

**MANAGEMENT REPORT  
(Management Report)**

**JSC "UKRAINIAN BANK FOR RECONSTRUCTION AND DEVELOPMENT"**

for the year ended December 31, 2021

## **MANAGEMENT REPORT**

### **(Management Report)**

Full name of the bank: Joint-Stock Company "Ukrainian Bank for Reconstruction and Development" (hereinafter also the Bank).

Location of the Bank: 04080, Ukraine, Kyiv, street Alexey Terekhin, 4.

The Bank was registered in Ukraine on December 17, 2003 and is the legal successor of the Closed Joint-Stock Company Ukrainian Bank for Reconstruction and Development, the Open Joint-Stock Company Ukrainian Bank for Reconstruction and Development, and the Public Joint Stock Company Ukrainian Bank for Reconstruction and Development.

Ukrainian Bank for Reconstruction and Development Closed Joint-Stock Company was registered by the National Bank of Ukraine on March 19, 2004. Of the Law of Ukraine "On Joint Stock Companies", the name of the Bank was changed to the Public Joint Stock Company "Ukrainian Bank for Reconstruction and Development", November 1, 2018, in connection with amendments to the Law of Ukraine "On Joint Stock Companies", the type of joint stock company was changed to a private joint stock company company, and the name of the Bank to the Joint Stock Company "Ukrainian Bank for Reconstruction and Development".

The Bank is the only Bank with Chinese capital in Ukraine, which is 100% owned by the ultimate beneficial owners - citizens of the People's Republic of China.

The Bank is a member of the Association of Ukrainian Banks, the Chinese Trade Association, the Ukrainian National Group of Members and Users of SWIFT UkrSWIFT, a member of the self-regulatory organization of professional securities market participants of the Ukrainian Stock Traders Association and a member of the Professional Association of Participants and Participants.

This Management Report (Management Report) of the Joint Stock Company "Ukrainian Bank for Reconstruction and Development" for 2021 is compiled and submitted in accordance with the Law of Ukraine "On State Regulation of Capital Markets and Organized Commodity Markets", the Law of Ukraine "On Joint Stock Companies", the Law of Ukraine capital markets and organized commodity markets ", Instructions on the procedure for compiling and publishing financial statements of banks of Ukraine, approved by the Resolution of the Board of the National Bank of Ukraine №373 of 24.10.2011, as amended.

### ***1. The nature of the business***

#### **Description of the external environment in which the Bank operates**

Since the beginning of last year, the number of operating banks in Ukraine has decreased to 71 institutions (two banks less than at the end of 2020). State-owned banks continue to dominate the market, but their share in net assets has become less than half (46.7%). On the other hand, private and foreign banks continued to increase the share of net assets and funds of the population: to 53.2% and 43.1%, respectively. Funds of business entities (43%) and households (41%) remain the main sources of funding for the banking system

The high level of liquidity of the banking system limited the incentives of banks to raise interest rates on deposits, even in the context of a gradual increase in the discount rate by the National Bank of Ukraine. As a result, rates on hryvnia deposits were at unambiguous levels during the year. At the same time, interest rates on foreign currency deposits often did not exceed 1% per annum, which led to a decrease in the dollarization of deposits to the lowest level in 20 years (about 35%). Funds of economic entities also grew (at about 10% yoy).

During the reporting year, the monetary policy of the National Bank of Ukraine had a positive impact not only on the banking system, but also on the economy as a whole. Proof of this is the fact that the growth of the working loan portfolio in the banking system was the fastest in many years.

There were three main factors:

- ✓ The first and foremost is the macro-, monetary and financial stability provided by the National Bank of Ukraine, as well as the Ministry of Finance (in terms of fiscal policy).
- ✓ The second is the high demand for Ukrainian exports, which has increased the demand for loans to replenish working capital.
- ✓ And the third is the demand for investment loans, investments in logistics, which has gradually become a bottleneck to increase exports.

According to the National Bank of Ukraine, in 2021 banks increased the portfolio of hryvnia loans for the corporate sector by 19.9% to UAH 504 billion. The portfolio of hryvnia loans to households increased by 31.3% to UAH 221.2 billion.

Gradually responded in 2021 to increase the discount rate and bank rates on customer transactions. At the same time, due to the significant liquidity of the banking system and the sluggish response of state-owned banks, whose policy is decisive in the deposit market, rates on hryvnia deposits began to respond to the discount rate quite moderately - increased by 0.25. from August to December 2021 (by 0.6 percentage points by term). The dynamics of the indicative rate "Ukrainian index of rates on deposits of individuals" indicates the continuation of this trend in early 2022. Deposit rates reacted somewhat more briskly, increasing by 0.9 percent. item during 2021. This is due to increasing competition for resources, as their cost is quite low and is significantly lower than the cost of attracting household deposits.

The cost of loans to non-financial corporations, especially for short-term ones, remained sensitive to changes in the discount rate. The weighted average rate on hryvnia loans rose from 9% in March (the beginning of the cycle of strengthening monetary policy) to 10.5% in December. The value of loans to households continued to be determined mainly by market factors. Thus, promotional offers of some large banks, as well as the active use of the grace period by the population during sales and holidays led to a significant reduction in the weighted average rate in November-December.

The significant structural liquidity surplus of the banking system weakens the effect of monetary transmission through the interest rate channel. To strengthen it by managing the structural liquidity surplus in the banking system, the National Bank of Ukraine will increase by 2% in February. n. the ratio of required reserves for current accounts in hryvnia, as well as funds in foreign currency. This will encourage longer-term involvement while maintaining the role of required reserves in dedollarization. According to the calculations of the National Bank of Ukraine,

such an increase in the ratio will allow for an additional link of about UAH 25 billion in free liquidity of banks. Also in March, the issue of introducing other measures to regulate the structural liquidity surplus of the banking system will be considered.

According to the National Bank of Ukraine, the banking system in 2021 increased its profit compared to 2020 by 95.2% to UAH 77.53 billion.

Banks' revenues grew by 9.5% to UAH 273.8 billion, incl. interest income - by 14.2% to UAH 168.75 billion, commission income - by 31.9% to UAH 93.2 billion, while the result of revaluation and purchase and sale transactions became negative at 83 million UAH (while in 2020 there was a positive result of UAH 21.5 billion).

Banks' expenditures in 2021 decreased by 6.7% to UAH 196.3 billion, incl. interest expenses decreased by 18.7% to UAH 51.1 billion, contributions to reserves fell by 89% to UAH 3.4 billion, while commission expenses increased by 45.7% to UAH 35.2 billion, and general administrative - by 12.6% to UAH 78.2 billion.

The environment in which the bank continues to operate cannot but be influenced by the events that took place after the balance sheet date, namely Russia's armed aggression against Ukraine on February 24, 2022. This event can have a significant impact on the economic situation in the country, its consequences are not subject to reliable forecasting and assessment of its impact.

### **Information on the Bank's executives as of January 1, 2022**

#### **Composition of the Supervisory Board:**

1. **Yan Dongsheng** - Chairman of the Supervisory Board of the Bank (representative of BOSE LIMITED LIABILITY COMPANY (LIMITED), approved by the National Bank of Ukraine on September 7, 2018).
2. **Wen Yuanhua** - Deputy Chairman of the Supervisory Board - independent member of the Bank's Supervisory Board - (approved by the National Bank of Ukraine on September 7, 2018).
3. **Blaschuk Yuriy Oleksandrovych** - Member of the Supervisory Board - Independent Member of the Supervisory Board of the Bank - (approved by the National Bank of Ukraine on June 14, 2018).
4. **Lu Weidong** - Member of the Supervisory Board of the Bank (representative of BOSE LIMITED LIABILITY COMPANY ("HONG KONG CO., LIMITED") - (approved by Decision №252 of the National Bank of Ukraine 20 of 04.06.20).
5. **Osipenko Ruslan Anatoliyovych** - Member of the Supervisory Board of the Bank - Independent Member of the Supervisory Board of the Bank - (approved by the National Bank of Ukraine on June 27, 2018).

#### **Composition of the Management Board as of January 1, 2022:**

1. Chairman of the Board - Oleg Yuriyovych Laktionov;
2. Deputy Chairman of the Board - Vasily Tretyakov;
3. Chief Accountant, Member of the Management Board - Natalia Oleksandrivna Zelenyuk.

#### **The presence of structural units**

There are no separate structural subdivisions.

### **Information about the organizational structure**

In the reporting year, the organizational structure of the Bank was updated due to the need to make changes to take into account the development of activities and intensification of the Bank's business processes. The Bank's Depository Department has been added to the Bank's organizational structure.

Further improvement of the Bank's organizational structure will be carried out with clear functional specialization and close coordination of divisions, using the principles of competitiveness and economic incentives to achieve results, prevention of conflicts of interest.

### **Information on the purchase of shares**

In the reporting period, the Bank registered an additional issue of shares to increase the authorized capital. Registration of the results of the issue is not completed. The Bank did not purchase its own additional issue shares and repurchase shares from existing shareholders.

There is no share of management in the Bank's shares.

### **The nature of the Bank's activities**

The Bank is a universal institution that can provide the full range of banking services in accordance with current legislation of Ukraine and in accordance with existing licenses of the National Bank of Ukraine and the State Commission on Securities and Stock Market.

In the reporting year 2021, the main activities of the Bank were the following banking operations:

- opening and maintaining current accounts of clients (in national and foreign currencies);
- attracting funds of legal entities and individuals to deposit accounts;
- attraction of refinancing loans from the National Bank of Ukraine;
- placement of funds on correspondent accounts in other banks;
- carrying out operations on the securities market on its own behalf;
- providing loans to business entities;
- purchase / sale of foreign currency on the interbank foreign exchange market of Ukraine on its own behalf and on behalf of clients;
- purchase / sale of cash foreign currency through the Bank's cash desk.

In 2021, the Bank operated in one oblast (regionally).

## ***2. Management goals and strategies to achieve these goals***

The Bank's mission is to promote business cooperation between Ukrainian and Chinese businesses through the provision of corporate banking services in compliance with the optimal balance of interests of customers, shareholders and the Bank itself.

The Bank seeks to improve the quality of financial services and create a digital governance system using technology to expand innovation in financial services, as well as provide more efficient and

intelligent financial services and solutions for corporations, small and micro, platforms and other banking users, thereby making finance more accessible, safer and more convenient.

The Bank's vision: to become a reliable financial partner not only for Ukrainian and Chinese businesses, but also a bank that provides quality assistance in implementing simple financial solutions to meet customer needs, offering them a wide range of industry products and services, professional comprehensive financial support. In the future, the Bank sees itself as a regional Bank - a boutique with a narrow specialization "Financial and consulting bridge between China and Ukraine."

As of December 31, 2021, the Bank carried out its activities within the framework of the implementation of the Strategy of JSC "Ukrainian Bank for Reconstruction and Development". Roadmap of the Bank for 2022 - 2024 "(hereinafter - the Strategy), which was approved by the Decision of the Supervisory Board №16 / 2021 of 15.11.2021.

The strategy provides for the implementation of three stages, namely:

Stage 1. Application of the optimization plan. Term of implementation: 2021 - 2022. Stage 1 Goals:

- Preservation of equity
- Minimization of losses
- Access to profitable activities

Stage 2. Finding and attracting an investor. Deadline: 2023. Stage 2 Objectives:

- Obtaining a strategic asset
- Access to profitable activities
- Obtaining a financial cushion for equity
- Development of a new Strategy together with a new investor based on the Bank's vision described in the Strategy of JSC "Ukrainian Bank for Reconstruction and Development". Road map of the Bank for 2022 - 2024 »

Stage 3. Application of the optimization plan. Term of implementation: 2023 - 2024. Objectives of Stage 3:

- Become a reliable financial partner for Ukrainian and Chinese businesses
- Become an active participant in "One Belt, One Road"

Achieving the above objectives by the Bank and its management is planned by performing such tasks and measures as:

Stage 1:

- Cost optimization
- Increase of the Bank's Authorized Capital to UAH 317.48 million.
- Additional attraction of cheap long-term resources through the implementation of repo transactions with other banks and the National Bank of Ukraine
- Increasing the volume of active operations and their profitability
- Increase in operating assets with zero risk
- Increase in investments in government securities denominated in national currency
- Cooperation with the Stock Exchange
- Obtaining a license from the NSSMC for brokerage activities and carrying out the activities of a depository institution
- Start lending to legal entities and working out the entire lending process, using a conservative approach to assess the relevant risks

- Gradual increase in the number of customers due to:
  - start of lending;
  - trade financing;
  - providing remote service for customers who are interested in making payments, international financial services, remote opening of accounts;
  - provision of foreign exchange financial services for payment and settlement in the process of trade between China and Ukraine;
  - provision of brokerage services in the securities market;
  - implementation of operations on purchase / sale of foreign currency and the beginning of settlements in yuan by opening direct correspondent accounts in Chinese banks.

#### Stage 2:

- Finding and attracting a business partner (investor)
- Increase of the authorized capital to UAH 422 million.
- Development and final approval of the Bank's further development strategy
- Expanding the customer base
- Expansion of the product line, primarily in the areas of:
  - transactional business;
  - operations in financial markets;
  - investment banking.
- Increasing the volume of active operations and their profitability
- Building a highly efficient IT system
- Improving and strengthening the financial condition of the Bank in compliance with the rule of controlled growth
- Development and improvement of technological maps and procedures
- Maintaining a high level of quality in corporate management, culture, internal control systems and risk management
- Financial support for economic and trade development between China and Ukraine through the provision of low-cost and efficient services in yuan
- Providing more convenient and complete service for companies
- Providing customers with more convenient and faster financial services through full-fledged offline and online channels

Stage 3: The main tasks for Stage 3 will be finally agreed, approved and described in the Bank's new Strategy after attracting a new investor.

The main services of the Bank at the 3rd stage:

#### Commercial Bank

- Servicing international trade agreements
- Providing trade finance
- Expertise (as required by national law) for trade purposes
- International settlements
- Currency exchange

#### Investment Bank

- Raising capital to finance growth
- Bond underwriting

- Asset management
- Strategic investments of wealthy clients (private investments)
- Sale of business

#### Consulting

- Financial consulting
- Legal consulting on foreign economic legislation
- Trade consulting

#### Target group of the Bank's clients:

- Corporate clients with experience in doing business between Ukraine and China
- Individuals - citizens of Ukraine and residents of China in need of international financial services

#### Main sales channels:

- Your own mobile app and other management software.
- RMB settlement channel: provision of foreign exchange financial services for payment and settlement in the process of international trade between China and Ukraine through direct correspondent accounts
- Tianjin Bohai Commodity Exchange

As of the reporting date, the Bank has already implemented part of the planned activities of the 1st stage of the Strategy. In addition, the Bank has already started searching for an investor and the main task of the Bank is to minimize losses and preserve equity. At this time, the Bank will try to reduce its costs to what is reasonably necessary. For the period of finding and attracting a business partner and investor, the Bank chooses a strategy of low-risk operations, such as operations with domestic government bonds and certificates of deposit of the National Bank of Ukraine. These operations will be the main activity of the Bank for the specified period.

### **3. Resources, risks and relationships**

The key financial resources of the Bank, which are at the disposal of the Bank and are used for active operations, are:

- ✓ [?] refinancing loans from the National Bank of Ukraine;
- ✓ [?] funds raised from legal entities (including funds raised on subordinated debt);
- ✓ [?] funds raised from individuals;
- ✓ [?] own bank funds (equity).

#### **Liquidity and liabilities**

According to the Bank's financial statements, the amount of borrowed funds amounts to UAH 499,112 thousand, including:

- Funds of other banks (refinancing loans from the NBU) - UAH 445,173 thousand. (including unamortized discount, 89% of all borrowed funds, payback period: UAH 240,000 thousand - up to



1 month, UAH 205,173 thousand - up to 5 years). The total amount without depreciated discount is UAH 447,000 thousand.

- Funds at the request of legal entities - UAH 39,737 thousand. (8% of all borrowed funds)
- Term funds of legal entities - UAH 1,001 thousand. (0.2% of all borrowed funds, payback period: up to 4 months)
- Funds on demand of individuals - UAH 625 thousand. (0.1% of all funds raised)
- Term funds of individuals - UAH 110 thousand. (0.02% of all borrowed funds, payback period: up to 3 months)
- Subordinated debt - UAH 9,480 thousand. (including unamortized discount, 1.9% of all borrowed funds, payback period: more than 5 years). The amount excluding the unamortized discount is UAH 11,905 thousand.

Other liabilities in the amount of UAH 2,986 thousand. account for 0.6% of the Bank's total liabilities.

The total amount of highly liquid assets that ensure timely fulfillment of liabilities as of the reporting date amounted to UAH 16,501 thousand. and consisted of:

- cash at the Bank's cash desk in the amount of UAH 6,059 thousand.
- funds on the correspondent account with the NBU in the amount of UAH 703 thousand.
- funds on correspondent accounts with other banks in the amount of UAH 9,739 thousand. (UAH 10,051 thousand without taking into account the provision for impairment).

