APPROVED
Order of the Ministry of Economy

dated October 7, 2026, No. 2033

Minister of Economy and Environment
of Ukraine

[*Signature*] Oleksandr KRAVCHENKO

ARTICLES OF ASSOCIATION
OF PRIVATE JOINT STOCK COMPANY
"UKRAINIAN FINANCIAL HOUSING COMPANY"
(Identification code 44098710)
(restated)

Kyiv
2026

1. General

1.1. PRIVATE JOINT STOCK COMPANY “UKRAINIAN FINANCIAL HOUSING COMPANY” (hereinafter, “Company”) is a legal entity incorporated as a joint stock company 100% of shares in which belong to the state represented by the Ministry of Economy and Environment of Ukraine (hereinafter, “Ministry of Economy”).

1.2. The Company is guided in its activities by the Constitution and laws of Ukraine, decrees of the President of Ukraine and resolutions of the Verkhovna Rada of Ukraine adopted in accordance with the Constitution and laws of Ukraine, acts of the Cabinet of Ministries of Ukraine, orders of the Ministry of Economy, regulations and bylaws issued by ministries and other government authorities, as well as other regulatory legal acts and these Articles of Association.

2. Company Name

2.1. Full name of the Company:
in Ukrainian – ПРИВАТНЕ АКЦІОНЕРНЕ ТОВАРИСТВО “УКРАЇНСЬКА ФІНАНСОВА ЖИТЛОВА КОМПАНІЯ”;
in English – PRIVATE JOINT STOCK COMPANY “UKRAINIAN FINANCIAL HOUSING COMPANY.”

2.2. Abbreviated name of the Company:
in Ukrainian – ПрАТ “УКРФІНЖИТЛО”;
in English – PJSC “UFHC”.

3. Company Objective and Business Profile

3.1. The Company was founded to run business activities and support the development of the mortgage lending and financial leasing market, as well as to promote the implementation of financial and credit mechanisms and government programs, including those intended to provide housing for citizens of Ukraine.

3.2. The Company's objectives are:
3.2.1. Implementation and enforcement of financial and credit mechanisms for providing citizens of Ukraine with housing.
3.2.2. Refinancing of mortgage lenders (banks and non-bank financial institutions engaged in providing mortgage-secured loans) using their own and borrowed funds, including funds received from the placement of securities.
3.2.3. Acquisition of ownership rights to residential real estate property for the purpose of further transferring such property into financial leasing to citizens of Ukraine, as well as managing this property until its full buyout and disposal.

3.2.4. Providing financial leasing services in respect of residential real estate property and fixed assets in accordance with the law.

3.2.5. Performing functions of a residential construction client.

3.2.6. Receiving and providing financial loans on behalf of the Company under state guarantees in accordance with the law.

3.2.7. Providing financial loans to financial institutions for the purpose of issuing mortgage loans to individuals for the purchase (construction) of housing, including under the conditions of individual residential construction.

3.2.8. Providing financial loans to financial institutions for the purpose of financing the construction of housing.

3.2.9. Acquisition, disposal, management and performance of other operations with mortgage and other assets in accordance with the law, including on the grounds determined by the applicable legislation for the acquisition of property rights, inter alia, to land plots for the purpose of construction and/or reconstruction of housing.

3.2.10. Acquisition of ownership rights and disposal of property or property rights that are subject to foreclosure procedures and pledged as security for credit obligations owed to the Company.

3.2.11. Providing financial loans obligations under which are secured with mortgage and other assets.

3.2.12. Acquisition of rights of claim under mortgage loans issued by mortgage lenders in accordance with the Company's requirements.

3.2.13. Issuance, placement, and organization of the circulation of securities (including mortgage securities), as well as settlement of transactions with other financial instruments in accordance with the procedure established by law.

3.2.14. Investment activities, including the acquisition and/or sale of securities, including bonds.

3.2.15. Acquisition of housing for the purpose of its transfer for paid use (lease) and/or sale to individuals or legal entities – residents of Ukraine.

3.2.16. Internal and/or external borrowing of funds, including through the issuance of securities and/or the settlement of transactions with other financial instruments, as well as in other forms not prohibited by law.

3.2.17. Investment of own and borrowed funds, including into financial instruments not prohibited by law.

3.2.18. Trust management of financial assets for the purpose of financing construction and reconstruction of housing.

3.2.19. Raising funds from legal entities, including foreign investments and loans, for the purpose of financing residential construction.

3.2.20. Development and implementation of investment projects aimed at financing the provision of citizens of Ukraine with housing, supporting investment projects and monitoring their implementation.

3.2.21. Development and implementation of mortgage lending and/or leasing standards, norms or procedures to reduce risks of mortgage lending market participants.

3.2.22. Cooperation with international financial organizations, government and non-government organizations and financial institutions for raising financial resources.

3.2.23. Provision of factoring services.

3.2.24. Financing of thermal modernization of buildings.

3.2.25. Repurchase of mortgage loans by concluding claim assignment agreements.

3.2.26. Provision of financial services aimed at enhancing energy efficiency of residential and non-residential buildings and in other areas of improving living conditions of individuals.

3.2.27. Advertising and/or conducting marketing, advertising and other preparatory activities aimed at entering into insurance contracts, including, but not limited to, providing information on the terms and conditions of insurance contracts in accordance with the criteria and/or needs identified by policyholders, conducting comparative analyses based on the criteria specified by policyholders, and providing advice on the terms and conditions of insurance contracts in accordance with the criteria and/or needs identified by policyholders.

3.2.28. Offering, preparing offers and advising clients/policyholders in connection with the conclusion of insurance contracts, as well as performing other activities in preparation for the conclusion of insurance contracts.

3.2.29. Providing insurance intermediation services and carrying out the activities of an insurance agent/intermediary on behalf and in the interests of insurers on the basis of commission agreements, agency agreements and other agreements provided for by the legislation of Ukraine.

3.3. The Company may carry out any other types of activities that are not in conflict with the law.

3.4. All types of activities requiring authorization documents or licenses under the law shall be carried out by the Company only subject to their obtaining.

3.5. Works requiring special knowledge and secret clearance shall be performed in accordance with the procedure established for such works.

3.6. Investment activities with securities shall be carried out by the Company in accordance with the procedure established by the law on securities and capital markets. Investments using credits (loans) secured by state or local guarantees shall be carried out in accordance with the requirements of budget laws.

3.7. Financial services activities shall be carried out by the Company in accordance with the law of Ukraine governing the financial services procedure.

3.8. Documents adopted or approved by the Company may bear a qualified electronic signature. Submission of documents in electronic form to and issuance of

documents in electronic form by the Company shall be carried out in accordance with the laws on electronic document flow and electronic trust services.

4. Legal Status of the Company

4.1. The Company is a legal entity under private law. The Company shall acquire rights and obligations of a legal entity from the date of its state registration in accordance with the procedure established by law.

The Company is a private joint stock company.

4.2. The Company shall carry out its activities in accordance with the law and these Articles of Association.

4.3. The Company may place ordinary shares. The Company shall place its shares without their public offering.

4.4. The Company has separate property, an independent balance sheet, current and other bank accounts, a seal bearing its name and identification code, as well as stamps and letterheads with its name. The Company may also have a trademark (a goods and services mark), an emblem, and other elements necessary for conducting its activities, as well as its own official website.

4.5. The Company shall have the right to:

conclude contracts and settle other transactions on its behalf in accordance with the law;

acquire property and personal non-property rights in accordance with the law, perform obligations, manage claims, act as a plaintiff or a defendant in courts of Ukraine and other states;

represent its interests before government and local authorities, economic organizations of Ukraine and other states;

set up subsidiary companies, branches, representative offices and other separate divisions in the territory of Ukraine, and transfer them fixed assets, intangible assets and working capital belonging to the Company. Subsidiary companies of the Company shall act on the basis of the articles of association, and branches, representative offices and other separate divisions – on the basis of regulations approved by the Company's Management Board. They may have a current account, a seal and stamps with their name, may carry out initial (operating) record-keeping and accounting of their work results, compile statistical reporting, and submit financial statements and statistical information on their business activities and other data established by law in accordance with the requirements of the law;

be a founder, a co-founder and a member of other legal entities in accordance with the procedure established by law. Creation, reorganization, and liquidation of legal

entities in which the Company is a founder, a co-founder or a member shall be carried out in accordance with the law and these Articles of Association;

acquire, pledge, receive as a result of assignment, donation, lease or otherwise, property or obtain ownership rights thereto from legal entities and individuals;

issue securities;

enjoy other rights provided for by law.

4.6. The Company shall carry out foreign economic activity in accordance with the law, the objective and business profile set out herein.

4.7. The Company shall own, use land and other natural resources in accordance with the law and its objective.

4.8. The Company shall be liable for its obligations with all its assets.

The Company shall not be liable for obligations of legal entities the Company is a founder or a member of, nor shall they be liable for the Company's obligations, except as otherwise established by law or the contract.

4.9. Losses incurred by the Company as a result of the execution of decisions of executive or local government authorities, which have been recognized by a court as illegal (unconstitutional) or invalid, shall be reimbursed by these authorities voluntarily or based on a court decision.

4.10. Financial and economic activities of the Company shall be carried out in accordance with the financial plan prepared in accordance with the established procedure and approved by the Supervisory Board.

The Company's strategic development plan, annual financial plan, annual investment plan, and medium-term investment plan (three to five years) shall include certain financial indicators, namely, profitability, liquidity, and solvency ratios, other performance targets/indicators established by the General Meeting, amounts of payments to the state, budget financing, and quasi-fiscal operations on the owner's expectations letter in accordance with the procedure established by law.

4.11. The Company operates based on the principles of full economic independence and self-sufficiency, independently plans its activities, and bears liability for their outcomes as well as for fulfilling obligations to budgets, state target funds, and counterparties.

4.12. The Company shall:

inform the Ministry of Economy of a change of its location within five days after entering necessary changes in the Unified State Register of Legal Entities, Individual Entrepreneurs and Public Associations;

disclose on its official website within due timeframes the strategic development plan, financial statements, namely annual financial statements, auditor's conclusions on the annual financial statements, a report on the implementation of the financial plan and the annual investment plan, and information on the Company's activities that must be disclosed in accordance with the law;

provide the General Meeting of Shareholders of the Company, in the prescribed manner, with the strategic development plan, annual financial plan, annual investment plan, medium-term investment plan (three-five years), reports on their implementation and on the Company's achievement of the performance objectives set out in the owner's expectations letter; Company's annual financial statements along with the corresponding audit report; quarterly and annual reports on the implementation of the financial plan with an explanatory note on the Company's performance results; as well as quarterly and annual reports on the results of achieving performance indicators for the efficient use of state property; budget reports in cases where budget appropriations are provided for by the Law of Ukraine on the State Budget of Ukraine for the relevant budget period; a management report; information on the financial and economic activities of the Company; the status of state-owned assets, including corporate rights; the results of the audit report and the rectification of any deficiencies identified during the audit, all of them preliminarily approved by the Supervisory Board;

agree with the Ministry of Economy of Ukraine the Company's accounting policy and amendments thereto agreed upon by the Supervisory Board and upon its submission;

fulfill decisions of the General Meeting and the Supervisory Board;

comply with the requirements of state secret and financial service secrecy protection laws.

