a respective agreement or contract concluded

between the Company and the Chairman, First Deputy Chairman and Deputy Chairmen of the Management Board, the Supervisory Board may decide to remove the Chairman, First Deputy Chairman and Deputy Chairmen of the Management Board from office and to elect a person who will temporarily exercise powers of the Chairman of the Management Board.

4.11. The powers of the Chairman of the Management Board shall be terminated upon decision of the Supervisory Board along with the decision to appoint the Chairman of the Management Board or a person who will temporarily exercise their powers.

The powers of a Management Board member shall be terminated upon decision of the Supervisory Board.

4.12. The powers of a Management Board member shall be also terminated:

- if the member of the Management Board is an official of another business entity operating in the same area with the Company, except when a member is appointed to the winding up commission (reorganization commission, liquidation commission) of the legal entity;
- upon entry into force of a court decision by which a Management Board member is found guilty of the breach of requirements regarding the duties of Company officials, as established by the Law of Ukraine "On Joint Stock Companies."

5. Rights, Responsibilities, and Liability of the Members of the Management Board of the Company

5.1. The rights and responsibilities of the Management Board members shall be determined by law, the Articles of Association of the Company, and this Regulation, as well as by the agreement or the contract concluded with each Management Board member.

5.2. The members of the Management Board shall have the right to:

1) receive full, accurate, and timely information about the Company, as may be necessary to perform their functions;

2) resolve matters of the Company's daily activities, and management activities of the Company's structural units subordinated to them within the limits of their powers, both independently and as part of the Management Board;

3) act on behalf of the Company in the manner established by law and the Articles of Association, in particular, to conclude contracts and settle other transactions on the basis

of a power of attorney issued by the Chairman of the Management Board of the Company, sign documents within the scope of their powers;

4) submit proposals, participate in discussions, and vote on the agenda items at the Management Board meetings;

5) request that a meeting of the Management Board be convened, and propose matters on the agenda of the meeting;

6) submit in writing comments to the decisions of the Management Board;

7) receive remuneration for performing functions of the Management Board member;

8) establish permanent or temporary committees. The procedure for their establishment as well as their formation, shall be determined by the regulations on the committees approved by the Management Board of the Company. The Management Board may delegate part of its powers to the respective committee.

9) have other rights provided for by the law, the Articles of Association, this Regulation, and internal documents of the Company.

5.3. The members of the Management Board shall:

1) participate in meetings of the Management Board and vote on all agenda items of the Management Board meeting, either personally or using technical means of communications that allow all participants to hear and talk to each other;

2) be guided in their activities by laws, the Articles of Association of the Company, this Regulation, decisions of the General Meeting, the Supervisory Board, and the Management Board, contracts concluded between the Company and each Management Board member, and internal documents of the Company;

3) fulfill decisions adopted by the General Meeting, the Supervisory Board, and the Management Board;

4) inform the Chairman of the Management Board in advance of the impossibility to participate in the meetings of the Management Board with the reasons thereof;

5) not disclose confidential information and trade secrets that have become known to them in connection with exercising powers of a Management Board member to persons who do not have access to such information, and not use it in their interests and/or in the interests of third parties;

6) comply with the rules and procedures established in the Company for settling conflicts of interest. Promptly inform the Chairman of the Management Board of the circumstances that prevent the Management Board member from performing their functional responsibilities. Disclose in advance information about the existing or potential conflicts of interest; avoid conflicts of interest in their work, and refrain from participating in decision-making if a conflict of interest prevents them from performing their duties in the interests of the Company in full;

7) comply with the rules and procedures established by law, the Articles of Association of the Company, and internal documents of the Company regarding the conclusion of major transactions and arm's length transactions;

8) prepare for the Management Board meetings in advance, in particular, study materials

prepared for the meeting, collect and analyze additional information, consult with specialists if necessary;

9) perform work within the area of activities, in accordance with the allocation of functional responsibilities between the Chairman, First Deputy Chairman and Deputy Chairmen of the Management Board;

10) provide the Internal Audit Unit and external auditors of the Company in due time with full and accurate information about the Company's activities and financial standing;

11) perform other duties provided for by the law, the Company's Articles of Association, this Regulation, and internal documents of the Company.