The largest share of assets (91%) in the total amount of UAH 664,560 thousand. (including accrued income and unamortized discounts / premiums) are investments in liquid securities, namely:

- investments in domestic government bonds in the amount of UAH 657,554 thousand. (maturity: up to 1 month in the amount of UAH 10,852 thousand, from 1 month to 3 months in the amount of UAH 58,656 thousand, from 3 months to 12 months in the amount of UAH 396,408 thousand, from 1 year up to 5 years in the amount of 191 638 thousand UAH.)
- investments in NBU certificates of deposit in the amount of UAH 7,006 thousand. (overnight)

During the reporting year, the Bank had excess liquidity and not only met all liquidity ratios, liquidity coverage ratio (LCR) and net stable financing ratio (NSFR) set by the National Bank of Ukraine, but also had a significant margin of compliance. Thus, as of December 31, 2021, the short-term liquidity ratio H6 was 383.56% (with a regulatory value of at least 60%), LCR ratios 1235.51 %% (with a regulatory value of 100%), LCR ratios 375.33 %% (with normative value of 100%), coefficients of net stable financing of NSFRIB 125.71% (with regulatory value not less than 90%) and NSFRIB 333.57% (with regulatory value not less than 90%).

## **Social aspects and personnel policy**

One of the key prerequisites for the successful implementation of the Bank's Strategy is the formation of a professional and motivated team that clearly understands and shares the goals and objectives of the Bank. To achieve its strategic goals, the Bank will actively invest in human capital development, attract new professionals and develop the skills of existing employees.

In the reporting year, the Bank created new jobs with a decent level of wages and social guarantees.

As of January 1, 2022, the Bank's staff is 59 people. (including 2 units - maternity leave), of which: - 28 employees in management positions.

The vast majority of the Bank's employees have higher education - 93% of their total number, and the average age of experienced employees of the Bank (with an average banking experience of 18 years) is 45 years. In general, there is a team dedicated to the Bank with an average corporate experience of 7 years.

The Bank's philosophy of personnel management is based on the culture of self-improvement and continuous professional and personal development, the culture of achieving team goals by using the knowledge, skills and experience of all employees of the Bank.

Much attention is paid to training of its employees. According to the staff training and development program, the Bank organizes relevant trainings both on its own and with the help of specialized training centers. During the reporting year, the Bank's managers and employees attended 15 external training events. The Bank expects that its investment in human resources will have a positive result and help increase the efficiency of the Bank's employees.

JSC "Ukrainian Bank for Reconstruction and Development" operates in its own premises, which fully meets the requirements of the National Bank of Ukraine, has a certified cash register.

The Bank constantly monitors the updating of material and technical base, purchases and integrates new server and network equipment.

For remote customer service, the Bank has a modern customer bank with a mobile application for legal entities, which provides the opportunity to conduct foreign economic activity.

In order to counteract modern threats to information security, the Bank ensures the constant implementation of new processes and means of protection in accordance with the best practices and requirements of the legislation of Ukraine and the purchase of appropriate software and hardware.

## **Risk management system**

The Bank's risk management system is part of the Bank's overall corporate governance system and is aimed at ensuring sustainable development within the framework of the Development Strategy.

The strategic goals of the Bank's risk management system are:

- ensuring the necessary ratio between risk and return and minimizing the Bank's losses;

- support and increase of the Bank's credit rating;
- integration of risk management into the Bank's strategic management system;
- creation and development of internal bank risk management infrastructure;
- introduction of the latest methods and banking standards;
- improvement of banking products and processes;
- increase of the Bank's competitive advantages.

Within the risk management system, the Bank adheres to the following basic principles:

- ✓ The bank does not take risks if there is such an opportunity.
- ✓ The bank does not risk more than its equity can allow.
- ✓ The Bank's management thinks about the consequences of risk and does not risk much for the small.
- ✓ The Bank does not create risky situations for the sake of making a profit.
- ✓ The bank keeps risks under control.
- ✓ The Bank diversifies risks among customers / participants and by type of activity.
- ✓ The Bank creates the necessary reserves to cover risks.
- ✓ The Bank constantly monitors changes in risks.

Taking into account the types of activities, scale, specifics of the Bank's operations, as well as taking into account the recommendations of the National Bank of Ukraine, the significant risks inherent in the Bank's activities are recognized:

- ✓ credit risk
- ✓ liquidity risk
- ✓ interest rate risk of the banking book
- ✓ market risk
- ✓ operational risk (including information risk)
- ✓ strategic risk
- ✓ compliance risk
- ✓ real estate risk

The Bank is a non-trading organization and does not have a trading book, does not engage in investment activities through the purchase of corporate securities, does not carry out transactions with goods, including precious metals. Thus, among the market risks, the main risk inherent in the Bank's activities is currency risk.

The subjects of the Bank's risk management system are: the Supervisory Board and the Risk Management Committee of the Bank's Supervisory Board; Management Board of the Bank; Committees of the Management Board of the Bank (Credit Committee, Assets and Liabilities Management Committee and other collegial bodies established by the Management Board of the Bank); control divisions (Internal Audit Service; Risk Management Department, Compliance Office; business divisions of the Bank).

The approved organizational model of the risk management system provides for the separation and direct subordination of the Bank's Supervisory Board to the Risk Management and Compliance Department, which ensures timely detection, measurement, monitoring, control and mitigation, as well as proper reporting.

The heads of the Risk Management Department (CRO) and the Compliance Department (SSO) have the right to be present at the meetings of the Management Board and all collegial bodies of the Bank and to impose a ban (veto) on the decisions of these bodies if such decisions lead to:

- violation of the established risk appetite and / or risk limits approved by the Supervisory Board;
- violation of the requirements of the legislation, relevant standards of professional associations, the effect of which extends to the Bank;
- conflict of interest;
- in other cases established by the Supervisory Board of the Bank.

The activities of risk management entities are clearly delineated and regulated avoids duplication of functions and ensures an appropriate level of responsibility for the decisions made.

For effective risk management and taking into account the need to minimize conflicts of interest between risk acceptance, risk limitation and control, as well as audit of risk management system, the Bank's organizational structure is formed taking into account the need for division of functions and responsibilities between the Bank protection »:

*1 line of protection.* It is provided by the Management Board of the Bank, collegial bodies of the Management Board, business units and support units and consists in ensuring compliance with the risk limits set by the 2nd line. In the course of its activities it performs the following functions in terms of risk management:

- identification of types of risks;
- identification and initial assessment of risks in transactions and transactions;
- forecasting the level of risks;
- initial control of compliance of risk with the established restrictions and limits;
- development and implementation of measures to comply with restrictions and limits;
- acceptance of risks and responsibility for them;
- reporting on the ongoing management of such risks;
- participation in the development of policies, methods, techniques and tools for risk management;
- participation in stress testing.

*2 line of protection.* Provided by the Risk Management Department and the Compliance Office and consists of independent risk assessment and control. The powers of the second line include:

- identification and assessment of materiality of risks;
- coordination of risk management methodology and assessment;
- assessment of the aggregate (aggregate) level of risks;
- forecasting the level of risks;

- development of a system of risk level restrictions;
- independent of the 1st line assessment of the level of risk, control of compliance of the actual level of risk and the projected level of risk with the established restrictions;
- development of procedures for escalation of risk limit violations and control over the implementation of measures to eliminate violations;
- control over compliance with mandatory regulatory standards;
- organization / conduct of stress testing procedures;
- formation of risk reporting and bringing it to the leadership and collegial bodies;
- development of risk culture.

*3 line of protection.* Provided by the Internal Audit Service and consists in assessing the effectiveness of the risk management system, independent assessment of the compliance of the risk management system with internal and external requirements. The powers of the 3rd line include:

- evaluation of the effectiveness of the risk management system;
- verification of the effectiveness of the methodology for assessing banking risks and procedures;
- informing the management about the identified shortcomings in the risk management system;
- control of elimination of the revealed shortcomings in the risk management system.

In addition, the Bank's risk management system is a set of risk management policies, methods and procedures that determine the procedure aimed at implementing a systematic process of identifying, measuring, monitoring, controlling, reporting and mitigating all types of risks inherent in the Bank's activities. at all levels of the Bank's organizational structure.

The Bank's risk management system ensures compliance with all economic standards set by the National Bank of Ukraine, is quite effective, covers the management of all significant risks to which the Bank is exposed.

### **Relationships with shareholders and related parties, the impact of these relationships on performance and management**

The Bank's procedures for recognizing persons related to the Bank are based on the requirements of the Law of Ukraine "On Banks and Banking", "Instructions on the Procedure for Regulating Banks in Ukraine", approved by the Board of the National Bank of Ukraine dated 28.08.2001. №368 (as amended), "Regulations on the definition of persons related to the bank", approved by the resolution of the Board of the National Bank of Ukraine dated 12.05.2015. №315 (as amended), International Accounting Standard 24 "Related Party Disclosures", other regulations of the National Bank of Ukraine.

During the reporting year, the Bank carried out active operations with related parties in small amounts, which had a negligible impact on the results of operations and management.

#### 4. Results of activities and prospects for further development

JSC "Ukrainian Bank for Reconstruction and Development" seeks to improve the quality of financial services and create a digital management system using technologies to expand innovation in financial services, as well as provide more efficient and intelligent financial services and solutions for corporations, small and micro, platforms and other users banking services, thus making finance more accessible, secure and convenient. The Bank's mission is to promote business cooperation between Ukrainian and Chinese businesses through the provision of corporate banking services in compliance with the optimal balance of interests of customers, shareholders and the Bank itself.

JSC "Ukrainian Bank for Reconstruction and Development" intends to become a bank - a reliable financial partner not only for Ukrainian and Chinese business, but also a bank that provides quality assistance in implementing simple financial solutions to meet customer needs, offering them a wide range of industry products and services , professional comprehensive financial support.

In the future, the Bank sees itself as a regional Bank - a boutique with a narrow specialization "Financial and consulting bridge between China and Ukraine."

To achieve its goals, the Bank will use the market advantages of cooperation with Chinese partners and effective technological solutions to occupy a niche in the banking services market, attract a wide range of customers, minimize the impact of negative factors and threats.

At the first stage of implementation of the Strategy of JSC "Ukrainian Bank for Reconstruction and Development" (Road Map of the Bank for 2022 - 2024), which was approved by the Decision of the Supervisory Board №16 / 2021 of 15.11.2021, the Bank will perform the following main tasks:

- increase of the authorized capital of the Bank;
- increase in the volume of active operations and their profitability;
- increase in investments in government securities denominated in hryvnia;
- increase of additional resources through the implementation of repo operations with other banks and the National Bank of Ukraine;
- cooperation with the stock exchange;
- opening direct correspondent accounts with Chinese banks;
- start lending to legal entities and working out the entire lending process, using a conservative approach to assess the relevant risks;
- obtaining a license from the NSSMC for brokerage activities and carrying out the activities of a depository institution;
- gradual increase in the number of clients due to:
  - start of lending;
  - trade finance;
  - providing remote service for customers who are interested in making payments, international financial services, remote opening of accounts;
  - providing foreign exchange financial services for payment and settlement in the process of trade between China and Ukraine;
  - provision of brokerage services in the securities market;

- foreign exchange buying / selling operations and commencement of yuan settlements by opening direct correspondent accounts with Chinese banks;
- optimization of the Bank's expenses;
- access to profitable activities.

The main tasks for the second stage of the Strategy implementation are:

- Search and attraction of a business partner (investor);
- increase of the Authorized Capital to UAH 422 million;
- development and final coordination of further development strategy of the Bank;
- expanding the customer base;
- expansion of the product line, primarily in the areas of:
  - transactional business;
  - operations in financial markets;
  - investment banking;
- increase in the volume of active operations and their profitability;
- building a highly efficient IT system;
- improvement and strengthening of the Bank's financial condition in compliance with the rule of controlled growth;
- development and improvement of descriptions of processes and procedures;
- maintaining a high level of quality of corporate management, culture, internal control systems and risk management;
- financial support for economic and trade development between China and Ukraine through the provision of low-cost and efficient services in yuan;
- providing more convenient and complete service for companies;
- providing customers with more convenient and faster financial services through full-fledged offline and online channels.

Target customer group:

- corporate clients with experience in doing business between Ukraine and China;
- individuals - citizens of Ukraine and residents of China in need of international financial services.

Main sales channels:

- your mobile app and your other software with management capabilities;
- yuan settlement channel: providing foreign exchange financial services for payment and settlement in the process of international trade between China and Ukraine through direct correspondent accounts;
- Tianjin Bohai Commodity Exchange.

Events in Ukraine as a result of Russia's armed aggression against Ukraine on February 24, 2022 may lead to a negative outlook for the Bank, unpredictability of its further economic development and failure to implement the Strategy of JSC "Ukrainian Bank for Reconstruction and

Development" (Bank Roadmap for 2022 - 2024), which was approved by the Decision of the Supervisory Board №16 / 2021 of 15.11.2021.

Also, having analyzed the existing domestic, economic and political factors of uncertainty, the events mentioned above, and given their possible impact, the Bank's management concluded that there is significant uncertainty that may significantly call into question the Bank's ability to continue as a going concern. therefore, the Bank will not be able to realize assets and repay liabilities in the ordinary course of business. The result of these events is not without the direct control of the bank, the Bank's management monitors the current situation and takes measures, if necessary, to minimize any negative consequences as much as possible. The Bank has sufficient liquidity to meet all its financial obligations.

### **Environmental aspects**

The Bank is responsible for the direct and indirect impact on the ecological system in which it operates.

One of the key directions of the Bank's initiatives in the context of corporate social responsibility is the preservation of the environment, which includes:

- contribution to the sustainable development of society;
- efficient use of natural resources;
- implementation of environmental projects.

The Bank strives to reduce its direct environmental impact by stimulating discussions on environmental issues, continuously improving its environmental efficiency, conserving resources, and reducing energy consumption, including environmental requirements for supplier selection criteria. Environmental protection measures also limit the cooperation or provision of services to those enterprises that are engaged in environmentally hazardous activities.

The total assets of the Bank as of the end of December 31, 2021 amounted to UAH 729 967 thousand against UAH 450 276 thousand compared to the corresponding reporting date last year. The increase in the balance sheet currency for the year amounted to UAH 279 691 thousand or 62%.

Investments in treasury securities (domestic government bonds and NBU certificates of deposit) had a significant share in the structure of assets. The share of investments in securities in the Bank's total assets was 91% against 79% in the previous reporting year. As of the end of December 31, 2021, the total amount of funds placed in treasury securities amounted to UAH 664,560,000. against UAH 353,646 thousand. last year, which is 310,914 thousand UAH. or 88% more. At the same time, the volume of investments in domestic government bonds amounted to UAH 657,554 thousand or 99% of the total volume of placement in securities, and investments in certificates of deposit amounted to UAH 7,006 thousand or 1% of the total placement in treasury securities.

In the reporting year, the Bank provided 1 loan, the total debt of which as of December 31, 2021 amounted to UAH 1,512 thousand. (excluding the provision for impairment in the amount of UAH 6 thousand), including: principal debt - UAH 1,500 thousand, accrued income - UAH 12 thousand.



As of the reporting date, balances on correspondent accounts with the NBU and other banks amounted to UAH 703 thousand and UAH 10,051 thousand (excluding the provision for impairment in the amount of UAH 312 thousand), respectively.

The total amount of intangible assets and fixed assets amounted to UAH 46,119 thousand (6% of the Bank's total assets) against UAH 76,049 thousand. (27% of the Bank's total assets) at the beginning of the reporting year, ie by UAH 29,930 thousand less. The decrease was due to the sale of investment real estate (land in Irpin).

Other assets in the amount of UAH 1,281 thousand amounted to 0.2% of total assets and amounted to UAH 133 thousand. or 9% less than on the previous annual reporting date.

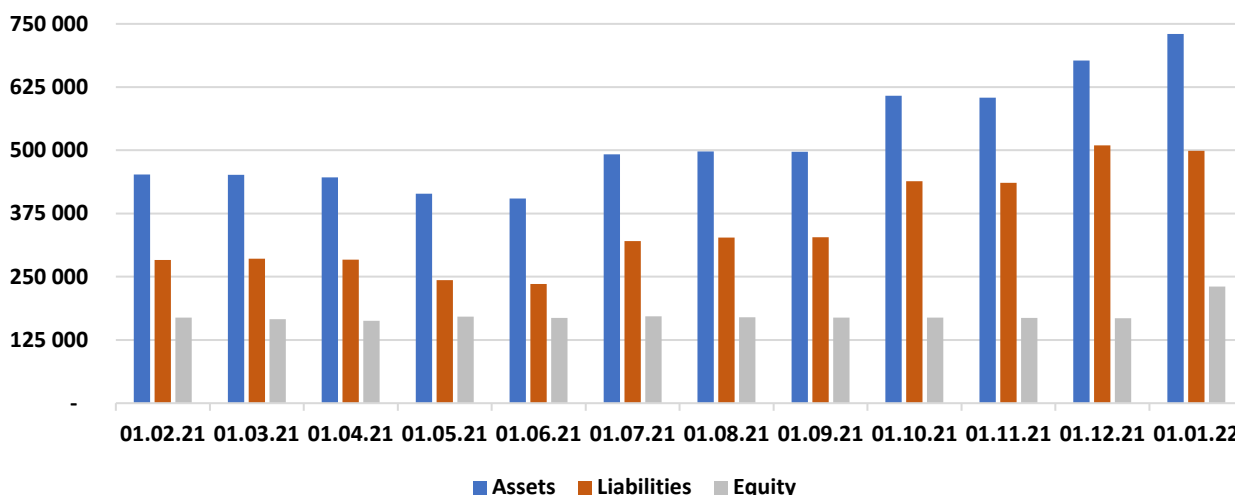
The Bank's total liabilities as of the annual reporting date amounted to UAH 499,112 thousand. against UAH 277 694 thousand as of the previous annual reporting date. The growth for the reporting year amounted to UAH 221,418 thousand or 80%. In particular, the following changes in the structure of the Bank's liabilities took place during the reporting year:

Liabilities	31.12.2021	31.12.2020	Changes for the year
Refinancing loans from the NBU	445 173	90 000	355 173
Funds of legal entities:	40 738	96 151	(55 413)
- <i>Funds of Legal Entities:</i>	39 726	83 077	(43 351)
- <i>term funds</i>	1 012	13 074	(12 062)
Funds of individuals:	735	610	125
- <i>Funds of Legal Entities:</i>	624	610	14
- <i>term funds</i>	111	-	111
Subordinated debt	9 480	88 097	(78 617)
Other obligations	2 986	2 836	149
<b>Total</b>	<b>499 112</b>	<b>277 694</b>	<b>221 418</b>

The Bank's equity as of December 31, 2021 amounted to UAH 230,855 thousand. against 172 582 thousand UAH. at the beginning of the reporting year, which is UAH 58 273 thousand more, and accounted for 32% of all liabilities of the Bank.