4.13. The Company shall not be liable for the obligations of the state, nor shall the state be liable for the obligations of the Company.

4.14. The Company shall not be liable for the obligations of the shareholder. The shareholder shall not be liable for the obligations of the Company, and shall bear the risk of losses associated with the Company's activities only within the limits of shares belonging to it.

4.15. The Company shall develop and approve the anti-corruption program in accordance with the procedure established by law.

4.16. The Company also has other rights and obligations and bears liability in accordance with the law and these Articles of Association.

5. Company Assets

5.1. Company assets include fixed assets, working capital, intangible assets, as well as financial and other assets the value of which is reflected on the Company's independent balance sheet.

5.2. The Company assets shall be formed at the expense of:

property, funds, and intangible assets transferred to it by the founder as contributions to the authorized capital;

funds raised from state and private investors on a repayable or non-repayable basis;

funds provided by international organizations on a repayable or non-repayable basis;

budget funds, if provided for by the law on the State Budget of Ukraine for the corresponding year;

proceeds received from providing financial services, selling products, other services, and from other types of economic activities;

proceeds from financial instruments;

loans of banks and other creditors;

capital investments;

property acquired from other business entities, organizations and individuals in accordance with the procedure established by law;

gratuitous or charity contributions of legal entities and individuals;

other sources not prohibited by law.

5.3. The Company may receive from investors and international organizations financial contributions and aid in the form of target grants or otherwise on the basis of a respective contract. The Company shall account for such financial contributions and aid in accordance with the law.

5.4. The Company is the owner of:

assets contributed to its authorized capital;

proceeds gained from its business activities;

other property acquired by the Company on the grounds not prohibited by law.

5.5. The Company shall own, use and dispose of property belonging to it in accordance with the law and its objective. The property belonging to the state and transferred to the Company under the procedure established by law shall be included in its assets, but cannot be alienated in any way without a decision of the General Meeting.

The Company shall ensure the documentation and state registration of property rights to real property and land plots (including in cases where the necessary documents are missing), as well as the clarification of the boundaries of land plots the rights to

which are subject to state registration, in accordance with the procedure established by law.

5.6. The alienation or lease (hire) of the Company's property shall be carried out on a competitive basis through electronic auctions in accordance with the Procedure for the Alienation and Lease (Hire) of Property of Business Entities in Which More Than 50 Percent of Shares (Stakes) Belong to the State or to Another Legal Entity Whose Sole Member (Founder) Is the State, approved by Resolution of the Cabinet of Ministers of Ukraine No. 1032 dated September 22, 2023 "Certain Issues of the Alienation and Lease (Hire) of Property of Business Entities in Which More Than 50 Percent of Shares (Stakes) Belong to the State or to Another Legal Entity Whose Sole Member (Founder) Is the State."

5.7. The risk of accidental destruction of or damage to the property belonging to the Company shall be borne by the Company.

5.8. The Company's shares and real estate contributed by the state to the authorized capital of the Company cannot be alienated, seized or pledged, or used for the formation of authorized capitals of any economic organizations.

6. Company Shareholders

6.1. The Company's sole shareholder is the state represented by the Ministry of Economy, which shall exercise powers of managing corporate rights of the state in the Company without convening the General Meeting of the Company.

6.2. The shareholder is the owner of one hundred billion ten million (100,010,000,000) ordinary registered shares with a par value of one (1) Ukrainian hryvnia each, which comprise one hundred (100) percent of the Company's authorized capital.

6.3. Each ordinary share of the Company grants its shareholder the same scope of rights, including the right to:

participate in the Company management;

receive dividends;

receive part of the Company's assets or the value of the part of its assets in the event of Company liquidation;

receive documents on the Company's economic activities, other documents and data.

6.4. The shareholder shall have other rights provided for by law and these Articles of Association.

6.5. The shareholder's obligations shall be established exclusively by law.

6.6. The Company shall provide the shareholder with access to documents and information about the Company.

At the shareholder's request, the Company shall provide the latter with documents and information for review in accordance with the law. The Corporate Secretary or, in case of their absence, the Management Board of the Company shall provide the shareholder with the copies of necessary documents within ten (10) business days upon receipt of a written request from the shareholder.

6.7. The shareholder shall have a pre-emptive right to purchase shares during their private offering in accordance with the procedure established by law.

7. Authorized Capital of the Company

7.1. The authorized capital of the Company amounts to one hundred billion ten million (100,010,000,000) Ukrainian hryvnias.

The authorized capital of the Company can be formed and/or increased at the cost of funds and/or government bonds exchanged for the Company's shares in the cases provided for by the law on the State Budget of Ukraine for the corresponding year, or otherwise as established by law.

7.2. The authorized capital of the Company is divided into 100,010,000,000 (one hundred billion ten million) ordinary registered shares with a par value of one (1) Ukrainian hryvnia each.

7.3. The Company shall have the right to change (increase or decrease) its authorized capital in accordance with the procedure established by law. A decision to change (increase or decrease) the authorized capital of the Company shall be passed by the General Meeting of the Company, except as otherwise established by the Law of Ukraine "On Joint Stock Companies." The procedure for increasing (decreasing) the authorized capital of the Company shall be established by the National Securities and Stock Market Commission.

7.4. The authorized capital of the Company shall be increased by increasing the par value of the shares or by means of an additional issue of shares of the existing par value in accordance with the procedure established by the National Securities and Stock Market Commission.

7.5. The Company shall have the right to increase its authorized capital after registering reports on the issue results of all previous share issues.

7.6. An increase in the authorized capital of the Company at the cost of additional contributions shall take place by means of an additional issue of shares.

7.7. An increase in the authorized capital of the Company without additional contributions shall take place by increasing the par value of shares.

7.8. An increase in the authorized capital of the Company in case there are any shares repurchased or otherwise acquired by the Company as of the date of such decision is not allowed.

7.9. The authorized capital of the Company may be increased only if its amount after increase corresponds to the requirements for the minimum authorized capital of the Company established by the Law of Ukraine "On Joint Stock Companies" as of the date of registering amendments to these Articles of Association.

7.10. The authorized capital of the Company shall be reduced in accordance with the procedure established by the National Securities and Stock Market Commission, by canceling shares previously repurchased by the Company and reducing their total amount.

7.11. After passing a decision to reduce the Company's authorized capital, the Company's Management Board shall, within thirty (30) days, notify in writing each creditor whose claims against the Company are not secured by a pledge, guarantee, or surety agreement. A creditor whose claims against the Company are not secured by a pledge, guarantee, or surety agreement, may file a written request to the Company within thirty (30) days upon receipt of the notice, asking to implement one of the following measures at the Company's discretion within forty-five (45) days: secure the performance of obligations by concluding a pledge or surety agreement, or early termination or performance of obligations to the creditor, unless otherwise established by the contract between the Company and the creditor.

7.12. If the creditor did not file a written request to the Company within the period of time established in clause 7.11 hereof, he shall be deemed not to require any additional measures from the Company in respect of obligations to it.

7.13. A reduction of the authorized capital by the Company below the level established by law shall result in the liquidation of the Company.

7.14. The Company shall have the right to cancel repurchased shares and reduce the authorized capital or increase the par value of the remaining shares without changing the authorized capital amount, in accordance with the procedure established by the National Securities and Stock Market Commission.

8. Company Securities

8.1. Company securities certify the shareholder's corporate rights in the Company.

8.2. The Company shall issue shares for the whole amount of the authorized capital and register their issue in accordance with the procedure established by law.

8.3. All Company shares are registered and exist exclusively in the electronic form.

8.4. Ordinary shares of the Company are not subject to conversion into preferred shares or other securities of the Company.

8.5. The Company shall issue ordinary registered shares in accordance with the procedure established by law.

8.6. The Company may issue shares and bonds to convert the Company's obligations into securities in accordance with the procedure established by the National Securities and Stock Market Commission.

A decision to issue securities for an amount exceeding twenty-five (25) percent of the asset value, according to the most recent annual financial statements of the Company, shall be passed by the General Meeting of Shareholders of the Company.

8.7. Shares shall be paid up in full before the General Meeting of the Company approves the results of issuing the Company's shares and the report with the issue results, unless otherwise established by law.

8.8. Servicing the issue of the Company's shares, accounting for and confirmation of the ownership right for such shares shall be carried out in accordance with the laws on the depository system.

8.9. The shareholder who owns one hundred (100) percent of the Company's shares cannot alienate his shares until a decision on their privatization is passed in accordance with the procedure established by law.

8.10. The Company may not accept its own shares in pledge.

9. Distribution of Profit and Coverage of Loss of the Company

9.1. Company's net profit shall be formed according to the requirements of the International Financial Reporting Standards and International Accounting Standards.

9.2. The procedure for distributing net profit and covering losses of the Company shall be determined in accordance with the law and these Articles of Association.

Allocation of funds to the reserve capital, distribution of profit, as well as the procedure for covering Company's losses shall be determined by decision of the General Meeting of the Company in accordance with the law and these Articles of Association.

9.3. The Company shall allocate part of net profit for payment of dividends in accordance with the procedure established by the Law of Ukraine "On Managing State-Owned Property."

The Company shall pay dividends to the State Budget of Ukraine within the time frame established by law. Dividends shall be accrued in proportion to the state share in its authorized capital.

9.4. A decision on the amount and the procedure for paying Company's dividends shall be passed by the General Meeting in accordance with the law and these Articles of Association, with due regard for the Law of Ukraine on the State Budget of Ukraine for the corresponding year and/or a special decision of the Cabinet of Ministers of Ukraine.

The Supervisory Board of the Company shall provide the General Meeting, within the time frames established by law, with proposals on determining the portion of the net profit to be allocated for dividends based on the Company's financial and economic performance in the corresponding year.

The Company shall pay dividends to the state budget within the time frames established by law.

The Company shall pay dividends with cash funds only.

9.5. Dividends shall be paid on shares the report on the issuance results of which was registered in accordance with the procedure established by law.

9.6. The Company may not take a decision to pay dividends or pay dividends on ordinary shares in case:

the report on the issuance results of the shares was not registered in accordance with the procedure established by law;

the Company's equity is less or will become less than the sum of its authorized and reserved capitals as a result of such payment;

Company's assets are not enough to satisfy creditors' claims under the obligations that have already become due, or will not be enough as a result of such decision.