5.4. The members of the Management Board shall act in the interests of the Company, comply with the requirements of laws, provisions of the Articles of Association and other documents of the Company.

The members of the Management Board shall be held liable to the Company for the damages caused to the Company through their actions (or omission) as provided by law.

If several members of the Management Board are held liable, their liability to the Company shall be joint and several.

6. Chairman of the Management Board of the Company

6.1. The Chairman of the Management Board shall head the Management Board, manage and control the Company's daily business activities, and bear responsibility for the performance of tasks assigned to the Management Board.

6.2. The Chairman of the Management Board shall be elected by the Supervisory Board. The term of powers of the Chairman of the Management Board shall be three years.

6.3. The Chairman of the Management Board shall have the powers established by law, the Articles of Association of the Company, and this Regulation. Other powers may be vested in the Chairman of the Management Board by decisions of the General Meeting and the Supervisory Board.

6.4. The Chairman of the Management Board shall organize work of the Management Board, convene meetings of the Management Board, and ensure the recording of minutes of the Management Board meetings.

6.5. The Chairman of the Management Board shall preside at the Management Board meetings, run their work, and ensure the compliance with the agenda.

6.6. The Chairman of the Management Board shall determine:

- 1) the place and date of the Management Board meeting (for extraordinary meetings);
- 2) the agenda of the Management Board meeting;
- 3) speakers and co-speakers on each agenda item of the Management Board meeting;

4) scope of persons invited to participate in discussing agenda items of the Management Board meeting.

6.7. If the Chairman of the Management Board cannot exercise their powers due to their temporary absence, such powers shall be temporarily exercised by one of the First Deputy Chairman or one of Deputy Chairmen of the Management Board upon decision of the Chairman of the Management Board.

6.8. The Chairman of the Management Board may assign resolution of certain matters within his competence to the First Deputy Chairman, Deputy Chairmen of the Management Board, or heads of structural units of the Company by issuing them a power of attorney within the limits envisaged by law, the Articles of Association of the Company, and this Regulation.

6.9. The Chairman of the Management Board shall have the right to act on behalf of the Company without a power of attorney in accordance with the decisions of the Management Board, inter alia, settle transactions on behalf of the Company with due regard for the requirements of the Articles of Association and the law for settling major transactions and arm's length transactions, as well as other rights provided for by the Articles of Association of the Company and the law.

7. Rules of Operation of the Management Board of the Company

7.1. The main form of work of the Management Board shall be a meeting convened and held by the Chairman of the Management Board when necessary, but no less than once a month.

Meetings of the Management Board shall be convened at the request of the Chairman or a member of the Management Board, the Supervisory Board, or the General Meeting.

Meetings of the Management Board shall be held, as a rule, at the Company's location. Any issue falling within the competence of the Management Board may be considered at the meeting of the Management Board.

7.2. The secretary of the Management Board shall be responsible for organizing meetings of the Management Board.

In the event of temporary absence of the secretary of the Management Board, a secretary of the meeting shall be elected at the meeting of the Management Board from among the Company employees.

The secretary of the Management Board is not a member of the Management Board.

The secretary of the Management Board shall draw up and keep minutes of meetings of the Management Board of the Company, prepare extracts from such minutes and certify them.

7.3. Meetings of the Management Board shall be held in the form of joint attendance of the Management Board members at the Company's location to discuss the agenda items. Joint attendance allows the Chairman and the members of the Management Board to participate in the meeting using remote communication means (video and voice conference), which allow all participants to hear and talk to each other and to identify voting results.