The dynamics of assets, liabilities and capital during the reporting year was as follows:

### Dynamics of assets, liabilities and equity in 2021



The total amount of interest income received by the Bank in the reporting year amounted to UAH 44,856 thousand, which is UAH 15,995 thousand compared to the previous year. more, mainly due to an increase in the placement of temporarily free funds in government securities. In addition, the increase in the discount rate led to a corresponding increase in interest rates on these securities. Interest income was received on domestic government bonds and certificates of deposit of the National Bank of Ukraine in the amount of UAH 43,421 thousand. and UAH 1,422 thousand. in accordance. UAH 13,000 was received under the loan of the business entity.

The total amount of interest expenses for the year amounted to UAH 31,300,000, which is UAH 21,003,000. more than the previous year. Interest expenses consisted of expenses:

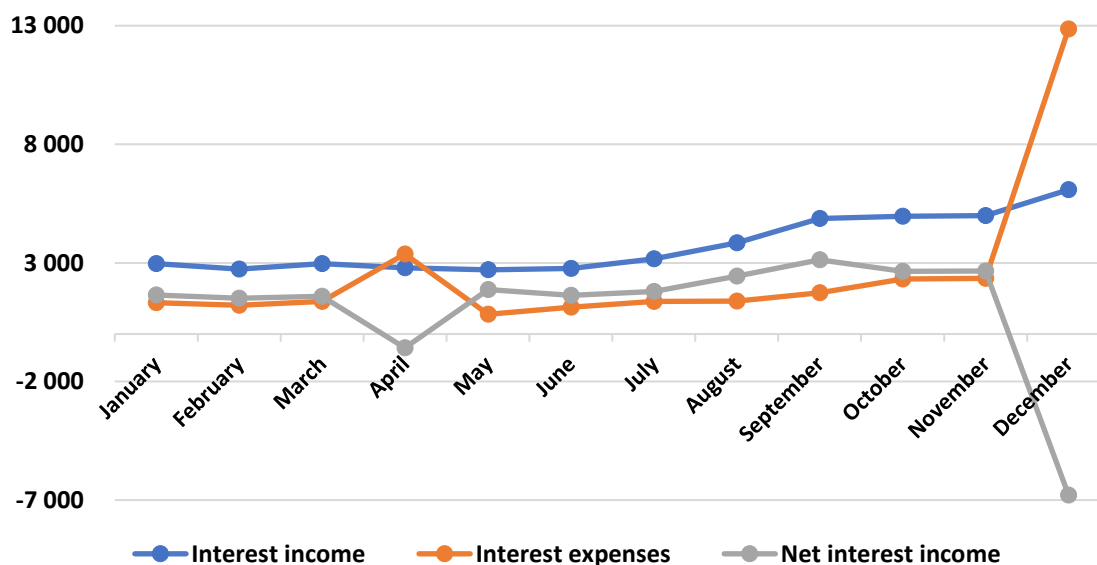
- on refinancing loans of the National Bank of Ukraine - UAH 14,872 thousand.
- at the expense of legal entities - UAH 716 thousand.
- at the expense of the population - UAH 4,000.
- for subordinated debt - UAH 15,707 thousand \*
- on the lease obligation - UAH 1,000.

*\* A significant amount of interest expenses on subordinated debt is caused by early repayment of subordinated debt due to its use to increase the share capital and write off the amount of the balance of unamortized discount on it, which technically significantly increased the amount of interest expenses.*

Net interest income in 2021 amounted to UAH 13,556 thousand. against UAH 18,564 thousand. in 2020, ie by UAH 5,008 thousand. less, mainly due to the write-off of the amount of the balance of the unamortized discount on pre-paid subordinated debt, which increased the amount of interest expenses.

Monthly dynamics of interest income and expenses, net interest income during 2021:

### Dynamics of interest income / expenses and net interest income in 2021



The result of buying and selling foreign currency for the reporting year was positive and amounted to UAH 703 thousand, while the result of the revaluation of the currency position was negative and amounted to “-” UAH 263 thousand.

Other operating and other income amounted to UAH 6,050 thousand. and were received in the form of rent for bank premises in the amount of 92 thousand. UAH, income from the sale of investment real estate in the amount of 5 326 thousand UAH. and income on initial recognition of a financial liability at a rate lower than fair in the amount of UAH 632 thousand. and other operating income in the amount of 1 thousand UAH.

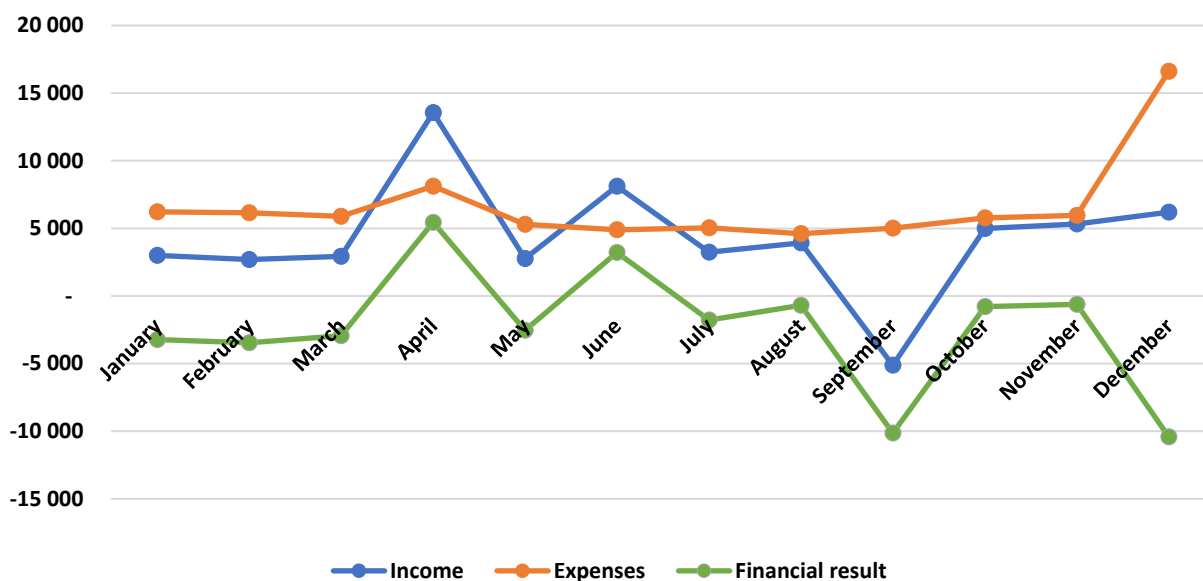
The amount of incurred general administrative expenses in the reporting year amounted to UAH 47,968 thousand, which is UAH 5,477 thousand. more than in the previous one. The most important component of this cost item was staff costs, which increased by UAH 1,358,000 compared to the previous year. or by 4% and as of 31.12.2021 amounted to UAH 34,880 thousand.

The Bank's total income for the reporting year amounted to UAH 51,603 thousand. against UAH 30,395 thousand. in the previous year, which is 21 208 thousand UAH. or 70% more. The following items were included in total income: interest income, commission income, currency revaluation result, foreign exchange result, income at initial recognition of a financial liability at a rate lower than fair other operating and other income.

The Bank's total expenses for 2021 amounted to UAH 79,537 thousand. against UAH 51,470 thousand. respectively in 2020, which is 17,436 thousand UAH or 53% more. The total costs include: interest and commission expenses, costs of reducing the usefulness of assets (reserve), general administrative expenses, other operating and other expenses.

As a result of its activities in the reporting year, the Bank received a financial result in the form of a loss in the amount of UAH 27,934 thousand. against damage in the amount of UAH 21,074 thousand. in the previous year, which is 6 860 thousand UAH. or 33% more. The increase in loss was mainly due to a significant increase in interest expenses due to the early repayment of subordinated debt and the write-off of the amount of the unamortized discount on it. Monthly dynamics of income, expenses and financial result during the reporting year:

### Income, expenses, financial result in 2021



In 2021, the sole shareholder of the Bank LLC "BOSE (HONG KONG) CO., LIMITED" decided to increase the authorized capital to 317,480 thousand UAH by placing additional shares in the amount of 149,960 units with a nominal value of UAH 500.00 for the total nominal value 73 480 thousand UAH. These funds were contributed by the shareholder and are accounted for in the Bank's capital accounts as unregistered authorized capital. Regulatory capital (including corrective postings) as of 31.12.2021 amounted to UAH 236,968 thousand, against UAH 226,389 thousand, as of the previous annual report date, which is 10 579 thousand UAH, or 5% more.

### 5. Key performance indicators

In order to ensure that management makes the right management decisions in a changing market environment and implements an optimal management strategy, the Bank determines and evaluates the effectiveness of its activities. Evaluation of efficiency allows management to identify how successfully and efficiently the Bank operates in accordance with the adopted strategy and to identify reserves for improving the efficiency of its activities. The issue of the Bank's efficiency is quite complex and multifaceted, as it affects all, without exception, areas and areas of banking, is influenced by internal and external factors. Efficiency reveals the nature of the cause-and-effect relationships of the Bank's activities and shows not the result itself, but the price at which it was achieved.

Planned and actual key indicators used by the Bank's management to evaluate the results of operations, as of the end of December 31, 2021:

Indicator	Plan	Fact	Fact - Plan
IGLBs and NBU certificates of deposit	544 839	664 560	119 721
Funds on correspondent accounts with other banks	4 283	9 739	5 456

Financial and capital investments	45 788	46 119	331
<b>Total assets</b>	<b>602 948</b>	<b>729 967</b>	<b>127 019</b>
Loans received from the NBU	322 000	445 173	123 173
Funds of legal entities	36 527	40 738	4 211
Funds of the population	1 130	735	(395)
Subordinated debt	9 466	9 480	14
<b>liability</b>	<b>371 700</b>	<b>499 112</b>	<b>127 412</b>
Balance sheet capital	231 248	230 855	(393)
Regulatory capital (including adjustment postings)	237 366	236 968	(398)
Income	50 334	51 603	1 269
Expenses	77 206	79 537	2 331
Financial result	(26 872)	(27 934)	(1 062)
Net interest income	13 546	13 556	10
Net commission income	(11)	38	49

The Bank not only complied with all economic standards (including adjustments) and the reserve requirement, but also had a significant margin of compliance. The standards as of the end of December 31, 2021 had the following actual values:

Standard	Indicator	Normative value	Actual significance
H1	Minimum amount of regulatory capital (including corrective postings), UAH thousand	> = 200 000	236 987
H2	Regulatory capital adequacy ratio	> =10%	328,05%
H3	Fixed capital adequacy ratio	> = 7%	311,58%
H6	Short-term liquidity ratio	> = 60%	383,56%
H7	The ratio of the maximum amount of credit risk per counterparty	< = 25%	0,64%
H8	High credit risk ratio	< = 800%	0%
H9	The ratio of the maximum amount of credit risk for transactions with persons related to the bank	< = 25%	0%
H11	The norm of investing in securities separately for each institution	< = 15%	0%
H12	Norm of the total amount of investment	< = 60%	0%
Л 13-1	Long open currency position limit	< = 15%	3,014%

Л 13-2 Short open currency position limit

< = 15%

0%

## 6. Corporate governance report

### 1) reference to own corporate governance code:

In its activities, the Bank uses national and international corporate governance practices in accordance with the requirements of the legislation of Ukraine. The Bank is governed by the Corporate Governance Code, approved by the Decision of the Sole Shareholder №2 / 2021 of April 26, 2021. The Code is publicly available on the Bank's website ([www.ubrr.com.ua](http://www.ubrr.com.ua)).

### the code of corporate governance of the stock exchange, association of legal entities or other code of corporate governance that the issuer has voluntarily decided to apply

no

### all relevant information on corporate governance practices applied in excess of statutory requirements

no

### 2) if the issuer deviates from the provisions of the corporate governance code specified in the second or third paragraphs of item 1 of this part, provide an explanation of which parts of the corporate governance code such issuer deviates from and the reasons for such deviations. If the issuer has decided not to apply some provisions of the Code of Corporate Governance referred to in the second or third paragraphs of paragraph 1 of this part, justify the reasons for such actions

no

### 3) information on the general meeting of shareholders (participants)

Type of general meeting	annual	extraordinary								
Date of the event	12.03.2021	X								
Quorum of the meeting	100									
Description	<p style="text-align: center;"><b>DECISION OF THE SINGLE SHAREHOLDER OF A JOINT STOCK COMPANY "UKRAINIAN BANK FOR RECONSTRUCTION AND DEVELOPMENT" No 1/2021</b>                      "12" March 2021</p> <p><b>Kyiv city</b>  <b>14 hours 00 minutes</b></p> <p>Registered share capital of Joint Stock Company "Ukrainian Bank for Reconstruction and Development", with the location: 4, Olexij Ter'okhin street, Kyiv, Ukraine, identification code 26520688 (hereinafter referred to as the Bank) is 244,000,000 (two hundred forty four million UAH) distributed to 488,000 (four hundred eighty eight thousand) ordinary registered shares of the Bank with a nominal value of 500 (five hundred) UAH each, a total of 488,000 (four hundred eighty eight thousand) ordinary registered shares the Bank. One share of the Bank gives one voice to the shareholder.</p> <p>The sole shareholder of the Joint Stock Company "Ukrainian Bank for Reconstruction and Development" is LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED» (Identification code 40977562, 4, Olexij Ter'okhin street, Kyiv, Ukraine 04080), namely:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Shareholder of the Bank</th> <th style="text-align: center;">Number of shares (things)</th> <th style="text-align: center;">Share in the authorized capital of the bank (%)</th> <th style="text-align: center;">Nominal amount of shares in the authorized capital of the Bank (UAH)</th> </tr> </thead> <tbody> <tr> <td>LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»</td> <td style="text-align: center;">488 000</td> <td style="text-align: center;">100</td> <td style="text-align: center;">244 000 000,00</td> </tr> </tbody> </table> <p>In accordance with Article 49 of the Law of Ukraine "About Joint Stock Companies", the authorities of the General meeting of shareholders of the Bank are implemented by the sole shareholder of the Bank alone.</p> <p>According to the part one of Article 49 of the Law of Ukraine "About Joint Stock Companies", the provisions of Articles 33-48 of this Law concerning the procedure for convening and holding general meetings of a joint stock company do not apply to a company with one shareholder.</p> <p>This decision has the status of the protocol of the general meeting of the Joint stock company in accordance with Article 49 of the Law of Ukraine "About Joint Stock Companies"</p> <p style="text-align: center;"><b>Agenda:</b></p> <p>1. On reelection of Chairman, Deputy Chairman and members of Supervisory Board of JSC "Ukrainian Bank for Reconstruction and Development".                      2. On approval of the terms of civil-legal contracts to be concluded with members of the Supervisory Board of JSC "Ukrainian Bank for Reconstruction and Development", establishment of their remuneration, election of a person authorized to sign civil legal contracts with the Chairman, Deputy Chairman and members of the Supervisory Board JSC "Ukrainian Bank for Reconstruction and Development".  <b>As the result of reviewing of agenda items on extraordinary General Meeting of Shareholders of JSC "Ukrainian Bank for Reconstruction and Development", Sole Shareholder of the Bank acting based on Article 49 of the Law of Ukraine "On Joint Stock Companies" has singlehandedly made the following decision:</b></p> <p>1. To reelect for a new term of 1 year the Supervisory Board of JSC "Ukrainian Bank for Reconstruction and Development" as follows</p> <p>1) Yan Dongsheng - as Chairman of Supervisory Board of JSC "Ukrainian Bank for Reconstruction and Development" (representative of LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»);                      2) Wen Yuanhua - as Deputy Chairman of Supervisory Board of JSC "Ukrainian Bank for Reconstruction and Development" (independent);                      3) Blashchuk Yurii - as member of Supervisory Board of JSC "Ukrainian Bank for Reconstruction and Development" (independent);                      4) Osypenko Ruslan - as member of Supervisory Board of JSC "Ukrainian Bank for Reconstruction and Development" (independent);                      5) Lu Weidong - as member of Supervisory Board of JSC "Ukrainian Bank for Reconstruction and Development" (representative of LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»);</p> <p>2. To approve the terms of civil-legal contracts with Chairman, Deputy Chairman and members of Supervisory Board of JSC "Ukrainian Bank for Reconstruction and Development" and the member of the Supervisory Board of JSC "Ukrainian Bank for Reconstruction and Development" - Lu Weidong according to Appendixes 1,2,3. The services provided by the mentioned in these point persons provide on an unpaid basis during the whole term of their membership of the Supervisory board of the Bank.</p>		Shareholder of the Bank	Number of shares (things)	Share in the authorized capital of the bank (%)	Nominal amount of shares in the authorized capital of the Bank (UAH)	LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»	488 000	100	244 000 000,00
Shareholder of the Bank	Number of shares (things)	Share in the authorized capital of the bank (%)	Nominal amount of shares in the authorized capital of the Bank (UAH)							
LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»	488 000	100	244 000 000,00							