9.7. If the General Meeting passes a decision to pay dividends earlier than required by law, dividends shall be paid within the period established by the General Meeting.

9.8. The Company shall create the reserve capital at the cost of net or retained profit.

The reserve capital shall be created in the amount of no less than fifteen (15) percent of the authorized capital. The reserve capital shall be formed by way of annual

deduction of funds in the amount of no less than five (5) percent of the Company's net profit, or from retained earnings, until the reserve capital reaches the required amount. In the event of full or partial utilization of the reserve capital, it shall be replenished in accordance with the procedure specified in this clause.

The Company may form and utilize the reserve capital for other purposes determined by the General Meeting of Shareholders.

9.9. Losses from the Company's economic activities shall be covered from the reserve capital, and if its funds are not enough – in accordance with the procedure established by the General Meeting of the Company.

9.10. Upon decision of the General Meeting of the Company, net profit left at the Company's disposal shall be allocated for the implementation of the state housing policy by providing citizens of Ukraine with housing, development of production / conducting statutory activities, accumulation of retained earnings (coverage of losses) etc.

The areas of utilization of the Company's additional financial resources received by means of the accumulation of retained earnings shall be approved by the General Meeting of the Company.

9.11. The Company may create other additional and special funds.

9.12. Proposals for the allocation of funds to the reserve capital, utilization of the reserve capital for purposes other than the coverage of losses and the distribution of profit, allocation of net profit for payment of dividends, development of production / conducting statutory activities, accumulation and utilization of retained earnings, as well as for the ways to cover losses and for the creation of other additional or special funds shall be prepared by Chairman of the Management Board of the Company based on the analysis of the Company's performance in the reporting year, prospects of its further activities, and shall be agreed by the Supervisory Board.

9.13. The Company shall carry out initial (operating) record-keeping of its performance results, and submit financial statements and statistical information in accordance with the law.

10. Company Bodies and Their Officials

10.1. The Company's activities shall be managed by its bodies the composition and election (appointment) procedure of which shall be determined by law and these Articles of Association.

The Company has a two-tier management structure.

10.2. The Company's bodies are:

the General Meeting of Shareholders;
the Supervisory Board;
the Management Board.

The Company's monitoring unit is its Internal Audit Unit. The functions of the Company's Internal Audit Unit may be performed by one person.

10.3. The composition of the Company's bodies and their competence, the procedure for their formation, election and recall of their members, and their decision-making, as well as the procedure for changing the composition of the Company's bodies and their competence shall be determined by law and these Articles of Association. Company officials shall have obligations to the Company, as established by law, including those related to proper, fair, and efficient management of the Company (fiduciary obligations).

10.4. Company bodies shall act within the limits of powers and competence established by these Articles of Association, laws, and internal documents of the Company.

10.5. Officials of the Company's bodies are individuals – Chairman and members of the Supervisory Board; Chairman and members of the Management Board; Head of Internal Audit Unit (chief internal auditor); Head of the Anti-Corruption Unit; head of the unit whose competence covers Company budgeting; Corporate Secretary of the Company, as well as members of other Company's bodies (except for the advisory body), if the formation of such body is provided for by law or these Articles of Association.

10.6. Company officials may not be officials of other business entity operating in the same area as the Company, except for a person appointed to the winding up commission (reorganization commission, liquidation commission) of the business entity.

10.7. Company officials shall be liable for breach of laws, as well as for damage and losses inflicted to the Company by their actions (omission), in accordance with the law. If several persons are held liable, their liability to the Company shall be joint and several.

10.8. Company officials shall have obligations to the Company, as established by law, these Articles of Association and internal documents of the Company, including those related to proper, fair, and efficient management of the Company (fiduciary obligations).

10.9. Election (appointment) and termination of powers of officials of the Company's bodies shall be carried out in accordance with the law and these Articles of Association.

10.10. The remuneration for the Company's officials shall be paid on the terms set out in the civil or employment agreements (contracts) concluded with them, from the date of such agreements (contracts).

Should the law limit the amount of remuneration for officials, it shall be paid with due regard for such limits.

11. General Meeting of Shareholders of the Company

11.1. The General Meeting is the highest body of the Company.

The functions of the General Meeting shall be performed by the Ministry of Economy.

11.2. The Supervisory Board of the Company shall convene the ordinary General Meeting of the Company (annual General Meeting of the Company) on an annual basis. The annual General Meeting shall be held on or before April 30 of the year following the reporting year. The General Meetings of Shareholders of the Company other than annual General Meetings shall be deemed extraordinary General Meetings.

11.3. The powers of the General Meeting specified in clause 11.7 hereof shall be exercised solely by the shareholder. Shareholder's decisions on the matters falling within the competence of the General Meeting shall be executed by the shareholder in writing. Decisions of the sole shareholders – the State represented by the Ministry of Economy, shall be formalized in the respective order of the Ministry of Economy. Such shareholder's decision shall have the status of the minutes of the General Meeting.

11.4. The General Meeting of Shareholders of the Company may resolve any matters of the Company's activities, except those falling within the competence of the Supervisory Board under the law or these Articles of Association. The agenda of the annual General Meeting of Shareholders of the Company must include matters specified in subclauses 14, 15 and 17 of clause 11.7 hereof.

11.5. The Supervisory Board of the Company shall have the right to include in the agenda of the General Meeting of Shareholders of the Company for resolution any matter falling within the Supervisory Board's exclusive competence under the law or these Articles of Association.

11.6. The agenda of the annual General Meeting of Shareholders of the Company must also include matters specified in subclauses 22 and 24 of clause 11.7 hereof at least once every three years.

11.7. The following matters shall fall within the exclusive competence of the General Meeting of Shareholders of the Company:

1) Determining the core activities of the Company

2) Adopting a decision to amend these Articles of Association, except as otherwise provided for by the Law of Ukraine “On Joint Stock Companies”

3) Adopting a decision to change the Company type

4) Adopting a decision to change the Company's management structure

5) Adopting a decision to cancel repurchased or otherwise acquired shares

6) Adopting a decision to issue shares, except as otherwise provided for by the Law of Ukraine “On Joint Stock Companies”

7) Adopting a decision to issue securities that may be converted into shares, as well as to issue securities for an amount exceeding twenty-five (25) percent of the Company’s asset value

8) Adopting a decision to increase the authorized capital of the Company, except as otherwise provided for by Articles 119, 121, and 133 of the Law of Ukraine “On Joint Stock Companies”

9) Adopting a decision to decrease the authorized capital of the Company

10) Adopting a decision to split or consolidate Company shares

11) Approving the regulations on the General Meeting, the Supervisory Board of the Company, and making amendments thereto

12) Approving in accordance with the established procedure the regulation on the remuneration of the Company’s Supervisory Board members and the regulation on the remuneration of the Company’s Management Board members, the requirements for which are established by the Cabinet of Ministers of Ukraine

13) Approving the report on the remuneration of the Company’s Supervisory Board and Management Board members, the requirements for which are established by the Cabinet of Ministers of Ukraine

14) Review of the report of the Supervisory Board and making decisions following the results of its review

15) Review of findings in the auditor's audit report and approving measures following the results of its review

16) Appointment/suspension of the auditor in accordance with the requirements of the Law of Ukraine “On Audit of Financial Reporting and on Auditing Activities”

17) Approving the financial and economic performance results for the corresponding year and distributing the Company’s profit or approving the procedure for covering the Company’s losses

18) Adopting a decision on the repurchase by the Company of its outstanding shares, except in cases of mandatory share repurchase as defined by the Law of Ukraine “On Joint Stock Companies”

19) Adopting a decision on the non-exercise by shareholders of their pre-emptive right to purchase shares of the additional issue

20) Adopting a decision to pay dividends on the Company's ordinary shares, approving the amount of annual dividends

21) Making decisions on the procedure for holding the General Meeting

22) Electing members of the Supervisory Board, approving the terms of civil contracts, employment agreements (contracts) with members of the Supervisory Board, establishing the amount of their remuneration, electing a person authorized to sign agreements (contracts) with members of the Supervisory Board, setting performance indicators with due regard for exact performance targets of the Company

23) Adopting a decision to apply the Corporate Governance Code approved by the National Securities and Stock Market Commission, or other corporate governance code

24) Adopting a decision to terminate powers of members of the Supervisory Board, except as otherwise established by law

25) Adopting a decision to make a major transaction or to give preliminary consent to making a major transaction, if the market value of the subject matter of a major transaction exceeds 25% of the Company's asset value based on the most recent annual financial statements, following approval by the Supervisory Board upon its submission

26) Adopting a decision to make related party transactions if the market value of the subject matter of a related party transaction exceeds 10% of the asset value based on the Company's most recent annual financial statements (a major related party transaction), following agreement by the Supervisory Board upon its submission

27) Adopting a decision to make a related party transaction if all members of the Supervisory Board are interested in making such transaction

28) Adopting a decision to spin off and wind up the Company, except as otherwise provided for in paragraph 2 of Part 1, Article 119 of the Law of Ukraine "On Joint Stock Companies" to liquidate the Company; to elect the liquidation commission; to approve the liquidation procedure and deadlines, the procedure for distributing among shareholders the property left after satisfying creditors' claims; and to approve the liquidation balance sheet

29) Electing the Company's winding up commission members

30) Approving the owner's expectations letter

31) Adopting, upon submission by the Supervisory Board, a decision on the write-off, alienation, encumbrance, or transfer for use — including pledge, mortgage, lease, or leasing — of property owned by the Company, where the market value of such property exceeds 25 percent of the value of the Company's assets according to the latest annual financial statements

32) Adopting a decision to appoint for a new term the members of the Supervisory Board who meet the requirements established by the Law of Ukraine "On Managing State-Owned Property"

33) Engaging, if necessary, an independent consultant / external expert to evaluate the activities of the Supervisory Board

34) Approving the evaluation results of the Supervisory Board's activities

35) Adopting a decision on the Company's failure to reach the performance targets set out in the owner's expectations letter

36) Adopting a decision to allocate funds to the reserve capital of the Company

37) Approving the portion of the net profit to be allocated to payment of dividends based on the Company's financial and economic performance results in the corresponding year

38) Adopting a decision to agree on the voluntary liability insurance agreements for the Chairman and members of the Company's Supervisory Board

39) Resolving other matters falling within the exclusive competence of the General Meeting of Shareholders of the Company in accordance with the law and these Articles of Association.

11.8. The powers to resolve matters falling within the exclusive competence of the General Meeting of Shareholders of the Company cannot be delegated to other bodies of the Company.