Decisions of the Management Board, at the initiative of the Chairman of the Management

Board, may be adopted by absentee voting. The absentee voting procedure shall be established by the decision of the Management Board.

7.4. Meetings of the Management Board shall be deemed duly constituted if more than a half of the Management Board members are present thereat.

In the absence of the necessary number of persons, a repeated meeting shall be held within the timeframes determined by the Chairman of the Management Board.

7.5. Management Board meetings may be attended by the members of the Supervisory Board, representatives of a trade union or other body authorized by the workforce, who signed a collective agreement on behalf of the workforce, an authorized anti-corruption officer, the chief risk officer, and the chief compliance officer.

7.6. There may be scheduled and extraordinary meetings of the Management Board in the Company.

Meetings of the Management Board conducted according to its work plans are scheduled.

Extraordinary meetings of the Management Board shall be convened at the request of the Chairman or members of the Management Board.

7.7. A notice of holding a scheduled meeting of the Management Board (a written notice, e-mail etc.) shall be sent by the secretary of the Management Board to all Management Board members no later than three business days before the date of the meeting. This notice shall indicate the date, time, and place of the meeting of the Management Board, as well as its agenda. The notice shall be accompanied by the materials necessary for the Management Board members to prepare for the meeting.

Members of the Management Board shall have the right to initiate amendments to the proposed agenda by sending the Chairman of the Management Board their proposals to the agenda no later than one business day before the date of the meeting.

7.8. Should the scheduled meeting be postponed, information on the date and time of the meeting shall be communicated by the secretary of the Management Board to each Management Board member no later than two days before the date of the meeting.

7.9. A decision (order) of the Chairman of the Management Board to hold an extraordinary meeting of the Management Board shall be communicated by the secretary of the Management Board personally to each member of the Management Board no later than four hours before the meeting of the Management Board.

7.10. A draft agenda of the Management Board meeting shall be prepared by the secretary of the Management Board by order of the Chairman of the Management Board.

The draft agenda of the Management Board meeting shall include matters determined in the work plan of the Management Board, as well as matters raised by the Chairman of the Management Board or, by agreement with the latter, by the First Deputy Chairman and/or Deputy Chairmen of the Management Board.

7.11. The agenda of the Management Board meeting shall be approved by the Chairman of the Management Board.

7.12. The secretary of the Management Board shall ensure that the Chairman and members of the Management Board receive a draft agenda of the Management Board meeting with the respective materials on or before 6:00 p.m. of the day preceding the date of the meeting.

7.13. The agenda of the extraordinary meeting of the Management Board shall be approved by the Chairman of the Management Board, and shall provide for the consideration of the matters that served the basis for holding an extraordinary meeting of the Management Board.

The secretary of the Management Board shall ensure that the Management Board members receive the agenda of the extraordinary meeting of the Management Board with the respective materials on or before 4:00 p.m. before the date of the meeting.

7.14. The items on the agenda of the Management Board meeting shall be considered in the order they are included in the agenda.

If necessary, with the consent of the majority of Management Board members, issues not included in the agenda may also be considered at the meeting.

7.15. Proposals prepared by the Management Board members for consideration at the Management Board meeting on the issues falling within the competence of other Management Board members shall be brought before the Management Board at the meeting after their joint review and coordination.

7.16. The members of the Management Board shall participate in the Management Board meetings personally. Before each meeting of the Management Board its members shall be registered and shall confirm their presence with their hand-written signature (except when a Management Board meeting is conducted using remote communication means). At the beginning of the meeting the secretary of the Management Board shall submit to the Chairman of the Management Board a list of Management Board members absent for valid reasons.

A valid reason for the absence of a Management Board member at a Management Board meeting, provided that he or she has been duly informed of the meeting, is the performance of assignments of the Management Board at that time, as well as other valid reasons, such as a business trip, temporary incapacity for work, or leave.