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	<p>2.1. To approve the civil-legal contract terms with the Members of the Supervisory Board of JSC "Ukrainian Bank for Reconstruction and Development" – the independent Members of the Supervisory Board Blashchuk Yurii, Osypenko Ruslan in accordance with the form specified in Appendix 3-4. To establish the remuneration of the mentioned in this point Members of the Supervisory Board of the Bank according to the terms of the approved civil-legal contract.</p> <p>Choose Chairman of the Board Loktionov Oleg as an authorized person, who is given authority by JSC "Ukrainian Bank for Reconstruction and Development" for signature of civil-legal contracts with Chairman, Deputy Chairman and members of Supervisory Board of JSC "Ukrainian Bank for Reconstruction and Development".</p> <p><b>Director of LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED "BOCE (HONG KONG) CO., LIMITED Yan Dongsheng</b></p>
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Type of general meeting	annual	extraordinary								
Date of the event	26.04.2021									
Quorum of the meeting	100									
Description	<p style="text-align: center;"><b>DECISION OF THE SINGLE SHAREHOLDER OF A JOINT STOCK COMPANY</b> <b>"UKRAINIAN BANK FOR RECONSTRUCTION AND DEVELOPMENT" No 2/2021</b></p> <p><b>Kyiv city "26" April 2021</b></p> <p>Registered share capital of Joint Stock Company "Ukrainian Bank for Reconstruction and Development", with the location: 4, Olexij Ter'okhin street, Kyiv, Ukraine, identification code 26520688 (hereinafter referred to as the Bank) is 244,000,000 (two hundred forty four million UAH) distributed to 488,000 (four hundred eighty eight thousand) ordinary registered shares of the Bank with a nominal value of 500 (five hundred) UAH each, a total of 488,000 (four hundred eighty eight thousand) ordinary registered shares the Bank. One share of the Bank gives one voice to the shareholder.</p> <p>The sole shareholder of the Joint Stock Company "Ukrainian Bank for Reconstruction and Development" is LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED» (Identification code 40977562, 04080, 4, Olexij Ter'okhin street, Kyiv, Ukraine), namely:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 55%;">Shareholder of the Bank</th> <th style="width: 15%;">Number of shares (things)</th> <th style="width: 15%;">Share in the authorized capital of the bank (%)</th> <th style="width: 15%;">Nominal amount of shares in the authorized capital of the Bank (UAH)</th> </tr> </thead> <tbody> <tr> <td>LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»</td> <td style="text-align: center;">488 000</td> <td style="text-align: center;">100</td> <td style="text-align: right;">244 000 000,00</td> </tr> </tbody> </table> <p>In accordance with Article 49 of the Law of Ukraine "About Joint Stock Companies", the authorities of the General meeting of shareholders of the Bank are implemented by the sole shareholder of the Bank alone.</p> <p>According to the part one of Article 49 of the Law of Ukraine "About Joint Stock Companies", the provisions of Articles 33-48 of this Law concerning the procedure for convening and holding general meetings of a joint stock company do not apply to a company with one shareholder.</p> <p>This decision has the status of the protocol of the general meeting of the Joint stock company in accordance with Article 49 of the Law of Ukraine "About Joint Stock Companies".</p> <p>In accordance with sub-clauses 10, 24, clause 10.4.20 of the Bank's Charter, the exclusive competence of the General Meeting of Shareholders (Single Shareholder) includes, in particular: approval of the Regulations on the General Meeting of Shareholders, the Supervisory Board, the Bank's Management Board and amendments thereto; approval of the Principles (Code) of corporate governance of the Bank.</p> <p style="text-align: center;"><b>Agenda:</b></p> <ol style="list-style-type: none"> <li>1. On approval of the Principles of corporate governance of the Joint-Stock Company "Ukrainian Bank for Reconstruction and Development"</li> <li>2. On approval of the Regulations on the Supervisory Board of the Joint-Stock Company "Ukrainian Bank for Reconstruction and Development"</li> <li>3. On approval of the Regulations on the evaluation system of the Supervisory Board and the Management Board of the Joint Stock Company "Ukrainian Bank for Reconstruction and Development"</li> </ol> <p><b>By results of review of issues on the agenda of Yearly General Meeting of the Shareholders of JSC "Ukrainian Bank for Reconstruction and Development", Sole Shareholder of the Bank, acting based on Article 49 of the Law of Ukraine "On Joint Stock Companies" has singlehandedly made the following decisions:</b></p> <ol style="list-style-type: none"> <li>1. To approve the Principles of corporate governance of the Joint-Stock Company "Ukrainian Bank for Reconstruction and Development"</li> <li>2. To approve the Regulations on the Supervisory Board of the Joint-Stock Company "Ukrainian Bank for Reconstruction and Development"</li> <li>3. To approve the Regulations on the evaluation system of the Supervisory Board and the Management Board of the Joint Stock Company "Ukrainian Bank for Reconstruction and Development"</li> </ol> <p><b>Director of LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED "BOCE (HONG KONG) CO., LIMITED Yan Dongsheng</b></p>		Shareholder of the Bank	Number of shares (things)	Share in the authorized capital of the bank (%)	Nominal amount of shares in the authorized capital of the Bank (UAH)	LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»	488 000	100	244 000 000,00
Shareholder of the Bank	Number of shares (things)	Share in the authorized capital of the bank (%)	Nominal amount of shares in the authorized capital of the Bank (UAH)							
LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»	488 000	100	244 000 000,00							

Type of general meeting	annual	extraordinary								
Date of the event	30.04.2021									
Quorum of the meeting	100									
Description	<p style="text-align: center;"><b>DECISION OF THE SOLE SHAREHOLDER OF JOINT STOCK COMPANY</b> <b>"UKRAINIAN BANK FOR RECONSTRUCTION AND DEVELOPMENT" No 3/2021</b></p> <p><b>Kyiv "30" April 2021</b> <b>12 hours 30 minutes</b></p> <p>Registered authorized capital of Public Joint Stock Company "Ukrainian Bank for Reconstruction and Development", located on: 4, Olexij Ter'okhin street, Kyiv, Ukraine, identification code 26520688 (hereinafter referred to as the Bank) is 244,000,000 (two hundred forty four million UAH) distributed into 488,000 (four hundred eighty eight thousand) ordinary registered shares of the Bank with a nominal value of 500 (five hundred) UAH each, a total of 488,000 (four hundred eighty eight thousand) ordinary registered shares the Bank. One share of the Bank gives one voice to the shareholder.</p> <p>The sole shareholder of the Joint Stock Company "Ukrainian Bank for Reconstruction and Development" is LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED» (Identification code 40977562, : 04080, 4, Olexij Ter'okhin street, Kyiv, Ukraine), namely:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 55%;">Shareholder of the Bank</th> <th style="width: 15%;">Number of shares (things)</th> <th style="width: 15%;">Share in the authorized capital of the bank (%)</th> <th style="width: 15%;">Nominal amount of shares in the authorized capital of the Bank (UAH)</th> </tr> </thead> <tbody> <tr> <td>LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»</td> <td style="text-align: center;">488 000</td> <td style="text-align: center;">100</td> <td style="text-align: right;">244 000 000,00</td> </tr> </tbody> </table> <p>In accordance with Article 49 of the Law of Ukraine "On Joint Stock Companies", the authorities of the General Meeting of Shareholders of the Bank are executed by the sole shareholder of the Bank singlehandedly.</p> <p>According to part one of Article 49 of the Law of Ukraine "On Joint Stock Companies", the provisions of Articles 33-48 of this Law concerning the procedure for convening and holding general meetings of a joint stock company do not apply to a company with one shareholder.</p> <p>This decision has the status of the Minutes of the General Meeting of the Joint Stock Company in accordance to Article 49 of the Law of Ukraine "On Joint Stock Companies".</p> <p style="text-align: center;"><b>Agenda:</b></p> <ol style="list-style-type: none"> <li>1. On review and approval of decision as a result of review of report of Supervisory Board of JSC "Ukrainian Bank for Reconstruction and Development" for year 2020.</li> <li>2. On review and approval of decision as a result of review of report of Management Board of JSC "Ukrainian Bank for Reconstruction and Development" for year 2020.</li> <li>3. On review and approval of decision as a result of review of Management Board (management report) of JSC "Ukrainian Bank for Reconstruction and Development" for year 2020.</li> <li>4. On approval of yearly results of activities (yearly finance report) of JSC "Ukrainian Bank for Reconstruction and Development" for year 2020, review of reports (conclusions) of independent auditor (audit firm) and approval of actions as results of its review.</li> <li>5. On division of profits and coverage of losses of JSC "Ukrainian Bank for Reconstruction and Development" as results of work in year 2020.</li> <li>6. On approval of the report on remuneration of members of the Supervisory Board of JSC "Ukrainian Bank for Reconstruction and Development" for 2020. On amendments to the regulations on remuneration of members of the Supervisory Board of the Bank.</li> <li>7. Notification about persons whose professional activities have a significant impact on the Bank's overall risk profile.</li> <li>8. On review and acceptance of the results of the first stage of the Bank's sustainability assessment.</li> </ol>		Shareholder of the Bank	Number of shares (things)	Share in the authorized capital of the bank (%)	Nominal amount of shares in the authorized capital of the Bank (UAH)	LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»	488 000	100	244 000 000,00
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LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»	488 000	100	244 000 000,00							

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	<p><b>By results of review of issues on the agenda of Yearly General Meeting of the Shareholders of JSC "Ukrainian Bank for Reconstruction and Development", Sole Shareholder of the Bank, acting based on Article 49 of the Law of Ukraine "On Joint Stock Companies" has singlehandedly made the following decisions:</b></p> <ol style="list-style-type: none"> <li>1. Approve the report of Supervisory Board of JSC "Ukrainian Bank for Reconstruction and Development" for year 2020.</li> <li>2. Approve the report of Management Board of JSC "Ukrainian Bank for Reconstruction and Development" for year 2020.</li> <li>3. Approve the report and conclusion of Audit Commission of JSC "Ukrainian Bank for Reconstruction and Development" for year 2020.</li> <li>4.1 Approve the yearly results of activities (yearly finance report) of JSC "Ukrainian Bank for Reconstruction and Development" for year 2020.</li> <li>4.2 Take note the Report of the Independent Auditor of the Audit Firm "RSM Ukraine" on the results of the audit of the annual financial statements of JSC "Ukrainian Bank for Reconstruction and Development" for 2020; including the auditor's report and annual financial statements of JSC "Ukrainian Bank for Reconstruction and Development" for the year, which ended on December 31, 2020 without comments and additional measures.</li> <li>5. Approve the amount of damage, received JSC "Ukrainian Bank for Reconstruction and Development" for the final work in 2020 in the amount of 21074206,02 UAH and they split them until now, and they found their covering.</li> </ol> <p>In the reporting case, results were found for the results of JSC "Ukrainian Bank for Reconstruction and Development" in 2020 and the undistributed existence of JSC "Ukrainian Bank for Reconstruction and Development" of previous years, noting that dividends are accrued, increased and paid for shares of JSC "Ukrainian Bank for Reconstruction and Development" for 2020 should not be used.</p> <ol style="list-style-type: none"> <li>6. Approve the report on remuneration of members of the Supervisory Board of JSC "Ukrainian Bank for Reconstruction and Development" for 2020.</li> <li>7. To note the notice of the absence of persons whose professional activities have a significant impact on the overall risk profile of JSC "Ukrainian Bank for Reconstruction and Development".</li> <li>8. To note the notice the results of the first stage of sustainability assessment of JSC "Ukrainian Bank for Reconstruction and Development".</li> </ol> <p><b>Director of LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED "BOCE (HONG KONG) CO., LIMITED Yan Dongsheng</b></p>
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Type of general meeting	annual	extraordinary								
Date of the event	11.05.2021	X								
Quorum of the meeting	100									
Description	<p style="text-align: center;"><b>DECISION OF THE SOLE SHAREHOLDER OF JOINT STOCK COMPANY</b> <b>"UKRAINIAN BANK FOR RECONSTRUCTION AND DEVELOPMENT" No 4/2021</b> <b>"11" May 2021</b></p> <p><b>Kyiv</b> <b>13 hours 30 minutes</b></p> <p>Registered authorized capital of Public Joint Stock Company "Ukrainian Bank for Reconstruction and Development", located on: 4, Olexij Ter'okhin street, Kyiv, Ukraine, identification code 26520688 (hereinafter referred to as the Bank) is 244,000,000 (two hundred forty four million UAH) distributed into 488,000 (four hundred eighty eight thousand) ordinary registered shares of the Bank with a nominal value of 500 (five hundred) UAH each, a total of 488,000 (four hundred eighty eight thousand) ordinary registered shares the Bank. One share of the Bank gives one voice to the shareholder.</p> <p>The sole shareholder of the Joint Stock Company "Ukrainian Bank for Reconstruction and Development" is LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED» (Identification code 40977562, : 04080, 4, Olexij Ter'okhin street, Kyiv, Ukraine), namely:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Shareholder of the Bank</th> <th style="width: 15%;">Number of shares (things)</th> <th style="width: 15%;">Share in the authorized capital of the bank (%)</th> <th style="width: 20%;">Nominal amount of shares in the authorized capital of the Bank (UAH)</th> </tr> </thead> <tbody> <tr> <td>LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»</td> <td style="text-align: center;">488 000</td> <td style="text-align: center;">100</td> <td style="text-align: right;">244 000 000,00</td> </tr> </tbody> </table> <p>In accordance with Article 49 of the Law of Ukraine "On Joint Stock Companies", the authorities of the General Meeting of Shareholders of the Bank are executed by the sole shareholder of the Bank singlehandedly.</p> <p>According to part one of Article 49 of the Law of Ukraine "On Joint Stock Companies", the provisions of Articles 33-48 of this Law concerning the procedure for convening and holding general meetings of a joint stock company do not apply to a company with one shareholder.</p> <p>This decision has the status of the Minutes of the General Meeting of the Joint Stock Company in accordance to Article 49 of the Law of Ukraine "On Joint Stock Companies".</p> <p style="text-align: center;"><b>Agenda:</b></p> <ol style="list-style-type: none"> <li>1. On amendments of the charter of JSC "Ukrainian Bank for Reconstruction and Development".</li> </ol> <p><b>By results of review of issues on the agenda of Yearly General Meeting of the Shareholders of JSC "Ukrainian Bank for Reconstruction and Development", Sole Shareholder of the Bank, acting based on Article 49 of the Law of Ukraine "On Joint Stock Companies" has singlehandedly made the following decisions:</b></p> <ol style="list-style-type: none"> <li>1. To amend the charter of JSC "Ukrainian Bank for Reconstruction and Development" related with additional bank activities by setting out and approving the charter in a new edition.</li> </ol> <p>To authorize the Chairman of the Board Oleg Loktionov to sign the Charter in a new version and to ensure other actions needed the Charter to be approved by the National bank of Ukraine and state registration.</p> <p><b>Director of LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED "BOCE (HONG KONG) CO., LIMITED Yan Dongsheng</b></p>		Shareholder of the Bank	Number of shares (things)	Share in the authorized capital of the bank (%)	Nominal amount of shares in the authorized capital of the Bank (UAH)	LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»	488 000	100	244 000 000,00
Shareholder of the Bank	Number of shares (things)	Share in the authorized capital of the bank (%)	Nominal amount of shares in the authorized capital of the Bank (UAH)							
LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»	488 000	100	244 000 000,00							

Type of general meeting	annual	extraordinary								
Date of the event	17.05.2021	X								
Quorum of the meeting	100									
Description	<p style="text-align: center;"><b>DECISION OF THE SINGLE SHAREHOLDER OF A JOINT STOCK COMPANY</b> <b>"UKRAINIAN BANK FOR RECONSTRUCTION AND DEVELOPMENT" No 5/2021</b> <b>"17" May 2021</b></p> <p><b>Kyiv</b></p> <p>Registered share capital of Joint Stock Company "Ukrainian Bank for Reconstruction and Development" with the location: 4, Olexij Ter'okhin street, Kyiv, Ukraine, identification code 26520688 (hereinafter referred to as the Bank) is 244,000,000 (two hundred forty four million UAH) distributed to 488,000 (four hundred eighty eight thousand) ordinary registered shares of the Bank with a nominal value of 500 (five hundred) UAH each, a total of 488,000 (four hundred eighty eight thousand) ordinary registered shares the Bank. One share of the Bank gives one voice to the shareholder.</p> <p>The sole shareholder of the Joint Stock Company "Ukrainian Bank for Reconstruction and Development" is LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED» (Identification code 40977562, 04080, 4, Olexiy Ter'okhin street, Kyiv, Ukraine), namely:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Shareholder of the Bank</th> <th style="width: 15%;">Number of shares (things)</th> <th style="width: 15%;">Share in the authorized capital of the bank (%)</th> <th style="width: 20%;">Nominal amount of shares in the authorized capital of the Bank (UAH)</th> </tr> </thead> <tbody> <tr> <td>LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»</td> <td style="text-align: center;">488 000</td> <td style="text-align: center;">100</td> <td style="text-align: right;">244 000 000,00</td> </tr> </tbody> </table> <p>In accordance with Article 49 of the Law of Ukraine "About Joint Stock Companies", the authorities of the General meeting of shareholders of the Bank are implemented by the sole shareholder of the Bank alone.</p> <p>According to the part one of Article 49 of the Law of Ukraine "About Joint Stock Companies", the provisions of Articles 33-48 of this Law concerning the procedure for convening and holding general meetings of a joint stock company do not apply to a company with one shareholder.</p> <p>This decision has the status of the protocol of the general meeting of the Joint stock company in accordance with Article 49 of the Law of Ukraine "About Joint Stock Companies".</p> <p>In accordance with clause 10.4.20 of the Bank's Charter, subparagraph 25, the exclusive competence of the General Meeting of Shareholders (Sole Shareholder) includes the decision to consent to a Significant deal/transaction in cases provided by the acting legislation.</p> <p style="text-align: center;"><b>Agenda:</b></p> <ol style="list-style-type: none"> <li>1. As to the granting the following authorities to Oleg Y.Loktionov, the Chairman of the Board, for :             <ul style="list-style-type: none"> <li>- realization of deals/transactions as to the raising funds from the National Bank of Ukraine by JSC "Ukrainian Bank for Reconstruction and Development"(hereinafter refer to as "Bank") as for refinance transactions;</li> <li>- conclusion of the General Loan Agreement and the General Repo Agreement with the National Bank of Ukraine and additional agreements to it.</li> </ul> </li> <li>2. As to establishing of the maximum possible amount of liabilities under the General Loan Agreement concluded with the National Bank of Ukraine.</li> <li>3. As to the granting to Oleg Y. Loktionov, the Chairman of the Board (or in case of his absence - the Acting Chairman of the Board) the right to sign the agreements</li> </ol>		Shareholder of the Bank	Number of shares (things)	Share in the authorized capital of the bank (%)	Nominal amount of shares in the authorized capital of the Bank (UAH)	LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»	488 000	100	244 000 000,00
Shareholder of the Bank	Number of shares (things)	Share in the authorized capital of the bank (%)	Nominal amount of shares in the authorized capital of the Bank (UAH)							
LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»	488 000	100	244 000 000,00							