12. Supervisory Board of the Company

12.1. The Supervisory Board of the Company (hereinafter, the "Supervisory Board") is a collegial body which, within the scope of authority defined by these Articles of Association and the Laws of Ukraine "On Joint Stock Companies" and "On Managing State-Owned Property," manages the Company, controls and regulates the activities of the Company's Management Board.

12.2. The procedure for the operation of the Supervisory Board, the rights and obligations of its members, and the procedure for paying remuneration to them shall be determined by the Laws of Ukraine "On Joint Stock Companies" and "On Managing State-Owned Property," these Articles of Association, the Regulation on the Supervisory Board, the Regulation on the Remuneration of Supervisory Board Members, as well as the civil or employment agreement (contract) concluded with each member of the Supervisory Board. Such agreement or contract shall be signed on behalf of the Company by a person authorized by the General Meeting on the terms and conditions approved by a decision of the General Meeting. If a civil contract (agreement) is concluded with a member of the Supervisory Board, such an agreement shall be remunerated unless otherwise provided by law.

Reimbursement of expenses related to the performance of the functions of Supervisory Board members shall be carried out in accordance with the procedure established by law.

12.3. Supervisory Board members shall be elected by the General Meeting for a period of three years.

The powers of a Supervisory Board member shall be valid from the date of election by the General Meeting.

If the General Meeting fails to pass decisions under clauses 24–26, Part 2 of Article 39 of this Law within the period established by the Law of Ukraine "On Joint Stock Companies," the powers of Supervisory Board members shall be terminated except for the powers to prepare and hold the General Meeting.

12.4. A Supervisory Board member may be an individual only. A Supervisory Board member cannot be a member of the Management Board or the Corporate Secretary of the Company at the same time, and cannot hold other offices in the Company.

12.5. A Supervisory Board member shall perform their duties personally, and cannot delegate their powers to any other person.

12.6. 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 Supervisory Board. This restriction shall apply for three years from the date of enforcement of such court decision.

12.7. The Supervisory Board shall consist of five members. Three members of the Supervisory Board shall meet the independence criteria (hereinafter, "independent directors"). The number of independent directors shall constitute a majority of the Supervisory Board members.

Independent directors shall be elected in accordance with the procedure established by law.

The representatives of the state shall be elected to the Supervisory Board in accordance with the procedure established by law.

12.8. An independent director is a Supervisory Board member who is free from any influence of other persons in terms of decision-making during the performance of duties of the Supervisory Board member.

12.9. Independent directors shall meet the independence requirements established by the Laws of Ukraine "On Joint Stock Companies" and "On Managing State-Owned Property."

12.10. The General Meeting may decide on the early termination of powers of Supervisory Board members on the grounds established by law.

If an independent member of the Supervisory Board, during the term of their powers, ceases to meet requirements of Article 11^3 of the Law of Ukraine "On Managing State-Owned Property" and/or Part 1 of Article 73 of the Law of Ukraine "On Joint Stock Companies," such member shall vacate their seat ahead of time by giving a written notice thereof to the Company.

A decision on early termination of powers of the Supervisory Board member on the grounds set out in clauses 1–3 of Part 8, Article 11^2 of the Law of Ukraine "On Managing State-Owned Property" shall be adopted by the General Meeting. A decision on the early termination of powers on the ground set out in clause 1 of this part shall be passed in respect of all Supervisory Board members, taking into account the assessment results of the Supervisory Board performance in accordance with Article 11^7 of the Law of Ukraine "On Managing State-Owned Property," unless the Supervisory Board members can prove that they duly fulfilled the duties imposed on Company officials by law, or that significant circumstances arose which the Supervisory Board members could not have foreseen, provided they have duly performed the duties imposed on officials by law.

12.11. The powers of a Supervisory Board member shall be terminated without the decision of the General Meeting:

at their own will, by giving a written notice thereof to the Company two weeks in advance;

at their will if the Supervisory Board member cannot perform their duties due to the state of health;

upon entry into force of a court judgment or decision convicting the member, which makes their performance of duties of a Supervisory Board member impossible;

upon entry into force of a court decision that recognizes a person as one who cannot be considered an independent director, and/or a court decision that finds a Supervisory Board member guilty of the breach of requirements regarding the duties of Company officials, as established by the Law of Ukraine "On Joint Stock Companies";

In case of Corporate Secretary's death, declaration as legally incapable or partially capable, missing, or dead

if the Company receives a written notice of replacement of the Supervisory Board member who is a shareholder's representative;

if a Supervisory Board member is an official of another business entity that operates in the same sphere with the Company.

12.12. The following matters shall fall within the exclusive competence of the Supervisory Board:

1) Approval of internal regulations governing the Company's activities, except those falling within the exclusive competence of the General Meeting under the Law of Ukraine "On Joint Stock Companies" and those transferred for approval to the Company's Management Board upon decision of the Supervisory Board

2) Based on the proven performance targets of the Company, submission of proposals to the General Meeting regarding short-term and medium-term financial, operating, and non-financial performance targets, which shall be included in the owner's expectations letter, including, but not limited to, certain financial indicators – profitability, liquidity, and solvency ratios, volumes of payments to the state, budget

financing and quasi-fiscal operations, other performance targets/indicators established by the General Meeting

3) Agreement of proposals for the owner's expectations letter

4) Submitting the draft owner's expectations letter for review to the General Meeting

5) Approval (based on the indicators set out in the owner's expectations letter) of the strategic development plan, annual financial plan, annual investment plan, medium-term investment plan (three to five years)

6) Submitting to the General Meeting the strategic development plan, annual financial plan, annual investment plan, medium-term investment plan (three to five years) approved by the Supervisory Board, reports on their implementation and achievement by the Company of the performance targets set out in the owner's expectations letter

7) Overseeing the fulfillment of decisions of the General Meeting by the Company

8) Adopting a decision on the placement of securities other than shares by the Company

9) Adopting a decision to repurchase securities other than shares placed by the Company

10) Approving the market value of assets in the cases provided for by the Law of Ukraine “On Joint Stock Companies”

11) Election and termination of powers of the Chairman and members of the Supervisory Board

12) Approving the terms of employment agreements (contracts) concluded with members of the Company’s Management Board, establishing the amount of their remuneration, determining a person who will sign contracts (agreements) on behalf of the Company with the Chairman and members of the Company’s Management Board

13) Adopting a decision to remove the Chairman or a member of the Company's Management Board from office, to elect a person who will temporarily exercise powers of the Chairman of the Company’s Management Board

14) Approving the report and conclusions of the Internal Audit Unit (chief internal auditor)

15) Overseeing timely submission (publication) by the Company of accurate information on its activities in accordance with the law, publication of information by the Company about its Corporate Governance Code in force

16) Providing recommendations to the General Meeting based on the review of the auditor’s audit report regarding the Company’s financial statements, for the purpose of adopting a decision thereon

17) Reviewing the report of the Company’s Management Board and approving measures based on the results thereof

18) Resolving matters on the Company’s participation in the industrial financial groups and other associations

19) Resolving matters on the incorporation of and/or participation in any legal entities, on their reorganization and liquidation

20) Resolving matters on the creation, reorganization and/or liquidation of structural and/or separate divisions of the Company by approving the Company's organizational structure

21) Resolving matters falling within the competence of the Supervisory Board in accordance with Section XVIII of the Law of Ukraine "On Joint Stock Companies" in the event of Company merger, accession, split-up, spin-off or transformation

22) Adopting a decision to increase the authorized capital of the Company in the cases provided for by Part 4 of Article 119 and Article 121 of the Law of Ukraine "On Joint Stock Companies"

23) Approving the Company's risk exposure declaration

24) Adopting a decision on making a major transaction or on giving a preliminary consent to making such a transaction, if the market value of the property or services being the subject matter thereof makes 10 to 25 percent of the asset value based on the most recent annual financial statements of the Company, as well as agreeing on a transaction, the decision on which is adopted by the General Meeting (over 25% of the Company's asset value), for submission to the General Meeting

25) Adopting a decision to make related party transactions if the market value of the subject matter of a related party transaction does not exceed 10% of the asset value based on the Company's most recent annual financial statements

26) Resolving matters associated with the merger, accession, split-up, spin-off or transformation of the Company in accordance with the law

27) Determining the probability of the Company's recognition as insolvent as a result of assumption or discharge of liabilities, including as a result of paying dividends or repurchasing shares

28) Adopting a decision on the election of the valuer of the Company's assets and approving the terms of an agreement with him, establishing the remuneration for the valuer's services

29) Adopting a decision on the election (replacement) of the depositary institution that provides additional services to the Company, approving the terms of an agreement with such institution, establishing the remuneration for its services

30) Ensuring the functioning of the comprehensive internal control system of the Company, monitoring the efficiency of its functioning, including the risk management system and internal audit

31) Approving the regulations on the Company's Management Board, on structural Risk Management, Compliance, Internal Audit Units, on the Corporate Secretary, the Corporate Secretary Office, and on the Anti-Corruption Unit

32) Appointment and dismissal of the chief risk officer, head of compliance unit (chief compliance officer), head of anti-corruption unit, head of internal audit unit (chief internal auditor), and corporate secretary

33) Approving the terms of employment agreements and amendments thereto, which will be concluded with the chief risk officer, heads of compliance unit (chief compliance officer), anti-corruption unit, internal audit unit (chief internal auditor) (persons performing functions of such divisions), corporate secretary, their job

descriptions, establishing their remuneration, including incentives and compensations, as well as approving job descriptions of employees of risk management and compliance divisions, anti-corruption and internal audit units, and the corporate secretary office, unless the powers to approve such job descriptions are delegated to the Chairman of the Supervisory Board

34) Overseeing the activities of the chief risk manager, head of compliance division (chief compliance manager), head of anti-corruption unit, head of internal audit unit (chief internal auditor), and corporate secretary

35) Approving and overseeing the compliance with the Company's internal regulations on the internal control system, in particular, the risk management strategy and policy, the code of conduct (ethics), the policy for the prevention, identification, and management of conflicts of interest, compliance risk management, internal control system policy, the anti-corruption policy and program of the Company, and the procedure for interaction with the Company's related parties

36) Monitoring the elimination of deficiencies revealed by the National Bank of Ukraine and other government and public management bodies which oversee, within their competence, the Company's activities, by the internal audit unit and audit form following the internal audit

37) Submitting proposals to the General Meeting on the write-off, alienation, encumbrance, or transfer for use — including pledge, mortgage, lease, or leasing — of property owned by the Company, where the market value of such property exceeds 25 percent of the value of the Company's assets according to the latest annual financial statements

38) Adopting, upon submission by the Management Board, a decision on the write-off, alienation, encumbrance, or transfer for use — including pledge, mortgage, lease, or leasing — of property owned by the Company, where the market value of such property is 10 to 25 percent of the value of the Company's assets according to the latest annual financial statements