7.17. Meetings of the Management Board shall be opened, conducted, and closed by the Chairman of the Management Board. In the absence of the Chairman of the Management Board, these functions shall be performed by the First Deputy Chairman or one of Deputy Chairmen of the Management Board who performs functions of the Chairman of the Management Board.

7.18. The procedure for discussing matters at the Management Board meeting shall include:

- a presentation by the Management Board member who initiated the proposal, providing justification for the proposal;

- statements by the Management Board members in support and against (if any) of the proposal;

- clarification and announcement of proposals received and put to vote by the Chairman

of the Management Board at the Management Board meeting.

7.19. Decisions of the Management Board at the meeting held in the form of joint attendance shall be adopted in open voting. During the participation in the meeting with the help of remote communication means, voting results of the Management Board members who work remotely shall be clearly identifiable (“for,” “against,” “refused to participate in decision-making due to explicit or potential conflict of interest”) with the remote communication means.

7.20. If necessary, audio and/or video recording of the Management Board meeting shall be carried out with the consent of all Management Board members to record the Management Board meeting held in the form of joint attendance.

7.21. If a Management Board meeting is held with the help of remote communication means, the Chairman, First Deputy Chairman, or Deputy Chairman of the Management Board who initiated the meeting shall determine the date of the meeting to be held with the help of remote communication means. All Management Board members shall be notified of the Management Board meeting in the manner provided for in clauses 7.7– 7.9 hereof.

If the Management Board meeting is held with the help of absentee voting, the secretary of the Management Board, by means of electronic or fax communication, shall ensure that the Management Board members are familiarized with the materials for the agenda items of the Management Board meeting and with draft decisions of the Management Board. The secretary shall also send the Management Board members ballots to vote on the agenda items, which contain agenda items, draft decisions on the agenda items and voting options (“for,” “against,” “refused to participate in decision-making due to explicit or potential conflict of interest”) on each agenda item.

During the absentee voting the Management Board member shall justify their decision on the agenda items he or she votes for by filling out and signing a voting ballot (poll). The members of the Management Board shall sign and submit their ballots with the voting results on each agenda item of the Management Board meeting to the Chairman of the Management Board personally or send them to the Company’s address in the name of the Chairman of the Management Board within the timeframes established by the latter.

In order to ensure the possibility of holding a Management Board meeting using remote communication means, the members of the Management Board shall provide the Chairman of the Management Board in writing with their email address, telephone number, and other necessary contact details for conducting the meeting.

7.22. Each member of the Management Board shall have one vote at the Management Board meeting with the following voting options: “for,” “against,” or “refused to participate in decision-making due to explicit or potential conflict of interest.” A decision shall be deemed adopted if it is voted for by more than a half of the Management Board members present at the meeting. Delegation of the voting right by the Management Board member to another person, including another Management Board member, is not allowed. The Chairman shall have a casting vote in the event of equal vote of the Management Board members.

Voting during the adoption of decisions by the Management Board on whatever matter shall take place at the meeting directly after its discussion, except when such voting is impossible for objective reasons.

A decision that did not get the necessary number of votes shall be considered rejected, with a record thereof to be made in the minutes of the meeting.

A decision adopted at the Management Board meeting shall enter into force from the moment of its adoption, unless otherwise established in the decision itself.

7.23. The minutes shall be taken at the meeting of the Management Board. The minutes shall be prepared within three (3) business days after the meeting by the secretary of the Management Board.

In the event of absentee voting, the minutes of the Management Board meeting shall be finalized within three (3) business days from the closing date for receiving written notices.

7.24. Minutes of the Management Board meetings are official documents that acknowledge the process of discussing and adopting decisions at the Management Board meeting. The minutes of the Management Board meeting shall include the following information:

- minutes number, date and time of the meeting;

- the name of the person presiding at the meeting (in the absence of the Chairman of the Management Board);

- full names and job titles of the persons present at the meeting;

- agenda of the meeting;

- matters put to vote and voting results;

- content of the decisions adopted.