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	<p>and other documents which are needed for the deals/transactions according to this Decision and also to delegate the authority as to the concluding deals/transactions with the National Bank of Ukraine.</p> <p><b>By results of review of issues on the agenda of Yearly General Meeting of the Shareholders of JSC "Ukrainian Bank for Reconstruction and Development", Sole Shareholder of the Bank, acting based on Article 49 of the Law of Ukraine "On Joint Stock Companies" has singlehandedly made the following decisions:</b></p> <p>1. To grant the following authorities to Oleg Y. Loktionov, the Chairman of the Board, for:</p> <ul style="list-style-type: none"> <li>- realization of deals/transactions as to the raising funds from the National Bank of Ukraine by the Bank for refinancing operations;</li> <li>- conclusion of the General Loan Agreement and the General Repo Agreement with the National Bank of Ukraine and additional agreements to it, agreements as to the changes and amendments to it.</li> </ul> <p>2. To establish the maximum possible amount of liabilities under the General Loan Agreement concluded with the National Bank of Ukraine in the amount of <b>UAH 225 000 000.00</b> (Two hundred and twenty five million UAH 00 kopecks), and taking into account the value of the pool of pledged assets in total amount <b>UAH 450,000,000.00</b> (Four hundred and fifty million UAH 00 kopecks) which is more than <b>50%</b> of Banks assets according to the latest annual financial statements.</p> <p>3. To grant to Oleg Y. Loktionov, the Chairman of the Board (or in case of his absence - the Acting Chairman of the Board) the right (by conclusion and signing personally, or delegating his own rights by granting the Power of Attorney (Attorneys) to the Bank's employee (employees) as to the conclusion and signing the deals/transactions with NBU and also other documents as to the raising of refinancing loans from NBU (including overnight)), by signing applications for an overnight loan, applications for participation in maintaining liquidity tender, including the right to provide assets (property) of the Bank to ensure the fulfillment of obligations under the relevant refinancing loans by signing applications for inclusion/exclusion/ replacement of assets (property) forming the pool, for a total amount of more than 50 % of the value of the Bank's assets according to the latest annual financial statements.</p> <p><b>Director of LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED "BOCE (HONG KONG) CO., LIMITED Yan Dongsheng</b></p>
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Type of general meeting	annual	extraordinary								
Date of the event	01.06.2021	X								
Quorum of the meeting	100									
Description	<p><b>DECISION OF THE SOLE SHAREHOLDER OF JOINT STOCK COMPANY "UKRAINIAN BANK FOR RECONSTRUCTION AND DEVELOPMENT" No 6/2021</b></p> <p><b>Kyiv city June 1<sup>st</sup>, 2021</b></p> <p><b>The timing of the meeting: 10:30 a.m.</b></p> <p>Registered authorized capital of Public Joint Stock Company "Ukrainian Bank for Reconstruction and Development", located on: 4, Olexiia Ter'okhina street, Kyiv, Ukraine, identification code 26520688 (hereinafter referred to as the Bank) is 244,000,000 (two hundred forty four million UAH) distributed into 488,000 (four hundred eighty eight thousand) ordinary registered shares of the Bank with a nominal value of 500 (five hundred) UAH each, a total of 488,000 (four hundred eighty eight thousand) ordinary registered shares the Bank. One share of the Bank gives one voice to the shareholder.</p> <p>The sole shareholder of the Joint Stock Company "Ukrainian Bank for Reconstruction and Development" is LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED» (Identification code 40977562, : 04080, 4, Olexiia Ter'okhina street, Kyiv, Ukraine), namely:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 35%;">Shareholder of the Bank</th> <th style="width: 15%;">Number of shares (things)</th> <th style="width: 15%;">Share in the authorized capital of the bank (%)</th> <th style="width: 35%;">Nominal amount of shares in the authorized capital of the Bank (UAH)</th> </tr> </thead> <tbody> <tr> <td>LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»</td> <td style="text-align: center;">488 000</td> <td style="text-align: center;">100</td> <td style="text-align: right;">244 000 000,00</td> </tr> </tbody> </table> <p>In accordance with Article 49 of the Law of Ukraine "On Joint Stock Companies", the authorities of the General Meeting of Shareholders of the Bank are executed by the sole shareholder of the Bank singlehandedly.</p> <p>According to part one of Article 49 of the Law of Ukraine "On Joint Stock Companies", the provisions of Articles 33-48 of this Law concerning the procedure for convening and holding general meetings of a joint stock company do not apply to a company with one shareholder.</p> <p>This decision has the status of the Minutes of the General Meeting of the Joint Stock Company in accordance to Article 49 of the Law of Ukraine "On Joint Stock Companies".</p> <p style="text-align: center;"><b>Agenda:</b></p> <p>1. On granting a permission to make a deal on alienate a plot of land which belongs to the Bank.</p> <p>2. On granting powers to the Chairman of the Management Board of the Bank, Mr. Loktionov Oleg to enter into a contract of sale of land owned by the Bank.</p> <p><b>By results of review of issues on the agenda the Sole Shareholder of the Bank, according to the Article 49 of the Law of Ukraine "On Joint Stock Companies" has decided:</b></p> <p>1. To provide a permission to the Bank to make a deal on alienate a property belongs to the Bank, namely: a plot of land located in the Kyiv region within the Irpin city, with an area of 9.2332 hectares, cadastral number: 3210900000:01:171:0008 (hereinafter - the Land), at a price of 30'000'000.00 (thirty million, 00) UAH.</p> <p>2. To authorize the Chairman of the Management Board of the Bank Mr. Loktionov Oleg to make the deal and to sign the sales agreement of the Land and all other documents necessary for the conclusion of the agreement, and to ensure other actions needed to be done under this Decision as well.</p> <p><b>Director of LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED "BOCE (HONG KONG) CO., LIMITED Yan Dongsheng</b></p>		Shareholder of the Bank	Number of shares (things)	Share in the authorized capital of the bank (%)	Nominal amount of shares in the authorized capital of the Bank (UAH)	LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»	488 000	100	244 000 000,00
Shareholder of the Bank	Number of shares (things)	Share in the authorized capital of the bank (%)	Nominal amount of shares in the authorized capital of the Bank (UAH)							
LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»	488 000	100	244 000 000,00							

Type of general meeting	annual	extraordinary								
Date of the event	16.06.2021	X								
Quorum of the meeting	100									
Description	<p><b>DECISION OF THE SOLE SHAREHOLDER OF JOINT STOCK COMPANY "UKRAINIAN BANK FOR RECONSTRUCTION AND DEVELOPMENT" No 7/2021</b></p> <p><b>Kyiv "16" June 2021</b></p> <p><b>14 hours 30 minutes</b></p> <p>Registered authorized capital of Public Joint Stock Company "Ukrainian Bank for Reconstruction and Development", located on: 4, Olexij Ter'okhin street, Kyiv, Ukraine, identification code 26520688 (hereinafter referred to as the Bank) is 244,000,000 (two hundred forty four million UAH) distributed into 488,000 (four hundred eighty eight thousand) ordinary registered shares of the Bank with a nominal value of 500 (five hundred) UAH each, a total of 488,000 (four hundred eighty eight thousand) ordinary registered shares the Bank. One share of the Bank gives one voice to the shareholder.</p> <p>The sole shareholder of the Joint Stock Company "Ukrainian Bank for Reconstruction and Development" is LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED» (Identification code 40977562, : 04080, 4, Olexij Ter'okhin street, Kyiv, Ukraine), namely:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 35%;">Shareholder of the Bank</th> <th style="width: 15%;">Number of shares (things)</th> <th style="width: 15%;">Share in the authorized capital of the bank (%)</th> <th style="width: 35%;">Nominal amount of shares in the authorized capital of the Bank (UAH)</th> </tr> </thead> <tbody> <tr> <td>LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»</td> <td style="text-align: center;">488 000</td> <td style="text-align: center;">100</td> <td style="text-align: right;">244 000 000,00</td> </tr> </tbody> </table> <p>In accordance with Article 49 of the Law of Ukraine "On Joint Stock Companies", the authorities of the General Meeting of Shareholders of the Bank are executed by the sole shareholder of the Bank singlehandedly.</p> <p>According to part one of Article 49 of the Law of Ukraine "On Joint Stock Companies", the provisions of Articles 33-48 of this Law concerning the procedure for convening and holding general meetings of a joint stock company do not apply to a company with one shareholder.</p> <p>This decision has the status of the Minutes of the General Meeting of the Joint Stock Company in accordance to Article 49 of the Law of Ukraine "On Joint Stock Companies".</p> <p style="text-align: center;"><b>Agenda:</b></p> <p>1. On amendments of the charter of JSC "Ukrainian Bank for Reconstruction and Development".</p> <p><b>By results of review of issues on the agenda of Yearly General Meeting of the Shareholders of JSC "Ukrainian Bank for Reconstruction and Development", Sole Shareholder of the Bank, acting based on Article 49 of the Law of Ukraine "On Joint Stock Companies" has singlehandedly made the following decisions:</b></p> <p>1. To amend the charter of JSC "Ukrainian Bank for Reconstruction and Development" related to the addition activities that the Bank has the right to carry out and changes in the powers of the General Meeting of Shareholders by setting out the Bank's Charter in the new edition.</p> <p>To authorize the Chairman of the Board Oleg Loktionov to sign the Charter in a new version and to ensure other actions needed the Charter to be approved by the National bank of Ukraine and state registration.</p> <p><b>Director of LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED "BOCE (HONG KONG) CO., LIMITED Yan Dongsheng</b></p>		Shareholder of the Bank	Number of shares (things)	Share in the authorized capital of the bank (%)	Nominal amount of shares in the authorized capital of the Bank (UAH)	LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»	488 000	100	244 000 000,00
Shareholder of the Bank	Number of shares (things)	Share in the authorized capital of the bank (%)	Nominal amount of shares in the authorized capital of the Bank (UAH)							
LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»	488 000	100	244 000 000,00							

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Type of general meeting	annual	extraordinary								
Date of the event	16.08.2021	X								
Quorum of the meeting	100									
Description	<p style="text-align: center;"><b>DECISION OF THE SINGLE SHAREHOLDER OF A JOINT STOCK COMPANY "UKRAINIAN BANK FOR RECONSTRUCTION AND DEVELOPMENT" No 8/2021 "16" August 2021</b></p> <p><b>Kyiv city</b> <b>12 hours 00 minutes</b></p> <p>Registered share capital of Joint Stock Company "Ukrainian Bank for Reconstruction and Development", with the location: 4, Olexiy Ter'okhin street, Kyiv, Ukraine, identification code 26520688 (hereinafter referred to as the Bank) is 244,000,000 (two hundred forty four million UAH) distributed to 488,000 (four hundred eighty eight thousand) ordinary registered shares of the Bank with a nominal value of 500 (five hundred) UAH each, a total of 488,000 (four hundred eighty eight thousand) ordinary registered shares the Bank. One share of the Bank gives one voice to the shareholder.</p> <p>The sole shareholder of the Joint Stock Company "Ukrainian Bank for Reconstruction and Development" is LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED» (Identification code 40977562, 04080, 4, Olexiy Ter'okhin street, Kyiv, Ukraine), namely:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Shareholder of the Bank</th> <th style="text-align: center;">Number of shares (things)</th> <th style="text-align: center;">Share in the authorized capital of the bank (%)</th> <th style="text-align: center;">Nominal amount of shares in the authorized capital of the Bank (UAH)</th> </tr> </thead> <tbody> <tr> <td>LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»</td> <td style="text-align: center;">488 000</td> <td style="text-align: center;">100</td> <td style="text-align: center;">244 000 000,00</td> </tr> </tbody> </table> <p>In accordance with Article 49 of the Law of Ukraine "About Joint Stock Companies", the authorities of the General meeting of shareholders of the Bank are implemented by the sole shareholder of the Bank alone.</p> <p>According to the part one of Article 49 of the Law of Ukraine "About Joint Stock Companies", the provisions of Articles 33-48 of this Law concerning the procedure for convening and holding general meetings of a joint stock company do not apply to a company with one shareholder.</p> <p>This decision has the status of the protocol of the general meeting of the Joint stock company in accordance with Article 49 of the Law of Ukraine "About Joint Stock Companies".</p> <p style="text-align: center;"><b>Agenda:</b></p> <p>1. On approval of the Regulations on remuneration of members of the Supervisory Board of the Joint-Stock Company "Ukrainian Bank for Reconstruction and Development".</p> <p><b>By results of review of issues on the agenda of General Meeting of the Shareholders of JSC "Ukrainian Bank for Reconstruction and Development" due to the amendments of the Resolution of the Board of the National Bank of Ukraine №153 of 30.11.2020 "On approval of the Regulation on requirements for regulations and reports on remuneration of members of the Supervisory Board and Management Board", with a purpose to bring in sync the internal regulation of the Bank with current legislation, Sole Shareholder of the Bank, acting based on Article 49 of the Law of Ukraine "On Joint Stock Companies" has singlehandedly made the following decisions:</b></p> <p>1. To approve the redrafted Regulations on remuneration of members of the Supervisory Board of the Joint-Stock Company "Ukrainian Bank for Reconstruction and Development".</p> <p>2. To invalidate the previous version of the Regulations on Remuneration of Members of the Supervisory Board of the Joint-Stock Company "Ukrainian Bank for Reconstruction and Development" from the date of this decision.</p> <p><b>Director of LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED "BOCE (HONG KONG) CO., LIMITED Yan Dongsheng</b></p>		Shareholder of the Bank	Number of shares (things)	Share in the authorized capital of the bank (%)	Nominal amount of shares in the authorized capital of the Bank (UAH)	LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»	488 000	100	244 000 000,00
Shareholder of the Bank	Number of shares (things)	Share in the authorized capital of the bank (%)	Nominal amount of shares in the authorized capital of the Bank (UAH)							
LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»	488 000	100	244 000 000,00							