39) Approving the key performance indicators of the Chairman and members of the Company's Management Board, criteria and procedures for regular evaluation of their achievement by members of the Company's Management Board, providing information to the General Meeting about the timely and efficient achievement of the key performance indicators, and informing the General Meeting of the status of their achievement

40) Preparing an annual report of the Supervisory Board on the results of its activities, which is part of the Company's annual report and shall be disclosed in accordance with the law

41) Adopting a decision, upon submission of the Management Board, to agree on the Company's raising of external and internal long-term (more than one year) and short-term (up to one year) credits (loans) from non-residents, a resident bank or residents that have the status of financial institutions in accordance with the Law of Ukraine "On Financial Services and Financial Companies," by concluding a credit agreement, loan agreement, or through the issuance of the Company's corporate bonds,

as a result of which obligations to repay the funds arise, as well as providing guarantees or suretyships under such liabilities (or changes thereto), in the manner established by law

42) Adopting a decision to conclude voluntary liability insurance agreements for the Chairman and members of the Company's Supervisory Board

43) Overseeing the fulfillment of contracts by the Chairman and members of the Management Board

44) Submitting proposals to the General Meeting for increasing the Company's performance efficiency

45) Submitting recommendations to the General Meeting for the appointment and removal of the auditor for the provision of services of mandatory audit of the Company's financial statements

46) Submitting proposals to the General Meeting, within the time frames established by law, in accordance with the State Dividend Policy, on determining the portion of the net profit allocated for payment of dividends based on the results of the Company's financial and economic performance in the corresponding year

47) Approving the annual information on the issuer before its disclosure

48) Resolving other matters, except those falling within the exclusive competence of the General Meeting, in accordance with the Laws of Ukraine "On Joint Stock Companies," "On Managing State-Owned Property" and these Articles of Association.

12.13. The matters falling within the exclusive competence of the Supervisory Board may not be resolved by other Company bodies except the General Meeting in the cases directly stipulated by law.

12.14. The Supervisory Board shall ensure the approval of the financial plan in accordance with the established procedure, with due regard for the requirements of the laws of Ukraine.

12.15. The Supervisory Board shall prepare a report on its performance on an annual basis.

The performance report of the Supervisory Board shall reflect the assessment of its activities and shall include:

1) Evaluation of its composition, structure, and activities as a collegial body

2) Evaluation of the conformity of the composition of the Supervisory Board and its committees, their structure and powers, to the requirements of laws, taking into account the specific features of the Company's activities

3) Evaluation of the collective fitness of the Supervisory Board

4) Evaluation of the competence and efficiency of each Supervisory Board member, including information on their activity as an official of other legal entities or on other activities (both remunerated and gratuitous)

5) Evaluation of business reputation of the Supervisory Board members

6) Evaluation of professional fitness of the Supervisory Board members, taking into account their work efficiency in the Supervisory Board and compliance with the loyalty and due care duties

7) Evaluation of independence of each independent member of the Supervisory Board

8) Evaluation of competence and efficiency of each Supervisory Board committee, namely, information on the list and members of committees, their functional powers, number of meetings held and description of the main matters considered by the committees. The Audit Committee of the Supervisory Board shall particularly provide information on the evaluation of independence of auditors who provide services of mandatory audit

9) Evaluation of the efficiency of methods and procedures of work of the Supervisory Board, its committees, in particular, their interaction with the executive body and the internal audit unit

10) Evaluation of the quality of interaction between the Supervisory Board members during the meetings of the Supervisory Board, and the quality of the fulfillment of decisions adopted by the Supervisory Board

11) Evaluation of the achievement by the Supervisory Board of its key performance indicators approved by the General Meeting

12) Evaluation of the achievement of goals by the Supervisory Board.

The Supervisory Board's report shall include information on its internal structure, procedures applied in adopting its decisions, including an indication of how the activities of the Supervisory Board have influenced changes in the Company's financial and economic activities.

Additional requirements to the performance report of the Company's Supervisory Board shall be established by the Cabinet of Ministers of Ukraine in accordance with the Law of Ukraine "On Managing State-Owned Property."

12.16. Information submitted by the Supervisory Board to the General Meeting on the performance of the strategic development plan, achievement of short-term and medium-term financial, operating, and non-financial objectives of its activities set out in the owner's expectations letter, shall be part of the Supervisory Board's performance report.

12.17. The Supervisory Board's performance report shall contain (without limitation):

1) Information on achieving the financial targets, namely:

operating profitability (net profit to net income ratio), EBITDA, return on assets, return on equity;

liquidity ratio;

solvency ratio;

volumes of payments to the state;

volume of budget financing and quasi-fiscal operations;

the optimal capital structure (its indicators may be determined with a specific value or a range of values may be provided). The ratios of the optimal capital structure may be equity to asset ratio, financial liabilities to equity ratio, financial liabilities to EBITDA ratio, or other ratios that determine the portion of borrowed capital in the company;

individual dividend indicators.

Information on the financial indicators shall be submitted in comparison with the last year's actual figures, planned figures of the current year and results of analysis, factors of failure to achieve them, and decisions adopted in case of their deviation

2) Information on achieving the operating targets that include economic performance results, the efficiency of internal processes, development of clients and their expectations, as well as the organizational development of the enterprise or the business entity, and are fixed in the strategic development plan and the owner's expectations letter

3) Information on achieving non-financial goals that arise out of the strategic goals of the enterprise or the business entity and its special obligations, particularly in the field of social policy, environmental programs, national security, corruption prevention and corporate governance

4) A report on the evaluation of the Supervisory Board based on the results of its self-evaluation, and a report on the evaluation of the Supervisory Board based on the results of external evaluation for the corresponding reporting year (if any)

5) Information on the performance of the strategic development plan by the Company, on achieving short-term and medium-term financial, operating and non-financial performance targets set out in the owner's expectations letter

6) Other information (if any), as determined by law, these Articles of Association and/or the Regulation on the Supervisory Board.

12.18. The Supervisory Board shall submit its performance report for review to the General Meeting.

12.19. The Supervisory Board's performance report shall be approved by a decision of the General Meeting on or before April 30 of the year following the reporting year.

12.20. The Supervisory Board's performance report shall be published on the Company's website within two business days following its approval.

12.21. The activities of the Supervisory Board shall be assessed by way of:

1) Self-evaluation conducted on an annual basis, the results of which shall be approved by the Supervisory Board

2) External evaluation of the Supervisory Board's performance, which shall be carried out by the General Meeting or an independent advisor, and the results of which shall be approved by a decision of the General Meeting.

12.22. Self-assessment of the Supervisory Board shall be carried out on an annual basis based on its performance results for the calendar year.

Self-assessment shall be carried out before April 1 of the year following the reporting year.

12.23. External assessment of the Supervisory Board's performance shall be carried out when necessary, on the basis of a decision of the General Meeting, no less than once every three years.

The General Meeting shall adopt a decision on involving an external expert in the cases provided for by the Company's Articles of Association.

12.24. The Supervisory Board shall report to the General Meeting on its activities and measures taken to achieve the Company's performance goals, including goals set out in the owner's expectations letter.

12.25. The Supervisory Board, based on the assessment results, shall implement necessary changes to improve its activities. When the implementation of such changes falls within the competence of other management bodies of the Company, the Supervisory Board shall address such bodies with the recommendations and proposals for their implementation in the manner established by law, these Articles of Association, and internal documents of the Company.

12.26. The Supervisory Board shall submit to the General Meeting, on or before March 30 of the year following the reporting year, information on the status of performance of the strategic development plan, on achieving the short-term and medium-term financial, operating and non-financial performance targets of the Company.

12.27. Company officials shall provide members of the Supervisory Board with access to information within the limits provided for by the Laws of Ukraine "On Joint Stock Companies," "On Managing State-Owned Property," and these Articles of Association.

12.28. The Chairman of the Supervisory Board shall be elected by members of the Supervisory Board from among them by a simple majority vote of all members of the Supervisory Board.

The Chairman of the Supervisory Board shall organize its work, approve the agenda, convene and hold meetings of the Supervisory Board and preside at them, and exercise other powers provided for by these Articles of Association and the Regulation on the Supervisory Board.

12.29. If the Chairman of the Supervisory Board cannot exercise their powers, they shall be exercised by Deputy Chairman of the Supervisory Board or one of the Supervisory Board members upon decision of the Chairman of the Supervisory Board.

12.30. Meetings of the Supervisory Board shall be convened at the initiative of the Chairman of the Supervisory Board or at the request of any member of the Supervisory Board.

Upon request of the Supervisory Board, members of the Management Board and other persons determined by the Supervisory Board in accordance with the procedure established by the Regulation on the Supervisory Board shall take part in its meeting or in considering certain issues on the agenda.

Representatives of the body authorized by the workforce, which signed the collective agreement on behalf of the workforce, may participate in meetings of the Supervisory Board upon its invitation, with an advisory vote.

Meetings of the Supervisory Board shall also be convened upon request of the Management Board of the Company or its member, head of the internal audit unit (chief internal auditor), other persons determined by the Articles of Association and/or the Regulation on the Supervisory Board of the Company. Persons who convened the meeting of the Supervisory Board may participate in this meeting.

Meetings of the Supervisory Board shall be held at least on a quarterly basis.

12.31. Meetings of the Supervisory Board may be held in the form of joint attendance of the Supervisory Board members in an agreed place for discussing issues on the agenda and voting or by way of absentee voting (by poll).

12.32. Meetings of the Supervisory Board in the form of absentee voting cannot be held in the following cases:

1) Making a decision to elect (appoint) the Chairman of the Management Board

2) Making a decision to terminate powers of (dismiss) the Chairman of the Management Board

3) Resolving matters falling within the competence of the Supervisory Board under the law, in the event of merger, accession, split-up, spin-off or transformation of the Company

4) Making a decision to send a request for the termination of powers of a Supervisory Board member by Supervisory Board members to the General Meeting

5) Making a decision to approve the strategic development plan

6) Making a decision on the settlement of transactions if the market value of the property or services being the subject matter thereof makes 10 to 25% of the asset value based on the Company’s most recent annual financial statements

7) Making a decision on the settlement of related party transactions (conflict of interest).

12.33. Decisions of the Supervisory Board shall be adopted by voting at the meeting of the Supervisory Board, including meetings held using means of electronic communications (video and voice conferences etc.), or by way of absentee voting (by poll). Decision of the Supervisory Board shall be adopted by a simple majority vote of all Supervisory Board members.

In the event of equal vote, the Chairman of the Supervisory Board shall have a casting vote.