The minutes of the meeting may contain information about the main speakers and opinions expressed at the meeting by the participants of the Management Board meeting.

Minutes of the Management Board meeting may be accompanied by materials on the basis of which respective decisions were made.

During the execution of the minutes, any Management Board member may study the draft minutes of the Management Board meeting and submit their comments to eliminate clerical errors made therein.

7.25. A Management Board member who does not agree with the decisions adopted at the meeting may express in writing and submit their comments and/or a dissenting opinion to the Chairman of the Management Board within one day from the date of the meeting. Comments of the Management Board members shall be attached to the minutes and constitute an integral part thereof.

7.26. The minutes of the Management Board meeting shall be signed by a person presiding at the meeting, the Management Board members who took part in the meeting, and the secretary of the Management Board.

Decisions adopted at the Management Board meeting held with the help of remote communication means shall be recorded and reflected in the respective minutes signed by the chairperson at the meeting and the secretary of the Management Board.

In the event of absentee voting, the minutes of the Management Board meeting shall be signed by a person presiding at the meeting. Ballots with the voting results signed by the Management Board members who participated in the absentee voting on the agenda items shall be attached to the minutes and constitute an integral part thereof.

7.27. At the request, certified copies of minutes of the Management Board meeting (with comments and/or dissenting opinions of the Management Board members) shall be submitted for review to the authorized representative of the Company's workforce.

7.28. Decisions adopted by the Management Board shall be binding upon the Chairman, First Deputy Chairman, and Deputy Chairmen of the Management Board, structural units and employees of the Company.

7.29. Decisions of the Management Board may be communicated to their executives in the form of extracts from the minutes on each individual item. Extracts from the minutes of the Management Board meeting shall be executed by the secretary of the Management Board and submitted to the decision executive.

7.30. Minutes of Management Board meetings shall be kept in the Company during the entire period of its activities.

8. Reporting of the Management Board of the Company

8.1. The Management Board shall report on a quarterly basis to the General Meeting and the Supervisory Board on the Company's financial and economic condition and on the implementation of the Company's financial plan.

8.2. Based on the results of the year, the Management Board shall prepare an annual report for the Supervisory Board to approve measures resulting from its review.

The annual report of the Management Board shall be prepared in writing and shall contain information about:

- the fulfillment of decisions of the General Meeting and the Supervisory Board;
- the Company's financial and economic condition;
- the status and possible ways for repayment of accounts payable and receivable;
- the status of the Company's assets and liabilities;
- the implementation of the Company's financial plan;
- the trends of changes in the Company's reporting indicators;
- financial and operating performance results of the Company for the year;
- plans of the Management Board for the upcoming calendar year;
- information confirming the accuracy and completeness of the financial statements for the respective period;
- violations of law in the course of financial and economic activities (if any);
- efficiency and reliability of the internal control system;
- other important information about the Company's activities.

8.3. In addition to quarterly and annual reports submitted to the General Meeting and the Supervisory Board, the Management Board shall report in writing to the General Meeting and the Supervisory Board on the implementation of the relevant decisions of the General Meeting and the Supervisory Board.

9. Final Provisions

9.1. To ensure proper documentation of the Management Board activities, the

Company's seal, as well as other seals, stamps, and letterheads produced in accordance with the law, shall be used.

9.2. For correspondence conducted by the Management Board members while exercising their powers, the Company's letterheads shall be used.

9.3. Members of the Management Board shall be paid remuneration in the manner established by law and the Company's Articles of Association, under the terms provided in the agreements or contracts concluded with them.

9.4. The structure and amount of remuneration for the Management Board members shall be determined in accordance with the legislation, the Remuneration Policy for managers of state unitary enterprises and heads of executive bodies of companies in which the state holds more than 50 percent of shares (stakes), the Regulation on the Remuneration of Management Board Members, and the agreement or contract concluded with the respective Management Board member.