Type of general meeting	annual	extraordinary								
Date of the event	30.08.2021	X								
Quorum of the meeting	100									
Description	<p style="text-align: center;"><b>DECISION OF THE SINGLE SHAREHOLDER OF A JOINT STOCK COMPANY "UKRAINIAN BANK FOR RECONSTRUCTION AND DEVELOPMENT" No 9/2021 "30" August 2021</b></p> <p><b>Kyiv</b></p> <p>Registered share capital of Joint Stock Company "Ukrainian Bank for Reconstruction and Development" with the location: 4, Olexiy Ter'okhin street, Kyiv, Ukraine, identification code 26520688 (hereinafter referred to as the Bank) is 244,000,000 (two hundred forty four million UAH) distributed to 488,000 (four hundred eighty eight thousand) ordinary registered shares of the Bank with a nominal value of 500 (five hundred) UAH each, a total of 488,000 (four hundred eighty eight thousand) ordinary registered shares the Bank. One share of the Bank gives one voice to the shareholder.</p> <p>The sole shareholder of the Joint Stock Company "Ukrainian Bank for Reconstruction and Development" is LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED» (Identification code 40977562, 04080, 4, Olexiy Ter'okhin street, Kyiv, Ukraine), namely:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Shareholder of the Bank</th> <th style="text-align: center;">Number of shares (things)</th> <th style="text-align: center;">Share in the authorized capital of the bank (%)</th> <th style="text-align: center;">Nominal amount of shares in the authorized capital of the Bank (UAH)</th> </tr> </thead> <tbody> <tr> <td>LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»</td> <td style="text-align: center;">488 000</td> <td style="text-align: center;">100</td> <td style="text-align: center;">244 000 000,00</td> </tr> </tbody> </table> <p>In accordance with Article 49 of the Law of Ukraine "About Joint Stock Companies", the authorities of the General meeting of shareholders of the Bank are implemented by the sole shareholder of the Bank alone.</p> <p>According to the part one of Article 49 of the Law of Ukraine "About Joint Stock Companies", the provisions of Articles 33-48 of this Law concerning the procedure for convening and holding general meetings of a joint stock company do not apply to a company with one shareholder.</p> <p>This decision has the status of the protocol of the general meeting of the Joint stock company in accordance with Article 49 of the Law of Ukraine "About Joint Stock Companies".</p> <p>In accordance with clause 10.4.20 of the Bank's Charter, subparagraph 25, the exclusive competence of the General Meeting of Shareholders (Sole Shareholder) includes the decision to consent to a Significant deal/transaction in cases provided by the acting legislation.</p> <p style="text-align: center;"><b>Agenda:</b></p> <p>1. As to the granting the following authorities to Oleg Y. Loktionov, the Chairman of the Board, for:</p> <ul style="list-style-type: none"> <li>- realization of deals/transactions as to the raising funds from the National Bank of Ukraine by JSC "Ukrainian Bank for Reconstruction and Development"(hereinafter refer to as "Bank") as for refinance transactions;</li> <li>- conclusion of the General Loan Agreement and the General Repo Agreement with the National Bank of Ukraine and additional agreements to it.</li> </ul> <p>2. As to establishing of the maximum possible amount of liabilities under the General Loan Agreement concluded with the National Bank of Ukraine.</p> <p>3. As to the granting to Oleg Y. Loktionov, the Chairman of the Board (or in case of his absence - the Acting Chairman of the Board) the right to sign the agreements and other documents which are needed for the deals/transactions according to this Decision and also to delegate the authority as to the concluding deals/transactions with the National Bank of Ukraine.</p> <p><b>By results of review of issues on the agenda, Sole Shareholder of the Bank, acting based on Article 49 of the Law of Ukraine "On Joint Stock Companies" has singlehandedly made the following decisions:</b></p> <p>1. To grant the following authorities to Oleg Y. Loktionov, the Chairman of the Board, for:</p> <ul style="list-style-type: none"> <li>- realization of deals/transactions as to the raising funds from the National Bank of Ukraine by the Bank for refinancing operations;</li> <li>- conclusion of the General Loan Agreement and the General Repo Agreement with the National Bank of Ukraine and additional agreements to it, agreements as to the changes and amendments to it.</li> </ul> <p>2. To establish the maximum possible amount of liabilities under the General Loan Agreement concluded with the National Bank of Ukraine in the amount of <b>UAH 350 000 000.00</b> (Three hundred and fifty million UAH 00 kopecks), and taking into account the value of the pool of pledged assets in total amount <b>UAH 700,000,000.00</b> (Seven hundred millions UAH 00 kopecks) which is more than <b>50%</b> of Banks assets according to the latest annual financial statements.</p> <p>3. To grant to Oleg Y. Loktionov, the Chairman of the Board (or in case of his absence - the Acting Chairman of the Board) the right (by conclusion and signing personally, or delegating his own rights by granting the Power of Attorney (Attorneys) to the Bank's employee (employees) as to the conclusion and signing the deals/transactions with NBU and also other documents as to the raising of refinancing loans from NBU (including overnight)), by signing applications for an overnight loan, applications for participation in maintaining liquidity tender, including the right to provide assets (property) of the Bank to ensure the fulfillment of obligations under the relevant refinancing loans by signing applications for inclusion/exclusion/replacement of assets (property) forming the pool, for a total amount of more than</p>		Shareholder of the Bank	Number of shares (things)	Share in the authorized capital of the bank (%)	Nominal amount of shares in the authorized capital of the Bank (UAH)	LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»	488 000	100	244 000 000,00
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	50% of the value of the Bank's assets according to the latest annual financial statements. <b>Director of LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED "BOCE (HONG KONG) CO., LIMITED Yan Dongsheng</b>
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Type of general meeting	annual	extraordinary								
		X								
Date of the event	11.11.2021									
Quorum of the meeting	100									
Description	<p style="text-align: center;"><b>DECISION OF THE SINGLE SHAREHOLDER OF A JOINT STOCK COMPANY</b> <b>"UKRAINIAN BANK FOR RECONSTRUCTION AND DEVELOPMENT" No 10/2021</b> <b>Kyiv</b> <b>"11" November 2021</b></p> <p>Registered share capital of Joint Stock Company "Ukrainian Bank for Reconstruction and Development" with the location: 4, Olexij Ter'okhin street, Kyiv, Ukraine, identification code 26520688 (hereinafter referred to as the Bank) is 244,000,000 (two hundred forty four million UAH) distributed to 488,000 (four hundred eighty eight thousand) ordinary registered shares of the Bank with a nominal value of 500 (five hundred) UAH each, a total of 488,000 (four hundred eighty eight thousand) ordinary registered shares the Bank. One share of the Bank gives one voice to the shareholder.</p> <p>The sole shareholder of the Joint Stock Company "Ukrainian Bank for Reconstruction and Development" is LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED» (Identification code 40977562, 04080, 4, Olexiy Ter'okhin street, Kyiv, Ukraine), namely:</p> <table border="1" style="width: 100%; margin: 10px 0;"> <thead> <tr> <th style="width: 50%;">Shareholder of the Bank</th> <th style="width: 15%;">Number of shares (things)</th> <th style="width: 15%;">Share in the authorized capital of the bank (%)</th> <th style="width: 20%;">Nominal amount of shares in the authorized capital of the Bank (UAH)</th> </tr> </thead> <tbody> <tr> <td>LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»</td> <td style="text-align: center;">488 000</td> <td style="text-align: center;">100</td> <td style="text-align: right;">244 000 000,00</td> </tr> </tbody> </table> <p>In accordance with Article 49 of the Law of Ukraine "About Joint Stock Companies", the authorities of the General meeting of shareholders of the Bank are implemented by the sole shareholder of the Bank alone.</p> <p>According to the part one of Article 49 of the Law of Ukraine "About Joint Stock Companies", the provisions of Articles 33-48 of this Law concerning the procedure for convening and holding general meetings of a joint stock company do not apply to a company with one shareholder.</p> <p>This decision has the status of the protocol of the general meeting of the Joint stock company in accordance with Article 49 of the Law of Ukraine "About Joint Stock Companies".</p> <p>In accordance with clause 10.4.20 of the Bank's Charter, subparagraph 25, the exclusive competence of the General Meeting of Shareholders (Sole Shareholder) includes the decision to consent to a Significant deal/transaction in cases provided by the acting legislation.</p> <p style="text-align: center;">Agenda:</p> <ol style="list-style-type: none"> <li>1. As to the granting the following authorities to the Chairman of the Management Board Oleg LOKTIONOV for: <ul style="list-style-type: none"> <li>- making transactions to attract funds from the National Bank of Ukraine (JSC "Ukrainian Bank for Reconstruction and Development");</li> <li>- Conclusion of additional agreements (contracts), agreements on amendments to the General Credit Agreement and the General Repo Agreement concluded with the National Bank of Ukraine.</li> </ul> </li> <li>2. On establishing the maximum possible amount of liabilities under the General Loan Agreement concluded with the National Bank of Ukraine.</li> <li>3. On granting the Chairman of the Management Board of the Bank Oleg LOKTIONOV (in the absence of the Chairman of the Management Board, the person who will be entrusted with the duties of the Chairman of the Management Board in accordance with the Bank's Charter) to sign agreements and other documents necessary for transactions Decision, as well as granting the right to the Chairman of the Board to delegate authority to enter into transactions with the National Bank of Ukraine.</li> </ol> <p>Based on the results of consideration of the issues on the agenda, the sole shareholder of the bank, acting on the basis of Article 49 of the Law of Ukraine "On Joint Stock Companies", single-handedly made the following decisions:</p> <ol style="list-style-type: none"> <li>1. To authorize the Chairman of the Management Board Oleg LOKTIONOV to: <ul style="list-style-type: none"> <li>- Concluding transactions on the Bank's attraction of funds from the National Bank of Ukraine for refinancing operations;</li> <li>- Conclusion of additional agreements and / or agreements on amendments to the General Credit Agreement and the General Repo Agreement with the National Bank of Ukraine.</li> </ul> </li> <li>2. Set the maximum possible amount of liabilities under the General Loan Agreement concluded with the National Bank of Ukraine in the amount of UAH 450,000,000.00 (four hundred and fifty million UAH 00 kopecks), and taking into account the value of the pool of mortgaged assets totaling 1 UAH 000 000 000.00 (One billion UAH 00 kopecks), which is more than 50% of the value of the Bank's assets according to the latest annual financial statements.</li> <li>3. Grant the Chairman of the Management Board of the Bank Oleg LOKTIONOV (or in the absence of the Chairman of the Management Board, the person who will be entrusted with the duties of the Chairman of the Management Board in accordance with the Bank's Articles of Association) by concluding and signing power of attorney (powers of attorney) to the Bank's employee (employees), for concluding (concluding and signing) transactions with the National Bank of Ukraine, as well as signing other documents related to refinancing loans from the National Bank of Ukraine (including overnight), by signing applications in the tender for liquidity maintenance, including the right to provide assets (property) of the Bank to ensure the fulfillment of obligations under the relevant refinancing loans by signing applications for inclusion / exclusion / replacement of assets (property) forming a pool, for a total amount is more than 50% of the value of the Bank's assets according to the latest annual financial statements.</li> </ol> <p style="text-align: right;"><b>Director of LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED "BOCE (HONG KONG) CO., LIMITED Yan Dongsheng</b></p>		Shareholder of the Bank	Number of shares (things)	Share in the authorized capital of the bank (%)	Nominal amount of shares in the authorized capital of the Bank (UAH)	LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»	488 000	100	244 000 000,00
Shareholder of the Bank	Number of shares (things)	Share in the authorized capital of the bank (%)	Nominal amount of shares in the authorized capital of the Bank (UAH)							
LIMITED LIABILITY COMPANY "BOCE (HONG KONG) CO., LIMITED»	488 000	100	244 000 000,00							

Type of general meeting	annual	extraordinary
		X
Дата проведення	17.12.2021	
Кворум зборів	100	
Опис	<p style="text-align: center;"><b>DECISION OF THE SINGLE SHAREHOLDER OF A JOINT STOCK COMPANY</b> <b>"UKRAINIAN BANK FOR RECONSTRUCTION AND DEVELOPMENT" No 11/2021</b> <b>Kyiv</b> <b>"17" December 2021</b></p> <p>Registered share capital of Joint Stock Company "Ukrainian Bank for Reconstruction and Development" with the location: 4, Olexij Ter'okhin street, Kyiv, Ukraine, identification code 26520688 (hereinafter referred to as the Bank) is 244,000,000 (two hundred forty four million UAH) distributed to 488,000 (four hundred eighty eight thousand) ordinary registered shares of the Bank with a nominal value of 500 (five hundred) UAH each, a total of 488,000 (four hundred eighty eight thousand) ordinary registered shares the Bank. One share of the Bank gives one voice to the shareholder.</p> <p>The sole shareholder of the Joint Stock Company "Ukrainian Bank for Reconstruction and Development" is LIMITED LIABILITY COMPANY "BOSE (HONG KONG) CO., LIMITED" (Identification code 40977562, Ukraine, which, 03er, 0318, Kyiv, vul. owns a share in the authorized capital of the Bank in the amount of 100% (one hundred percent).</p> <p>According to the first part of Article 49 of the Law of Ukraine "On Joint Stock Companies", the provisions of Articles 33-48 of this Law on the procedure for convening and holding a general meeting of a joint stock company shall not apply to a company with one shareholder.</p> <p>This written decision has the status of the minutes of the general meeting of the joint stock company in accordance with Article 49 of the Law of Ukraine "On Joint Stock Companies".</p> <p>The Bank's sole shareholder is BOSE (HONG KONG) CO., LIMITED LIMITED LIABILITY COMPANY, on whose behalf, on the basis of a power of attorney signed on April 21, 2020, registered by Vasya's representative, and Zhang Jingdong, single-handedly adopted the following decisions, which fall within the competence of the general meeting of shareholders:</p> <ol style="list-style-type: none"> <li>1. To increase the authorized capital of the Joint-Stock Company "Ukrainian Bank for Reconstruction and Development" to UAH 317,480,000.00. (three hundred and seventeen million four hundred and eighty thousand hryvnias) by placing additional shares of the existing nominal value of UAH 500.00. (five hundred hryvnias) each without making a public offer at the expense of additional contributions by private placement of 146,960 (one hundred forty-six thousand nine hundred and sixty) shares, with a total nominal value of 73,480,000.00 hryvnias (seventy-three million four hundred and eighty thousand hryvnias) ), exclusively among the shareholders of the Bank.</li> </ol>	

	<p>The increase of the authorized capital of the Bank is carried out in accordance with Article 3 of the Law of Ukraine "On Simplification of Procedures for Reorganization and Capitalization of Banks" of March 23, 2017. 581958-VIII and Decision of the Committee on Supervision and Regulation of Banking, Supervision (Oversight) of Payment Systems of the National Bank of Ukraine №511 of 16.12.2021 On granting the Ukrainian Bank for Reconstruction and Development Joint Stock Company prior consent of the National Bank of Ukraine under a simplified procedure.</p> <p>II. To issue shares of the Joint-Stock Company "Ukrainian Bank for Reconstruction and Development" in the amount of 146,960 (one hundred forty-six thousand nine hundred and sixty) ordinary registered shares of the existing nominal value of UAH 500.00 (five hundred hryvnias) per share, and also:</p> <p>a) Approve the Decision on the issue of shares (without making a public offer) of the Joint-Stock Company "Ukrainian Bank for Reconstruction and Development" (Annex №1 to this decision).</p> <p>b) To approve as the participant of the issue the sole shareholder of the Bank - Limited Liability Company "BOSE (HONG KONG) CO., LIMITED" (USREOU code 40977562). Do not attract other investors.</p> <p>c) Do not issue preferred shares of the Joint-Stock Company "Ukrainian Bank for Reconstruction and Development".</p> <p>d) Approve the price of placement of shares in the amount of UAH 500.00 (five hundred hryvnias) for each share, when concluding agreements with the first owners in the process of private placement of shares.</p> <p>III. Designate the Management Board of the Bank as the authorized body of the Bank to ensure the private placement of the Bank's shares, which is given the following powers:</p> <ul style="list-style-type: none"> <li>- making a decision on early termination of placement in the process of issuing shares (if the planned volume of shares is a contract (contracts) with the first owner - LLC "BOSE (HONG KONG) CO., LIMITED" and the shares are fully paid);</li> <li>- return of contributions paid for shares, in case of non-approval by the Bank's Management Board within the statutory deadlines, results of concluding agreements with the first owners in the process of private placement of shares or in case of the Bank's Management Board decision to refuse placement;</li> <li>- approval of the results of the issue of shares;</li> <li>- approval of the report on the results of the issue of shares;</li> <li>- decision-making on refusal to issue shares;</li> <li>- refund of contributions paid for shares in case of invalidation or non-approval of the results of the issue by the issuing body authorized to make such a decision, or failure to amend the statute within the statutory period, or in case of decision to refuse to issue shares.</li> </ul> <p>IV. To appoint the Chairman of the Board of the Ukrainian Bank for Reconstruction and Development Joint Stock Company is authorized by a person of the Ukrainian Bank for Reconstruction and Development Joint Stock Company, who is authorized to take actions to ensure the placement of shares.</p> <p>V. Due to the lack of need not to determine the authorized body / person (not to authorize) on:</p> <ul style="list-style-type: none"> <li>- determination (approval) of the price of placement of shares during the exercise of the preemptive right;</li> <li>- involvement in the placement of the underwriter;</li> <li>- notification of each shareholder (in case the general meeting does not decide not to exercise the preemptive right), which has the preemptive right to purchase the shares placed by the Bank, on the possibility of exercising such right.</li> </ul> <p>VI. Due to the lack of need not to appoint an authorized person (not to authorize) on:</p> <ul style="list-style-type: none"> <li>- carrying out actions to ensure the realization by shareholders of their preemptive right to purchase shares in respect of which a decision to issue has been made;</li> <li>- carrying out actions to carry out mandatory redemption of shares from shareholders who exercise the right to demand the redemption of shares owned by the Bank. BOSE LIMITED LIABILITY COMPANY LIMITED LIABILITY COMPANY on behalf of which, on the basis of a power of attorney signed on April 21, 2020, registered under number 354 and certified by a notary Lu Kai, jointly authorized representatives - Yastrebyanska Maria Vasylivna and Zhang Jingdong.</li> </ul>
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**Which body registered the shareholders to participate in the general meeting of shareholders for the last time in the reporting year?**

	Yes	No
Registration commission appointed by the person who convened the general meeting		X
Shareholders	X	
Depository institution		X
Other (specify)		

**Which body supervised the registration of shareholders or their representatives to participate in the last general meeting in the reporting year (in the presence of control)?**

	Yes	No
National Commission on Securities and Stock Market		X
Shareholders who together hold more than 10 percent of the voting shares		X

**How was the voting on the agenda of the general meeting last time in the reporting year?**

	Yes	No
Raising cards		X
By ballot (secret ballot)		X
Raising hands		X
Other (specify)	By the decision of the Sole Shareholder	

**The main reasons for convening the last extraordinary meeting in 2021**

	Yes	No
Reorganization		X
Additional issue of shares		X
Making changes to the statute	X	

Deciding to increase the authorized capital of the company	X	
Making a decision to reduce the authorized capital of the company		X
Election or termination of powers of the chairman and members of the supervisory board		X
Election or termination of powers of members of the executive body		X
Election or termination of powers of members of the audit committee (auditor)		X
Delegation of additional powers to the supervisory board		X
Other (specify)	approval of the terms of civil law agreements to be set out with the members of the Supervisory Board	

In 2021, there was no general meeting of shareholders in the form of absentee voting

In case of convening an extraordinary general meeting, they were initiated by the Supervisory Board.