The minutes of the meeting of the Supervisory Board shall be drafted within five business days after the meeting. The minutes of the meeting of the Supervisory Board may be drafted in the form of an electronic document with qualified electronic signatures of the Chairman of the Supervisory Board and the secretary of such meeting affixed thereto.

The procedure for adopting decisions by the Supervisory Board and their formalization shall be set out in the Regulation on the Supervisory Board.

12.34. A meeting of the Supervisory Board shall be duly constituted if more than a half of all its members participate in it.

In the event of early termination of powers of one or several members of the Supervisory Board and until all members of the Supervisory Board are elected, meetings of the Supervisory Board shall be deemed duly constituted to resolve matters within its competence provided that the number of the Supervisory Board members whose powers are active is more than a half of the total number of its members.

12.35. The Company shall disclose a report on the remuneration of the Supervisory Board members, which shall include full information on the remuneration of the Supervisory Board members.

12.36. The Supervisory Board, upon the submission of the Nomination and Remuneration Committee, shall elect the corporate secretary in accordance with the established procedure. The corporate secretary shall be the person responsible for the interaction between the Company and its shareholders and/or investors.

12.37. The Supervisory Board may establish permanent or temporary committees composed of its members for the preliminary study and preparation of matters falling within the competence of the Supervisory Board for consideration at its meetings. The procedure for their establishment and operation, as well as their formation, shall be determined by the Regulation on the Supervisory Board and the regulations on Supervisory Board committees approved by the Supervisory Board of the Company.

The Supervisory Board shall establish an audit committee and a committee on appointments and remuneration of the Company’s officials.

The audit committee and the committee on appointments and remuneration of the Company’s officials shall be chaired by Supervisory Board members who are

independent directors. Independent directors shall constitute the majority of members of these committees.

The procedure for organizing, holding meetings of the Supervisory Board and its committees, drafting minutes of meetings of the Supervisory Board and its committees, keeping and granting access to the materials of meetings of the Supervisory Board and its committees shall be determined by the Law of Ukraine "On Joint Stock Companies," these Articles of Association, the Regulation on the Supervisory Board, and the regulations on the Supervisory Board committees.

13. Management Board of the Company

13.1. 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 these Articles of Association.

The Management Board shall be elected for a period of five years.

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

The Management Board members shall be approved by the Supervisory Board of the Company.

13.2. The Management Board shall act on the basis of these Articles of Association and the Regulation on the Management Board.

13.3. All matters associated with the management of the Company's daily activities, except for the matters falling within the exclusive competence of the General Meeting of Shareholders and the Supervisory Board, shall fall within the competence of the Management Board.

13.4. The Management Board shall be accountable to the General Meeting of Shareholders and the Supervisory Board, and shall organize the fulfillment of their decisions. The Management Board shall act on behalf of the Company within the limits established by these Articles of Association, the Regulation on the Management Board, and the law.

13.5. The Management Board shall be responsible for the Company's standing and profitability.

13.6. The Chairman and members of the Management Board shall be elected by the Supervisory Board upon recommendation of the committee on appointments and remuneration of the Company's officials.

13.7. A Management Board member may be any individual who has full civil capacity and is not a Supervisory Board member. 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.

13.8. The rules of operation, rights and obligations of members of the Management Board, as well as their remuneration shall be determined by the Law of Ukraine "On Joint Stock Companies," other legislative acts, these Articles of Association, the Regulation on the Management Board of the Company and/or the Regulation on the Remuneration of Management Board Members, as well as by the agreement or contract concluded with each Management Board member. The agreement or contract shall be signed on behalf of the Company by the Chairman of the Supervisory Board or a person authorized by the Supervisory Board.

13.9. 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 law, these Articles of Association and internal regulations of the Company.

Persons who have received access to restricted information shall be held liable for the unauthorized use thereof.

13.10. The procedure for convening and holding meetings of the Management Board shall be determined by these Articles of Association and/or the Regulation on the Management Board of the Company.

13.11. Each member of the Management Board shall have the right to request that a meeting of the Management Board be convened and to propose matters on the agenda of the meeting.

Members of the Supervisory Board, as well as heads of special units of the Company, a representative of the trade union or another body authorized by the workforce, who signed the collective agreement on behalf of the workforce, shall have the right to attend meetings of the Management Board.

13.12. The following matters shall fall within the competence of the Management Board:

1) All matters related to the management of daily activities of the Company, which were brought for review before the Management Board by the Supervisory Board, the Chairman of the Management Board, First Deputy and deputies of the

Chairman of the Management Board, except for the matters falling within the exclusive competence of the General Meeting and the Supervisory Board

2) Organization of the Company's financial and economic activities, financing, accounting and execution of financial statements, ensuring proper organization and performance of initial financial monitoring, work with securities in accordance with the procedure established by law, purchasing shares of other joint stock companies etc.

3) Overall management control, planning and coordination of the Company's financial and economic activities, as well as coordination of general work plans of the Company for the purpose of implementing approved strategic, financial and investment plans

4) Based on the communicated goals, preparing and submitting to the Supervisory Board for agreement proposals regarding the Company's short- and medium-term financial, operating, and non-financial performance targets to be included in the owner's expectations letter, including but not limited to certain financial indicators, such as: profitability, liquidity and solvency ratios; the volume of payments to the State; budget financing and quasi-fiscal operations; and other objectives / performance indicators established by the General Meeting;

5) Submitting the draft owner's expectations letter for review to the Supervisory Board

6) Preparing proposals regarding the maximum thresholds of the Company's capital investment volumes (during the period of martial law in Ukraine and within 12 months from the date of its termination or cancellation, but not more than three years from the date of entry into force of the Law of Ukraine No. 3587-IX dated February 22, 2024 "On Amending Certain Legislative Acts of Ukraine to Improve Corporate Governance"), for further agreement by the Supervisory Board

7) Drafting and submitting to the Supervisory Board for further approval in accordance with the law the strategic development plan, financial plan, medium-term investment plan (three to five years), annual investment plan, and other plans of the Company

8) Ensuring the implementation of the annual financial plan, medium-term investment plans (three to five years), strategic development plan, annual investment plan, and other plans of the Company approved in accordance with the established procedure

9) Coordinating the areas of activities, financial plan and investment programs of subsidiaries, branches, representative offices, and other separate divisions of the Company

10) Submitting to the Supervisory Board reports on the activities of the Management Board and members of the Management Board, including reports on the implementation of the strategic development plan, financial plan, mid-term investment plan (three to five years), annual investment plan, and other plans of the Company

11) All matters of the management of legal entities in which the Company is the shareholder (founder, member), as well as of subsidiaries, branches, representative offices, and other separate divisions

12) Adopting decisions on the formation, liquidation, reorganization of subsidiaries, branches, representative offices and other separate divisions of the Company in the cases where the resolution of these matters was delegated by the Supervisory Board to the Management Board of the Company

13) Preliminary review of the matters falling within the competence of the General Meeting of Shareholders and the Supervisory Board, except personnel-related and organizational matters of the divisions and employees who are accountable directly before the Supervisory Board of the Company, preparing materials for the review of these matters by the said bodies

14) Determining the organizational structure of the Company with its subsequent submission to the Supervisory Board for approval, agreeing on the staff list of the Company and amendments thereto

15) Approving the regulations on the structural divisions of the Company, job descriptions, unless the powers to approve job descriptions were delegated to the Management Board members, terms of remuneration and bonus payment to the Company employees, except those appointed by the Supervisory Board

16) Approving the regulations on the Company branches and representative offices, articles of association of the legal entities in which the Company is the sole founder (shareholder, member)

17) Settlement of transactions, if the market value of the property, works or services being the subject matter of such transaction is up to ten (10) percent of the asset value based on the Company's most recent annual financial statements, unless otherwise determined by the decision of the Management Board

18) Agreeing on a major transaction if the market value of the subject matter of the major transaction is 10 to 25% of the Company’s asset value based on the most recent annual financial statements, the decision to settle which was made by the Supervisory Board

19) Agreeing on a major transaction if the market value of the subject matter of the major transaction exceeds 25% of the Company’s asset value based on the most recent annual financial statements, the decision to settle which was made by the General Meeting after agreement by the Supervisory Board

20) Determining and implementing the Company’s accounting policy by agreement with the Ministry of Economy and after agreement by the Supervisory Board, as well as organizing the Company’s accounting and reporting

21) Preparing and submitting to the General Meeting and the Supervisory Board the Company’s annual financial statements, quarterly financial statements prior to their publication

22) Organizing and ensuring the fulfillment of decisions of the General Meeting of Shareholders and the Supervisory Board, including the fulfillment of decisions of the Supervisory Board on ensuring the organization and functioning of the internal control system of the Company

23) Ensuring the compliance of the Company, its subsidiaries, branches, representative offices and other separate divisions with the requirements of laws and these Articles of Association

24) Review of materials prepared based on the results of internal audits and inspections of the Company's financial and economic activities, reports of heads of its subsidiaries, branches, representative offices and other separate divisions, and adoption of relevant decisions

25) Adopting decisions on bringing heads of subsidiaries and separate divisions of the Company to liability under the law

26) Preparing proposals for the additional issue of the Company's shares

27) Submitting proposals to the Supervisory Board regarding the Company's raising of internal short-term, long-term, and external credits (loans), guarantees or suretyship under such liabilities (changes thereto) for the Supervisory Board to adopt a decision on agreeing on such borrowings; after the Supervisor Board adopts a decision as per subclause 41, clause 12.12 hereof, the Management Board shall carry out the Company's raising of external, internal long-term (more than one year) and short-term (up to one year) credits (loans) from a non-resident, a resident bank or residents that have the status of financial institutions in accordance with the Law of Ukraine "On Financial Services and Financial Companies," by concluding a credit agreement, loan agreement, or through the issuance of the Company's corporate bonds, as a result of which obligations to repay the funds arise, as well as providing guarantees or suretyships under such liabilities (or changes thereto), in the manner established by law

28) Submitting proposals to the Supervisory Board on the write-off, alienation, encumbrance, or transfer for use — including pledge, mortgage, lease, or leasing — of property owned by the Company, where the market value of such property is 10 to 25 percent of the value of the Company's assets according to the latest annual financial statements

29) Adopting decisions on the write-off, alienation, encumbrance, or transfer for use — including pledge, mortgage, lease, or leasing — of property owned by the Company, where the market value of such property is up to 10 percent of the value of the Company's assets according to the latest annual financial statements, without agreement with the Supervisory Board or the General Meeting of the Company

30) Preparing proposals for the distribution and utilization of the Company's profit / retained earnings, and for the amount of the capital (funds) created by the Company in accordance with the law and these Articles of Association

31) Other matters, except those falling within the exclusive competence of the General Meeting of Shareholders and the Supervisory Board.

13.13. The Management Board may establish permanent or temporary committees for the purpose of its efficient operation. The procedure for their establishment and operation, as well as their formation, shall be determined by the

Regulation on the Management Board and the regulations on its committees approved by the Management Board.

13.14. The Management Board may adopt a decision on the preliminary approval of transactions and actions that may be taken by the Chairman of the Management Board within no more than a year from the date of such decision, specifying the nature of transactions and actions and their cumulative maximum value.

13.15. Meetings of the Management Board shall be held at least once a month, and shall be deemed duly constituted if more than a half of its members participate in them. Decisions of the Management Board shall be adopted by a majority vote. In the event of equal vote, the Chairman of the Management Board shall have a casting vote.

13.16. The procedure for organizing and holding meetings, the presence of the quorum at the meeting of the Management Board, the procedure for drafting minutes of meetings, keeping and granting access to the materials of meetings of the Management Board shall be determined by the Law of Ukraine "On Joint Stock Companies" and the Regulation on the Management Board.

13.17. The Chairman of the Management Board shall:

1) 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

2) Organize work of the Management Board, fulfillment of its decisions, convene meetings of the Management Board, determine and approve the agenda of meetings of the Management Board, presides thereat, and ensures keeping of minutes at the meetings of the Management Board

3) Organize the development of the main areas and plans of the Company's activities, the Company's financial plan, and preparing reports on their implementation

4) Submit to the General Meeting and the Supervisory Board, in the prescribed manner, information about the Company's financial and economic activities, in particular, Company's financial statements (annual and interim), annual financial statements along with the corresponding audit report; quarterly and annual reports on the implementation of the financial plan with an explanatory note on the Company's performance results; as well as quarterly and annual reports on the results of achieving performance indicators for the efficient use of state property; budget reports in cases where budget appropriations are provided for by the Law of Ukraine on the State Budget of Ukraine for the relevant budget period; a report on the achievement of the Company's performance targets included in the owner's expectations letter; information on the status of state-owned assets, including corporate rights; the results of the audit report and the rectification of any deficiencies identified during the audit

5) Submit to the General Meeting proposals for the allocation of funds to the reserve capital, utilization of the reserve capital for purposes other than the coverage

of losses and the distribution of profit, allocation of net profit for payment of dividends, development of production / conducting statutory activities, accumulation and utilization of retained earnings, as well as for the ways to cover losses, based on the analysis of the Company's performance in the reporting year, prospects of its further activities, upon approval by the Supervisory Board

6) Organize the stock-taking of the Company's assets to ensure the accuracy of accounting, financial reporting, and statistical data in accordance with the law

7) Perform organizational and executive functions

8) Have the right of first signature on financial documents and powers of attorney on behalf of the Company

9) Represent the Company in Ukraine and abroad, in relations with government and local authorities, legal entities and individuals, economic organizations irrespective of their form of ownership and subordination, and international organizations

10) Have the right to act on behalf of the Company without a power of attorney, in particular, represent the Company, settle transactions, conclude contracts on behalf of the Company within the scope of powers provided for by law, these Articles of Association and internal documents of the Company

11) Open and close Company's accounts in banks and other financial institutions

12) Organize accounting, tax accounting, statistical, operational, and managerial record-keeping, drafting of reports, the financial plan of the Company and the report on its implementation

13) Sign executive documents (orders, instructions) within their authority on behalf of the Company

14) Organize work for the development and submission to the Supervisory Board of draft annual financial statements, financial plan of the Company, and a report on its implementation

15) Participate in the execution, sign and ensure the fulfillment of the collective agreement of the Company

16) Ensure the discharge of the Company's liabilities to state and local budgets and counterparties in the economic activity

17) Organize the obtaining of licenses and other permit documents for the Company's activities

18) Ensure the protection of state secret, work for the technical protection of information and special means of communication in structural divisions of the Company, branches, representative offices and other separate divisions of the Company

19) Organize the protection of the financial service secrecy, personal data, confidential, secret and proprietary information of the Company

20) Appoint and dismiss, determine the terms of remuneration of Company employees (except those appointed by the General Meeting or the Supervisory Board), directors of Company's subsidiaries and heads of branches, representative offices, other separate divisions of the Company, with due regard for the restrictions and in the

manner established by law; apply incentives or disciplinary sanctions to them, adopt decisions on bringing them to financial liability

21) Conclude and terminate employment agreements with Company employees, heads of branches, representative offices, other separate divisions of the Company, and determine their powers

22) Approve the staff list and amendments thereto

23) Approve the internal labor regulations, remuneration forms and system, and set the amounts of wage rates, piecework rates, and official salaries for employees under the conditions provided by law and the collective agreement

24) Allocate powers among the members of the Management Board (determine the member of the Management Board responsible for a specific area of the Company's activities and the structural units that will be functionally subordinated to them), including granting other members of the Management Board the authority to sign orders and other executive documents of the Company in accordance with their powers and functional duties

25) Issue instructions binding upon all employees of the Company

26) Issue and cancel powers of attorney on behalf of the Company

27) Issue orders within their competence and give instructions binding upon all employees of the Company

28) Dispose of the Company's property and funds in accordance with the law and these Articles of Association

29) Adopt decisions on bringing directors of subsidiaries, branches, representative offices and other separate divisions and employees of the Company to liability under the law

30) Ensure financial incentives (bonus payment) to Company employees, except those to be assigned by the Supervisory Board

31) Implement, in accordance with the procedure established by law, mobilization training and civil defense measures in accordance with the assigned tasks

32) Represent the Company in courts and exercise powers provided for by law

33) Carry out regular assessment of corruption risks in the activities of the Company's divisions subordinated to the Management Board, provide support to the head of anti-corruption unit in the execution and implementation of the Company's anti-corruption program, and implement appropriate anti-corruption measures

34) Bear liability to the Company for the losses inflicted to the Company by their actions (omission) in accordance with the law and the contract

35) Exercise other powers provided for by law and these Articles of Association and assigned to them by decisions of the General Meeting, the Supervisory Board, or the Management Board.

13.18. 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 Management Board members in accordance with the allocation of responsibilities.

Such person shall have all rights, powers and duties, and shall bear the same liability as the Chairman of the Management Board.

13.19. 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.

The grounds for terminating powers of the Chairman of the Management Board and/or the Management Board member shall be established by law, these Articles of Association, the Regulation on the Management Board, as well as by the contract concluded with the Chairman and/or the member of the Management Board.

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."

13.20. If the Chairman of the Management Board is changed, an unscheduled audit of the Company's financial and economic activities must be carried out in accordance with the procedure established by law.

14. Internal Control System

14.1. The Company shall establish a comprehensive, adequate, and effective internal control system, which includes the functions of compliance, risk management, and internal audit; a system for preventing and managing conflicts of interest; an anti-corruption system; an anti-money laundering and counter-terrorist financing system; and a whistleblowing system for reporting violations or unacceptable behavior, taking into account the specific nature of its activities, the nature and volume of the relevant operations, as well as the risks inherent in its operations (risk-based approach).

14.2. Upon decision of the Supervisory Board, the following special units (divisions) shall be created in the Company:

Internal Audit Unit;

Risk Management Unit;

Compliance Unit;

Anti-Corruption Unit.

14.3. The special units (divisions), namely, the Risk Management Unit, the Compliance Unit, the Anti-Corruption Unit, and the Internal Audit Unit (including their heads or persons such special units (divisions) are subordinated to) shall be subordinated and accountable to the Supervisory Board, and shall operate on the basis of their regulations approved by the Supervisory Board.

14.4. The organization of the functioning of the internal control system in the Company, based on the internal documents on the internal control system approved by the Supervisory Board, shall fall within the competence of the units of the 3rd line of defense (tier 3), the 2nd line of defense (tier 2), the Management Board, business units and units supporting the Company's activities (1st line of defense (tier 1)).

Internal control in the Company shall be carried out by its bodies and divisions at the three tiers (three lines of defense):

business units and units supporting the Company's activities – tier 1;

chief risk officer, risk management unit and chief compliance officer, compliance unit, anti-corruption unit, and other divisions / employees who fall under the 2nd line of defense according to the Company's internal documents, who shall ensure the efficiency of risk monitoring and management measures implemented by the first line defense, their conformity to the requirements of Ukrainian laws and internal documents of the Company – tier 2;

Internal Audit Unit – tier 3.

14.5. The functioning of the Company's internal control system shall be controlled by the Supervisory Board.

15. Internal Audit Unit

15.1. The position of chief internal auditor (or the establishment of an internal audit unit) in the Company shall be introduced by decision of the Supervisory Board. The chief internal auditor (Internal Audit Unit) shall be appointed by the Supervisory Board, and shall operate in accordance with the Regulation approved by the Supervisory Board and shall be subordinated and accountable to the Supervisory Board and the Head of the Audit Committee. The chief internal auditor (employees of the Internal Audit Unit) may not combine this activity with any other activity within the Company.

15.2. The chief internal auditor (Internal Audit Unit) shall audit the Company's financial and economic activities based on the results of the financial year and the internal control systems. Such audits shall be carried out in accordance with the procedure for conducting audits of financial and economic activities.

15.3. The chief internal auditor (Internal Audit Unit) shall have the right to receive from the Company's officials, within three days from the date of submitting a written

request, accounting materials, financial and other documents necessary for the proper performance of the assigned functions and tasks.

15.4. The chief internal auditor (Internal Audit Unit) shall inform the Supervisory Board of the audit findings.

15.5. Based on the audit of the Company's financial and economic activities for the financial year, the chief internal auditor (Internal Audit Unit) shall prepare a report containing the following information:

confirmation of the accuracy and completeness of the financial statements for the respective period;

facts of violations of legislative requirements in the course of financial and economic activities, as well as violations of the established accounting and reporting procedures.

16. Anti-Corruption Unit

16.1. The Company shall establish (designate) a competent unit (person) responsible for preventing and revealing corruption, and, in the cases established by law, appoint a person responsible for implementing the anti-corruption program (hereinafter, the Anti-Corruption Unit).

The Anti-Corruption Unit shall be responsible for the implementation of the anti-corruption system in accordance with the requirements of laws in the field of corruption prevention and national standards identical to the respective international standards, as well as the implementation of measures for preventing corruption and corruption-related offenses.

16.2. Head of the Anti-Corruption Unit shall be appointed by the Supervisory Board of the Company by agreement with the General Meeting, and shall be dismissed by the Supervisory Board of the Company in accordance with the procedure established by the anti-corruption laws.

17. Corporate Secretary

17.1. The Corporate Secretary is an official appointed by the Supervisory Board, who shall be responsible for the efficient daily interaction of the Company with the shareholders, other investors, coordination of the Company's actions for the protection of shareholders' rights and interests, supporting efficient operation of the Supervisory Board, and shall also perform other functions, as determined by the Law of Ukraine "On Joint Stock Companies," these Articles of Association, and the Regulation on the Corporate Secretary approved by the Supervisory Board.