In 2021, regular and extraordinary general meetings were held and there were no reasons for not holding them.

#### 4) information on the supervisory board and the issuer's executive body Composition of the supervisory board (if any)

Supervisory Board staff	Independent member of the supervisory board	Dependent member of the supervisory board	Functional responsibilities of the member of the supervisory board
Yan Dongsheng Chairman of the Board		X	Chairman of the Supervisory Board By the decision of the sole shareholder of JSC "Ukrainian Bank for Reconstruction and Development" dated March 12, 2021 №1 / 2021, re-elected Chairman of the Supervisory Board Yan Dongsheng from March 13, 2021 term of office for 1 (one) year The proposal for election was submitted by the shareholder - LIMITED LIABILITY COMPANY "BOSE (HONG KONG) CO., LIMITED". Information on work experience during the last five years: From December 2009 to the present, Chairman of the Board of Tianjin Bohai Commodity Exchange Co. (Ltd). There is no outstanding conviction for mercenary and official crimes. Justification of changes in personnel - Decision of the sole shareholder. He is a representative of the shareholder - LIMITED LIABILITY COMPANY "BOSE (HONG KONG) CO., LIMITED". Yan Dunsheng, together with his associate Dai Zhongyun (his wife), is the owner of an indirect substantial share in the amount of 100% of the authorized capital of JSC "Ukrainian Bank for Reconstruction and Development". Consent to the disclosure of passport data was not received.
Wen Yuanhua Member of the Supervisory Board		X	By the decision of the sole shareholder of JSC "Ukrainian Bank for Reconstruction and Development" dated March 12, 2021 №1 / 2021, re-elected Deputy Chairman of the Supervisory Board Wen Yuanhua (Wen Yuangua) from 13.03.2021 term of office for 1 (one) year. The proposal for election was submitted by the shareholder - LIMITED LIABILITY COMPANY "BOSE (HONG KONG) CO., LIMITED". Information on work experience during the last five years: Since 2012 he has been a Visiting Fellow at McGill University and the Yale University World Scholarship Program, and has held important positions in a number of other financial institutions, including financial institutions. ("Central Huijin Investment Co., Ltd."), the headquarters of China Construction Bank and the headquarters of CITIC Bank (China's International Property Management Investment Corporation). He worked in the early stages of Central Huijin Investment Co., Ltd. and managed several major financial processes, such as the listing of Tianjin Bank and the acquisition of an Indonesian subsidiary. "and a subsidiary in

			Brazil. From 2014 to 2016, President of the Bank of Tianjin. From 2017 to present, President of Zongji Investment Co., Ltd. ("Zhongji Investment Co., Ltd."). There is no outstanding conviction for mercenary and official crimes. Edging of changes in personnel - Decision of the sole shareholder. Independent member. He does not own a share in the authorized capital. Consent to the disclosure of passport data was not received.
Osipenko Ruslan Anatoliyovych Member of the Supervisory Board	x		By the decision of the sole shareholder of JSC "Ukrainian Bank for Reconstruction and Development" of March 12, 2021 №1 / 2021 re-elected Member of the Supervisory Board Osipenko Ruslan Anatoliyovych from 13.03.2021 term of office for 1 (one) year. The proposal for election was submitted by the shareholder - LIMITED LIABILITY COMPANY "BOSE (HONG KONG) CO., LIMITED". Information on work experience during the last five years: From October 2011 to 2015, Director of the Department of Trade and Economic Cooperation of the Ministry of Economic Development and Trade of Ukraine. From 2015 to present, Executive Director of the China Trade Association in Ukraine. There is no outstanding conviction for mercenary and official crimes. Justification of changes in personnel - Decision of the sole shareholder. Independent member. He does not own a share in the authorized capital. Consent to the disclosure of passport data was not received.
Blaschuk Yuri Alexandrovich Member of the Supervisory Board	x		By the decision of the sole shareholder of JSC "Ukrainian Bank for Reconstruction and Development" dated March 12, 2021 №1 / 2021. re-elected a Member of the Supervisory Board from 13.03.2021 for a term of 1 (one) year. The proposal for election was submitted by the shareholder - LIMITED LIABILITY COMPANY "BOSE (HONG KONG) CO., LIMITED". Information on length of service during the last five years: since 2009 Independent Member of the Supervisory Board, Fincombank S.A., Republic of Moldova, Chairman of the Audit Committee; since 2018 Independent member of the Supervisory Board of JSC "Ukrainian Bank for Reconstruction and Development". There is no outstanding conviction for mercenary and official crimes. Justification of changes in personnel - Decision of the sole shareholder. Independent member. He does not own a share in the authorized capital. Consent to the disclosure of passport data was not received.

Whether meetings of the supervisory board were held, general description of the decisions made at them; procedures used in making decisions by the supervisory board; Determining how the activities of the Supervisory Board led to changes in the financial and economic activities of the company	In 2021 the Supervisory Board held meetings and decided to approve the Business Plan and Development Strategy of the Bank for 2022-2024, activities of the Internal Audit Service, selection of an external auditor for the audit of the Bank's financial statements for 2021, approval of the Bank's budget and capital investment plan and others.
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### Committees within the Supervisory Board

	Так	Hi	Персональний склад комітетів
On Audit	X		As of January 1, 2022, the Audit Committee consists of three members elected from the Supervisory Board: 1. Blaschuk Yu.O. - Chairman of the Committee (independent director); 2. Yan Dongsheng - member of the committee; 3. Osipenko RA - member of the committee
On the appointments		X	
From rewards		X	
Other (specify)	on risk management		As of 01.01.2022, the Risk Management Committee consists of three members elected from the Supervisory Board: 1. Wen Yuangua - Chairman of the Committee; 2. Yan Dongsheng - member of the committee; 3. Osipenko RA - member of the committee

Whether meetings of the committees of the supervisory board were held, general description of the decisions made at them	In the reporting year, the Audit Committee held 8 meetings, which addressed issues related to: the functioning of internal audit, including consideration of internal audit reports; the state of the internal control system; implementation by the Bank's management and divisions of the recommendations received as a result of external and internal inspections; implementation by the internal audit unit of the recommendations received as a result of the external evaluation of the internal audit; selection of an external auditor for the audit of the Bank's mandatory reporting for
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	2021 and consideration of reports on the results of the audit of the Bank's financial statements for 2020; evaluation of the activities of the Audit Committee; evaluation of the activities of the internal audit department and its head, in particular the implementation of the program to ensure and improve the quality of internal audit.
In the case of evaluation of the work of committees, information on their competence and effectiveness shall be provided	The Supervisory Board has established the following committees: The Audit Committee, established by the decision of the Supervisory Board as a body that assists them in overseeing the functioning of the internal control system, preparation of financial statements, work of the Department issues that can be delegated, determined by the Supervisory Board, provided by law and the Bank's Charter. Risk Management Committee, the purpose of which is to assist the Board of the Bank in carrying out the function of effective implementation of the Bank's strategy in the field of risk management, organization of risk management process, identification of units responsible for risk management. .

### Information on the activities of the Supervisory Board and evaluation of its work

Evaluation of the Supervisory Board	The Supervisory Board is a body that protects the rights of depositors, other creditors and shareholders of the Bank, and, within its competence, controls and regulates the activities of the Management Board, but does not participate in the current management of the Bank. The competence of the Supervisory Board includes the resolution of issues stipulated by the Articles of Association, as well as referred to the Supervisory Board for resolution by the General Meeting of Shareholders. The exclusive competence of the Bank's Supervisory Board includes the following issues: - approval of the Bank's development strategy in accordance with the main areas of activity determined by the Bank's General Meeting of Shareholders; - approval of the Bank's budget, including the budget of the internal audit department, and the Bank's business development plan; - definition and approval of strategy and policy of risk management, procedures of their management, and also the list of risks, their limiting sizes; - ensuring the functioning of the Bank's internal control system and control over its efficiency; - appointment and dismissal of the Chairman and members of the Management Board of the Bank, the head of the internal audit department, the employee responsible for conducting financial monitoring of the Bank, determining the terms of their remuneration; - determination of the audit firm for conducting the external audit, approval of the terms of the agreement concluded with it, setting the amount of payment for services, consideration of the conclusion of the Bank's external audit and preparation of recommendations to the General Meeting of Shareholders; - making decisions on significant transactions, if the market value of property or services that are the subject of such a transaction exceeds 10 (ten) percent, but less than 25 (twenty five) percent of the value of the Bank's assets according to the latest annual financial statements; - approval of the market value of the Bank's property in the cases provided by the current legislation of Ukraine; - making a decision on electing an appraiser of the Bank's property and approving the terms of the agreement to be concluded with him, establishing the amount of payment for his services; - consideration of the report of the Management Board of the Bank and approval of measures based on the results of its consideration; - Others. All members of the Council meet the qualification requirements established by the National Bank of Ukraine. The members of the Bank's Board have knowledge, skills, professional and managerial experience sufficient to understand all aspects of the Bank's activities, adequately assess the risks faced by the Bank, make sound decisions and ensure effective control over the Bank's activities. The composition of the Board and its powers are sufficient for it to exercise effective control over its operational activities. All members of the Supervisory Board performed their duties personally and did not delegate their powers to another person. All members of the Board meet the requirements for goodwill. During the reporting period, none of the members of the Board was among the violators of the requirements of banking, currency, tax legislation, securities legislation. All members of the Council duly performed their duties, which is expressed in the personal acceptance of the participation of all members of the Council in its meetings and participation in the decision-making process.
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### Which of the requirements for members of the supervisory board are set out in the internal documents of the company

Industry knowledge and experience in the field	X	
Knowledge in the field of finance and management	X	
Personal qualities (honesty, responsibility)	X	
No conflict of interest	X	
Age limit		X
There are no requirements		X
Other (specify) Others (specify): The professional suitability of the members of the Board is determined by assessing their knowledge, skills and experience; existing or potential conflict of interest; availability of sufficient time to perform its functions. The members of the Board have extensive experience in management positions and have introduced the following competencies: risk management, control over the definition and approval of risk management strategy and policy, control over the effectiveness of the risk management system; specialization in financial areas, personnel appointments, control over the effectiveness of the risk management system. All members of the Council have fundamental knowledge, have higher education, 2/3 of the members of the Council have higher economic education and meet the qualification requirements for higher education and experience in the banking sector.	X	

### When was the last time a new member of the Supervisory Board was elected, how did he become acquainted with his rights and responsibilities?

	Tak	Hi
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The new member of the supervisory board independently got acquainted with the content of the internal documents of the joint-stock company		
A meeting of the Supervisory Board was held, at which the new member of the Supervisory Board was acquainted with his rights and responsibilities.		
Special training (on corporate governance or financial management) was organized for a new member of the Supervisory Board		
All members of the Supervisory Board were re-elected or no new members were elected	+	
Other (specify)	For new members of the Board, information packets are sent by e-mail, which include: regulations of the banking legislation of Ukraine, development strategy, general information about the Bank, the main risks facing the Bank, corporate governance policies, including ethics, peculiarities of the Bank's position on the banking market of Ukraine, other that will allow to get acquainted with the Bank's activity and banking legislation of Ukraine. Significant changes in the above-mentioned, in particular, banking legislation are sent quarterly.	

### How the remuneration of the members of the supervisory board is determined

	Yes	No
Remuneration is a fixed amount	X	
Remuneration is a percentage of net income or an increase in the market value of shares		X
Remuneration is paid in the form of securities of the company		X
Members of the Supervisory Board do not receive remuneration		X
Other (write down)	in part	

### The composition of the executive body

Personal composition of the executive body	Functional responsibilities of a member of the executive body
Chairman of the Board - Loktionov Oleg Yurievich;	The Chairman of the Management Board of the Bank performs the following functions: 1) represents the Bank in relations with state, judicial and other bodies of Ukraine and other states, with enterprises, institutions, organizations of any forms of ownership and individuals in Ukraine and abroad; 2) issue orders and directives on the Bank's activities; 3) in accordance with the current legislation of Ukraine on employment, hires and fires employees of the Bank, encourages them for success in work, imposes penalties for violations of labor and financial discipline; 4) appoints to the position of heads and chief accountants of branches, representative offices and branches of the Bank; 5) establish forms of remuneration of the Bank's employees, determine the amounts of basic and additional salaries (except members of the Bank's Management Board), all types of allowances and surcharges to salaries within the limits established by current legislation of Ukraine and internal regulations of the Bank; 6) submits to the Supervisory Board of the Bank proposals on the terms of remuneration and material incentives for members of the Management Board of the Bank; 7) approve the terms of remuneration and material incentives for officials of subsidiaries, branches, outlets and representative offices of the Bank; 8) enters into agreements (contracts, agreements) on behalf of the Bank, including foreign economic ones, in the amount not exceeding 10 (ten) percent of the value of the Bank's assets according to the latest annual financial statements; 9) grants on the basis of a power of attorney the right of legal entities and individuals to act and perform, within the requirements of the current legislation of Ukraine and the Bank's Charter, actions on behalf of the Bank, to enter into agreements on behalf of the Bank; 10) distributes responsibilities among the members of the Management Board of the Bank; assigns the duties of a temporarily absent responsible employee of the Bank for conducting financial monitoring on another employee of the Bank in compliance with the requirements of the current legislation of Ukraine; 11) is responsible for the performance of the duties and tasks assigned to the Management Board of the Bank; 12) resolves other issues of the current activity of the Bank
Deputy Chairman of the Board - Vasily Tretyakov	Performs the functions and responsibilities arising from them in relation to the organization and provision of the Bank's activities, namely - is responsible for the activities of the Risk Management Division, which in turn performs the following functions: 1. Provides timely control, measurement, measurement, mitigation and reporting of significant risks; 2. Monitors the level and volume of non-performing assets in general, in terms of portfolios, in relation to capital adequacy; 3. Provides monitoring and prevention of violations of risk appetite indicators and risk limits, controls the approximation of risk indicators to risk appetite and risk limits and initiates measures to prevent their violations 4. Prepares and provides reports on Carries out constant analysis of risks to which the bank is exposed during its activities, in order to prepare proposals for timely and adequate management decisions to mitigate risks 6. Participates in the development and maintenance of current methods, methods, etc. The Bank to analyze the impact of various risk factors on the financial condition, capital and liquidity of the Bank 7. Influences decisions that expose the Bank to significant risks, and if necessary takes all possible measures to independently inform the Bank's Supervisory Board of the Bank's Supervisory Board in order to prevent such decisions 8. Perform 9. Calculates the risk profile of the Bank 10. Prepares conclusions on the risks inherent in both new products and significant changes in the Bank's activities, until their implementation for management decisions 11. Prepares conclusions



	on the risks inherent in new loans, and changes in existing loans, to make management decisions on new loans or amendments to existing loan agreements 12. Provides coordination of risk management work between the structural units of the Bank 13. Provides proposals to the Supervisory Board of the Bank and the Management Board risks (in the context of each type) on the financial condition, capital and liquidity of the Bank by initiating the establishment and / or revision of limits on certain types of banking operations and services
Chief Accountant, Member of the Management Board - Zelenyuk Natalia Oleksandrivna	Performs the functions and responsibilities arising from them in relation to the organization and ensuring the activities of the Bank: 1. Ensuring compliance with the established uniform methodological principles of accounting, preparation and submission of financial statements in due time; 2. Organization of control over the reflection on the accounts of all financial and economic transactions 3. Participation in the design of materials related to shortages and compensation for losses from shortages, theft and damage to bank assets 4. Implementation of management by the management ; 5. Organization of accounting of the authorized capital of the Bank 6. Ensuring full accounting of incoming cash, inventory and fixed assets, as well as timely reflection in accounting transactions related to their movement 7. Organization and provision of obligatory fees, contributions 8. Organization of preparation of reliable accounting reports and balance sheets, other financial statements on the basis of primary documents and accounting records, timely submission for consideration by authorized management bodies of the Bank and together with the Bank. economic and financial activities of the bank according to accounting and reporting 10. Ensuring the preservation of accounting documents within the prescribed time, design and transfer them in the prescribed manner to the internal bank archive 11. Monitoring transactions with write-offs shortages, receivables and other expenses 12. Participation in the preparation of measures aimed at preventing shortages and illegal spending of money and goods, violations of financial and economic legislation 13. Organization and control of accruals and charges 14. Ensuring the preservation of banking secrecy 15. Carrying out control over the activities of other structural units of the Bank within the given competence 16. Participation in the implementation of measures related to the prevention of money laundering Execution of other functions and responsibilities arising from the legislation, the Bank 's Charter, internal banking regulations, decisions of the Bank' s Supervisory Board.

<b>Have meetings of the executive body been held: general description of the decisions made at them; information on the results of the work of the executive body; determining how the activities of the executive body led to changes in the financial and economic activities of the company</b>	Meetings were held in 2021, the Bank's Management Board considered the issues of managing the Bank's current activities, approving internal regulations in accordance with its competence, determining the list of issues to be submitted to the Bank's Supervisory Board and the General Meeting of Shareholders (including subordinated debt). to the Bank's capital), issues on consideration and approval of financial and management reports, on consideration of operational / compliance risk incidents registered in the Database, issues related to prevention and counteraction to legalization (laundering) of proceeds from crime, terrorist financing, proliferation financing weapons of mass destruction and the Bank taking the necessary measures, determining the list of persons related to the Bank and other issues.
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<b>Evaluation of the work of the executive body</b>	On the positive side, no complaints about the provision of financial services were received during the reporting year, and there are no lawsuits against the bank regarding the provision of financial services.
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No notes

### **5) description of the main characteristics of the issuer's internal control and risk management systems**

The Bank has developed and approved the necessary internal documents governing the organization and operation of the system of internal control, management and minimization of risks to which the Bank is exposed in its activities.