17.2. An employment or a civil agreement, which may be fee-based only, shall be concluded with the Corporate Secretary. The terms of such agreement shall be approved by the Supervisory Board. The agreement shall be signed on behalf of the Company by a person authorized by the Supervisory Board.

17.3. The rules of work, rights and obligations of the Corporate Secretary, as well as the procedure for paying remuneration shall be determined by the Law of Ukraine "On Joint Stock Companies," these Articles of Association, the Regulation on the Corporate Secretary, as well as by the employment agreement (contract) or civil agreement concluded with the Corporate Secretary.

17.4. The Corporate Secretary may be an individual with full civil capacity, who meets the requirements established by the Law of Ukraine "On Joint Stock Companies," and the National Securities and Stock Market Commission.

17.5. The term of powers of the Corporate Secretary shall be established by a decision of the Supervisory Board.

17.6. The same person may be appointed to the position of the Corporate Secretary repeatedly.

17.7. The following issues shall fall within the competence of the Corporate Secretary:

1) Providing the shareholders and/or investors and other stakeholders with information about the Company's activities

2) Preparing and holding meetings of the Supervisory Board and its committees, performing functions of the secretary of the Supervisory Board, drafting minutes of meetings of the Supervisory Board

3) Participation in preparing or preparation of draft clarifications for the shareholders or investors regarding the exercise of their rights, replying to shareholders' or investors' requests

4) Preparing extracts from minutes of meetings of the Company's management bodies and their certification

5) Monitoring the fulfillment of decisions of the Supervisory Board and the General Meeting

6) Preparing the annual work plan of the Supervisory Board

7) Performing other functions provided for by the Law of Ukraine "On Joint Stock Companies," these Articles of Association, the Regulation on the Supervisory Board, the Regulation on the Corporate Secretary, and internal documents of the Company.

17.8. The Corporate Secretary shall have the right to access any documents of the Company within their competence.

17.9. The powers of the Corporate Secretary shall be valid from the date of his/her appointment, and shall be terminated from the date a new Corporate Secretary is appointed or in the cases established by law.

17.10. The powers of the Corporate Secretary shall be terminated ahead of time without a decision of the Supervisory Board:

at their own will, by giving a written notice thereof to the Company two weeks in advance;

if the Corporate Secretary cannot perform their duties due to the state of health;

upon entry into force of a court judgment or decision convicting the Corporate Secretary, which makes their performance of duties of a Corporate Secretary impossible;

In case of Corporate Secretary's death, declaration as legally incapable or partially capable, missing, or dead

in the case provided for by Part 3, Article 88 of the Law of Ukraine “On Joint Stock Companies.”

17.11. Upon termination of powers of the Corporate Secretary by a decision of the Supervisory Board, a respective agreement (contract) with this person shall be deemed terminated automatically.

17.12. No other officer of the Company may serve as Corporate Secretary.

18. Accounting and Reporting in the Company

18.1. The Company shall keep operational and accounting records of its activities in accordance with the law, and prepare financial, tax, statistical, and other regulatory reporting, including the management report, which shall be submitted, in the prescribed manner, to the Ministry of Economy, the National Bank of Ukraine, state statistics authorities, tax supervisory bodies, and other competent authorities.

The Company’s financial performance shall be determined based on the annual financial statements for the corresponding year.

The Company and its officials shall be held liable under the law for the conformity of data contained in the annual financial report and the balance sheet of the Company.

The Company may maintain additional forms of accounting, as may be necessary for its activities, in accordance with the law.

18.2. The Company, within its powers, shall conduct its financial and economic activities according to the plans approved by the Company bodies.

18.3. The annual financial statements of the Company must be audited by an independent auditor (audit firm), who shall meet the qualification criteria for selecting an auditor approved by the Audit Committee of the Supervisory Board.

18.4. The following persons (entities) cannot be an independent auditor:
a Company's affiliate;
an affiliate of an official of the Company body;
a person (entity) who is not independent from the Company.
The requirements for ensuring the auditor’s independence shall be established by the laws on auditing activities.

18.5. The Company’s financial and economic activities based on the results of the financial year shall be audited by an auditor, unless otherwise provided for by these Articles of Association.
The Management Board shall provide the auditor, within reasonable time, with access to all information necessary for the audit, as well as to the employees from whom the auditor needs to obtain audit evidence. The provisions of this paragraph shall also apply when the audit is conducted at the shareholder’s request.

18.6. Apart from the data provided for by the laws on auditing activities, the auditor’s report must contain information on the confirmation of the accuracy and completeness of the financial statements for the respective period, the facts of the breach of laws in the course of financial and economic activities (if any), the efficiency and reliability of the internal control system.

18.7. A report on the Company management shall include non-financial information on the impact of the Company's activities on the environment, its contribution to sustainable development, social protection of employees, corruption prevention, as well as on the evaluation of Company’s conformity to the corporate governance principles and recommendations approved by OECD.

18.8. The Company shall prepare and disclosure its performance report on its official website on an annual basis.

18.9. The Chairman of the Management Board shall bear personal liability for the timeliness and accuracy of information disclosed.

19. Company Workforce

19.1. The Company workforce shall include all employees who participate in its activities with their labor on the basis of the employment agreement (contract), as well as in other forms that govern the employment relations between an employee and the Company.

19.2. The powers of the Company workforce shall be exercised by way of adopting decisions at the general meetings (conferences) of the workforce. In order to

represent interests of the workforce at the general meeting (conference) the workforce may elect collective self-governance bodies, which may not include members of the Management Board, or may delegate such powers to the trade union operating in the Company.

19.3. The relationship between the Company administration and the workforce shall be governed by the collective agreement.

19.4. The right to conclude the collective agreement on behalf of the Company shall be granted to the Chairman of the Management Board, and on behalf of the workforce – to their authorized body. In the absence of the authorized body, this right is granted to the authorized representative of the workforce.

19.5. Labor, social and economic rights and interests of Company employees, their collective interests in the government and local authorities, judicial bodies, in the relations with employers and their associations, as well as with other associations of citizens shall be represented and protected by trade unions depending on whether Company employees are members thereof.

19.6. The terms of employment and remuneration of the Company's workforce, as well as their social and living support, shall be determined in accordance with the law and the collective agreement.

19.7. The remuneration of the Company's employees shall be paid from the portion of profit gained as a result of its economic activities. The forms and systems of remuneration, as well as the amounts of official wages, bonuses, rewards, increments and additional payments, shall be established in the Company's collective agreement in compliance with the norms and guarantees provided for by law and within the limits of the payroll fund stipulated in the financial plan.

19.8. Social and labor rights of the Company's workforce members shall be guaranteed by law.

19.9. Members of the elected body of the Company's trade union shall be elected by secret ballot for a five-year term by no fewer than two-thirds of the votes. Members of the elected body cannot be dismissed or transferred to different positions without the consent of the corresponding elected body of the workforce, except as otherwise stipulated by law.

19.10. For the purpose of implementing labor relations, relations in the field of human resources management, administrative and tax, tax and accounting relations, the Company shall process personal data in accordance with the personal data protection laws.

20. Company Spin-off and Winding Up

20.1. The Company shall be wound up as a result of transferring all its assets, rights and obligations to other business entities (successors), by way of merger, accession, split-up, transformation, or as a result of liquidation.

20.2. The procedure for winding up the Company shall be established by law.

20.3. Merger, accession, split-of, spin-off, and transformation of the Company shall be carried out upon decision of the General Meeting or, in the cases established by law, upon decision of the court or competent government bodies.

20.4. The law may provide for the need to obtain a consent from the competent government bodies to the winding up of the Company through merger or accession. The Company may not undergo merger, accession, split-up, spin-off and/or transformation at the same time.

20.5. Within thirty (30) days from the date the General Meeting publishes the decision to wind up the Company through split-up, transformation, or on Company spin-off or, in the event of winding up through merger or accession, from the date of publishing the minutes of the General Meeting where the decision was passed by the General Meeting of the last of the joint stock companies involved in merger or accession, the Company shall notify Company creditors in writing and publish the notice of the decision in the database of the entity that discloses regulated information on behalf of capital market participants and professional participants of organized commodity markets. The Company shall also notify of such decision each operator of the organized capital market who manages the organized market where Company shares are admitted for trading.

20.6. Merger, accession, split-up, spin-off, or transformation cannot be finished until creditors' claims are satisfied.

20.7. If the spin-off balance sheet or the deed of transfer does not make it possible to determine which of the successors has assumed the obligation or whether the Company from which the spin-off was made remains liable, the successors and the Company from which the spin-off was made shall be jointly and severally liable under such obligation.

20.8. Voluntary liquidation of the Company shall take place upon decision of the General Meeting, including due to the expiry of the period the Company was founded for, or upon achieving the goal of Company foundation, in accordance with the procedure established by the Law of Ukraine "On Joint Stock Companies." Other grounds and procedure for Company liquidation shall be established by law.

20.9. A decision on Company liquidation, election of the liquidation commission, approval of the liquidation procedure and the procedure for distributing assets among shareholders left after satisfying creditors' claims, shall be passed by the General Meeting of the Company, unless otherwise established by law.

20.10. After the election of the liquidation commission, it shall acquire powers of the Supervisory Board and the Management Board of the Company. The liquidation balance sheet prepared by the liquidation commission shall be approved by the General Meeting.

20.11. Liquidation of the Company shall be deemed finished, and the Company shall be deemed liquidated from the date of a record in the Unified State Register of Legal Entities, Individual Entrepreneurs and Public Associations on the state registration of Company winding up through liquidation.

20.12. Upon liquidation of the solvent Company, claims of its creditors and shareholders shall be satisfied according to the priority established by the Law of Ukraine "On Joint Stock Companies".

20.13. If assets of the liquidated Company are not enough for distribution among all creditors (shareholders) of the respective priority level, assets shall be distributed among them in proportion to the amount of claims (number of shares belonging to them) of each creditor (shareholder) of this priority level.

20.14. Assets fully owned by the Company or part of their value, after settlements with creditors, shall be transferred to the shareholder in accordance with the procedure established by law. Assets that belong to the state and have been transferred to the Company under the right of usufruct of state property, shall be returned to the shareholder.

20.15. Company employees who are dismissed due to the Company liquidation or spin-off are guaranteed observance of their rights and interests in accordance with the labor laws.

21. Amendments to the Articles of Association

21.1. A decision to introduce amendments to these Articles of Association shall fall within the exclusive competence of the General Meeting of the Company.

21.2. In case of the decision to introduce amendments to these Articles of Association, such amendments shall be subject to state registration in accordance with the law.