The Bank has implemented and operates an internal control system that meets the following principles: efficiency and effectiveness, division of responsibilities, comprehensiveness and timeliness, independence and confidentiality, which ensures internal control procedures over the day-to-day operations of the Bank.

Internal control procedures are properly documented and involve at least three stages: development of control policies and procedures, verification of compliance and control over their effectiveness.

The Bank introduces internal control procedures, which include: reporting to the Supervisory Board and the Management Board of the Bank. In accordance with the division of functional responsibilities, the Bank's managers constantly receive and analyze reports on the implementation of the set goals in order to determine the compliance of the actual financial results with the planned indicators;

multilevel control over the Bank's activities. Supervision of heads of structural subdivisions over the performance of their functional duties by employees; control of the Bank's Management Board over the activities of the Bank's structural divisions; control of the Bank's Supervisory Board over the activities of the Bank's Management Board;

a list of measures (actions) of the Bank to ensure control over the availability of the Bank's assets, including periodic inventory, double control, limited access to assets;

a list of measures (actions) of the Bank to ensure control over access to electronic systems, databases and software of the Bank, including the development of procedures and procedures for issuing appropriate permits;

a list of measures (actions) of the Bank to ensure control over access to information containing banking secrecy, including the development of procedures and procedures for granting access;

a list of measures (actions) of the Bank to ensure control over the access of the Bank's employees to the Bank's operations, including the development of procedures and procedures for granting access;

verification of compliance with established limits and restrictions;

continuous assessment of the adequacy and effectiveness of the internal control system.

The Bank's employees, within the limits of their functional responsibilities, ensure the implementation of internal control procedures.

At the level of all structural subdivisions involved in the internal control system, reports on the results of monitoring the effectiveness of the internal control system are prepared and must be communicated to the members of the Management Board and the Supervisory Board of the Bank.

During the reporting year, the Bank's internal control system underwent changes and improvements related to the following factors:

increased attention of the Bank's Supervisory Board to internal control issues, which resulted in cooperation between the Management Board and the Bank's Supervisory Board, as well as the development by the Bank's Management Board of an action plan to improve the internal control system;

change of regulatory requirements, in particular, introduction of the Bank's requirements "Regulations on the organization of the internal control system in banks of Ukraine and banking groups", approved by the resolution of the Board of the National Bank of Ukraine from 02.07.2019. №88;

introduction of new products by the Bank;

constant updating of the internal regulatory framework aimed at improving and perfecting control mechanisms in the Bank's activities;

implementation of measures and implementation of recommendations provided as a result of internal audit inspections, external inspections of regulatory and supervisory bodies.

Management assesses the current internal control system of the Bank as appropriate to the size, nature and volume of the Bank's operations, sufficiently minimizes the risks to which the Bank is exposed in its activities, and contributes to the preservation of capital, protection of shareholders, depositors and customers of the Bank.

**Has an audit committee been established in your joint-stock company or has the position of auditor been introduced? (yes, an audit committee has been set up / yes, the position of an auditor has been introduced / no)**

No

**If the company has established an audit committee:**

**Number of members of the audit commission**

0 people.

**On average, how many times a year have the audit committee met in the last three years?**

0

**According to the charter of your joint-stock company, which of the bodies (general meeting of shareholders, supervisory board or executive body) is responsible for resolving each of these issues?**

	General meeting of shareholders	Supervisory Board	Executive authority	It does not belong to the competence of any body
Defining the main areas of activity (strategy)	yes	No	No	No
Approval of activity plans (business plans)	No	yes	yes	No
Approval of the annual financial report, or balance sheet, or budget	yes	No	No	No
Election and termination of powers of the chairman and members of the executive body	No	yes	No	No
Election and termination of powers of the chairman and members of the supervisory board	yes	No	No	No
Election and termination of powers of the chairman and members of the audit commission	No	No	No	yes
Determining the amount of remuneration for the chairman and members of the executive body	No	yes	No	No
Determining the amount of remuneration for the chairman and members of the supervisory board	No	No	No	No
Making a decision to prosecute members of the executive body	yes	No	No	No
Deciding on an additional issue of shares	yes	No	No	No
Making a decision on repurchase, sale and placement of own shares	yes	No	No	No
Approval of the external auditor	yes	yes	No	No
Approval of agreements in which there is a conflict of interest	yes	yes	No	No

**Does the charter of the joint-stock company contain a provision that limits the authority of the executive body to decide on the conclusion of contracts, taking into account their amount, on behalf of the joint-stock company** yes

**Does the charter or internal documents of the joint-stock company contain provisions on conflict of interest, ie the conflict between the personal interests of the official or related persons and the obligation to act in the interests of the joint-stock company** yes

**What documents are provided by the Bank?**

	Yes	No
Regulations on the general meeting of shareholders		x
Regulations on the Supervisory Board	x	
Regulations on the executive body	x	
Regulations on officials of the joint-stock company		x
Regulations on the audit committee (or auditor)		x
Regulations on the procedure for profit distribution		x
Other (write down)	absent	

**How shareholders can get information about the activities of your company**

Information on the activities of the company	The information is disseminated at the general meeting	The information is published in the publicly available information database of the National Securities and Stock	The documents are provided for review directly at the	Copies of documents are provided at	The information is posted on the company's own website

		Market Commission on the securities market or through a person who carries out activities for the disclosure of regulated information on behalf of stock market participants.	joint-stock company	the request of the shareholder	
Financial statements, results of activities	Yes	Yes	Yes	Yes	Yes
Information on shareholders who own 5 or more percent of voting shares	Yes	Yes	Yes	Yes	Yes
Information on the composition of the governing bodies of the company	No	Yes	Yes	Yes	Yes
Minutes of the general meeting of shareholders after their holding	Yes	Yes	Yes	Yes	No
The amount of remuneration of officials of the joint-stock company	Yes	No	Yes	Yes	No

**Does the joint-stock company prepare financial statements in accordance with international financial reporting standards (yes / no) yes**

**How many times were audits of the joint-stock company conducted by an independent auditor (audit firm) during the reporting period**

	Yes	No
Not held at all		X
Once a year	X	
More than once a year		X

**Which body decided to approve an independent auditor (audit firm)**

	Yes	No
General meeting of shareholders		X
Supervisory Board	X	
Other (specify)	Absent	

**On the initiative of which body the audit commission (auditor) conducted (conducted) the last inspection**

	Yes	No
On my own initiative		X
On behalf of the general meeting		X
On behalf of the supervisory board		X
At the request of the executive body		X
At the request of shareholders who collectively own more than 10 percent of the voting shares		X
Other (specify)	Absent	

**6) a list of persons who directly or indirectly own a significant block of shares of the issuer**

No	Full name of the legal entity - owner (owners) or surname, name, patronymic (if any) of the natural person - owner (owners) of a significant block of shares	Identification code according to the Unified State Register of Legal Entities, Individuals - Entrepreneurs and Public Associations (for resident legal entities), code / number from the trade, banking or court register, registration certificate of the local authority of foreign state registration of legal entity (for	The size of the shareholder's (owner's) share (as a percentage of the authorized capital)

		legal entities) non-resident persons)	
1	LLC "BOSE (HONG KONG) CO., LIMITED" (direct-single shareholder)	40977562	100
2	"BOSE (Hong Kong) Co., Limited" (BOCE (Hong Kong) Co., Limited)	2400689	84,51
3	Yan Dongsheng	370102197002	100
4	AIP Bo Xu (Horgos) (limited company)	91654004MA77	26,422
5	Tianjin Bohai Commodity Exchange Limited Liability Company	911200006940	83,665
6	Baoshi (Tianjin) Electronic Commerce Co., Ltd	91120118MA05	84,51

**7) information on any restrictions on the rights of participation and voting of shareholders (participants) at the general meeting of the issuer**

Total number of shares	Number of shares with restrictions	The reason for the restriction	Date of restriction
488 000	0	Absent	-
Description	Absent		

**8) the procedure for appointing and dismissing officials of the issuer**

The procedure for appointment and dismissal of the issuer's officials is regulated by the Bank's Charter (approved by the decision of the sole shareholder dated 16.06.2021 № 7/2021, approved by the NBU on 29.06.2021, [https://ubrr.com.ua/files/statut\\_pogodzheniy\\_nbu\\_29.06](https://ubrr.com.ua/files/statut_pogodzheniy_nbu_29.06) , regulations on the Supervisory Board (approved by the decision of the sole shareholder dated 26.04.2021 № 2/2021, [https://ubrr.com.ua/files/polozhennya\\_pro\\_naglyadovu\\_radu\\_2021.pdf](https://ubrr.com.ua/files/polozhennya_pro_naglyadovu_radu_2021.pdf)) and the Management Board of the Bank (approved by the decision of the sole shareholder dated 17.08.2020. 05/2020, [https://ubrr.com.ua/files/PRAVL\\_all.pdf](https://ubrr.com.ua/files/PRAVL_all.pdf)).

**9) powers of the issuer's officials**

The powers of the issuer's officials are regulated by the Bank's Charter (approved by the decision of the sole shareholder dated 16.06.2021 № 7/2021, approved by the NBU on 29.06.2021, [https://ubrr.com.ua/files/statut\\_pogodzheniy\\_nbu\\_29.06.2021.pdf](https://ubrr.com.ua/files/statut_pogodzheniy_nbu_29.06.2021.pdf)) The Supervisory Board (approved by the decision of the sole shareholder dated 26.04.2021 № 2/2021, [https://ubrr.com.ua/files/polozhennya\\_pro\\_naglyadovu\\_radu\\_2021.pdf](https://ubrr.com.ua/files/polozhennya_pro_naglyadovu_radu_2021.pdf)) and the Management Board of the Bank (approved by the decision of the sole shareholder dated 17.08.2020 (05/2021) , [https://ubrr.com.ua/files/PRAVL\\_all.pdf](https://ubrr.com.ua/files/PRAVL_all.pdf)).

**10) Expressing the opinion of the auditor (audit firm) on the information specified in subparagraphs 5-9 of this paragraph, and Yes**

Excerpt from the REPORT of the INDEPENDENT AUDITOR of RSM Ukraine LLC dated April 6, 2022:

**In connection with the preparation of the Bank's Corporate Governance Report in accordance with the requirements of the law, we would like to inform you the following:**

- according to the inspection, the information specified in paragraphs 1-4 of the third part of Article 127 of the Law of Ukraine "On Capital Markets and Organized Commodity Markets" № 3480-IV of February 3, 2006, provided in the Corporate Governance Report;

- in our opinion, the information specified in paragraphs 5 - 9 of the third part of Article 127 of the Law of Ukraine "On Capital Markets and Organized Commodity Markets", namely: description of the main characteristics of the Bank's internal control and risk management systems; a list of persons who directly or indirectly own a significant block of shares in the Bank; information on any restrictions on the rights of participation and voting of shareholders at the General Meeting of the Bank; The procedure for appointing and dismissing officials and the powers of the Bank's officials set out in the Corporate Governance Report do not contradict the information we obtained during the audit of the Bank's financial statements.

## **11) Information provided by the Law of Ukraine "On Financial Services and State Regulation of the Financial Services Market" (for financial institutions)**

### **The purpose of implementing the Bank's activities.**

JSC "Ukrainian Bank for Reconstruction and Development" intends to become a bank - a reliable financial partner not only for Ukrainian and Chinese business, but also a bank that provides quality assistance in implementing simple financial solutions to meet customer needs, offering them a wide range of industry products and services, professional comprehensive financial support.

In the future, the Bank sees itself as a regional Bank - a boutique with a narrow specialization "Financial and consulting bridge between China and Ukraine."

### **Information on compliance / non-compliance with the principles or code of corporate governance (with reference to the source of their text), deviations and reasons for their rejection during the year.**

In its activities, the Bank uses national and international corporate governance practices in accordance with the requirements of the legislation of Ukraine. The Bank is governed by the Corporate Governance Code, approved by the Decision of the Sole Shareholder №2 / 2021 of April 26, 2021. The Code is publicly available on the Bank's website ([www.ubrr.com.ua](http://www.ubrr.com.ua)).

During the reporting year, the Bank adhered to the principles set out in the Code.

The Bank does not apply the code of corporate governance of the stock exchange, association of legal entities or other code of corporate governance.

The Bank does not have other relevant information on corporate governance practices applied in excess of the requirements set by law.

### **Information on the owners of significant participation (including persons exercising control over the financial institution), their compliance with the requirements established by law and changes in their composition for the year.**

The sole shareholder of the Joint Stock Company "Ukrainian Bank for Reconstruction and Development" is BOSE LIMITED LIABILITY COMPANY (HONG KONG) CO., LIMITED (USREOU 40977562).

List of persons who directly or indirectly own a significant block of shares of the issuer

The holders of significant participation of the Bank as of December 31, 2021, approved by the National Bank of Ukraine, are citizens of the People's Republic of China Yan Dunsheng and Dai Junyun together, who acquired a joint indirect participation of 100% through:

BOSE (HONG KONG) LIMITED LIABILITY COMPANY, LIMITED, in which 84.15% of the shares belong to BOSE (Hong Kong Co., Limited) (BOCE (Hong Kong) Co., Limited) and 15.49% - Дуншеню;

BOSE (Hong Kong) Co., Limited (Hong Kong), 100% of the authorized capital of which belongs to Baoshi (Tianjin) Electronic Commerce Co., Ltd. (Baoshi (Tianjin) Electronic Commerce Co., Ltd);

Baoshi (Tianjin) Electronic Commerce Co., Ltd., 99% of the authorized capital of which belongs to the Tianjin Bohai Commodity Exchange Co., Ltd.;

Tianjin Bohai Commodity Exchange Limited Liability Joint Stock Company, 15.5113% owned by Yang Dunsheng; 31.5802% of participation in which belongs to Bo Xu Equity Investment Company (Horgos) (Limited Partnership) (Norgos Bo Xu Equity Investment Limited Partnership);

Bo Xu Equity Investment Company (Horgos) (Limited Partnership), 90% owned by Yang Dunsheng and 10% by Dai Junyun.

There is no share of management in the Bank's shares.

There are no restrictions on the rights of participation and voting of shareholders at the general meeting. The powers of the General Meeting of Shareholders of the Bank provided by the Law of Ukraine "On Joint Stock Companies" and internal documents of the Bank shall be exercised by the shareholder alone on the basis of Article 49 of the Law of Ukraine "On Joint Stock Companies".

**The composition of the executive body of the financial institution and its change during the year.**

Chairman of the Board - Oleg Yuriyovych Laktionov;

Deputy Chairman of the Management Board - Vasily Tretyakov;

Chief Accountant, Member of the Management Board - Zelenyuk Natalia Oleksandrivna.

During the reporting year, the composition of the Bank's Management Board did not change.

**Facts of violation of internal rules by members of the supervisory board and executive body of a financial institution, which led to harm to the financial institution or customers of this institution.**

There were no violations of the internal rules by the members of the Supervisory Board and the members of the Management Board, which would have harmed the Bank or the Bank's depositors.

**Measures of influence applied during the year by public authorities to the financial institution, including members of its supervisory board and executive body.**

There are no cases of applying measures of influence to the members of the Supervisory Board and the Management Board of the Bank in the reporting year.

According to the decision of the state authorities, the Bank was fined UAH 21.8 thousand during the year.

**The amount of remuneration for the year of the members of the supervisory board and the executive body of the financial institution.**

Information on payments to members of the Supervisory Board and the Management Board of the Bank is contained in Note 30 "Related party transactions" of the annual financial statements of JSC "Ukrainian Bank for Reconstruction and Development" for the year ended 31 December 2021.

**Significant risk factors that affected the activities of the financial institution during the year.**

During 2021, the activities of JSC "Ukrainian Bank for Reconstruction and Development" were influenced by significant risk factors:

- credit risk factors

At the end of 2021, the Bank started lending to legal entities. The Bank's loan portfolio was adequately classified and credit risks were calculated.

- COVID-19

The spread of acute respiratory disease COVID-19 caused by SARS-CoV-2 coronavirus worldwide (pandemic) and the impact of restrictive quarantine measures caused by the pandemic in Ukraine have had a significant impact on the economy, including business and business to service debts on active operations) and the financial system of Ukraine. In response to the spread of COVID-19 measures were taken to prevent threats to health, life 13 remuneration of members of the Supervisory Board of JSC "Ukrainian Bank for Reconstruction and Development" for 2021 consists of remuneration, the amount of compensation to members of the Supervisory Board Ukreximbank, on its own behalf and at its own expense, purchased the services necessary for the members of the Supervisory Board to perform their duties of 34 employees and clients, ensure quality and continuous operation of the Bank during the pandemic and relevant restrictive quarantine measures. the impact of COVID-19 on the Bank's activities, including the prompt consideration of the Bank's customer complaints regarding changes in lending conditions caused by deteriorating financial condition / reduction of solvency through COVID-19.

- Other risk factors

In addition, the Bank was affected by the same risk factors that affected the activities of other banking institutions and the banking system of Ukraine as a whole.

### **The financial institution has a risk management system and its key characteristics.**

The Bank has developed and approved the necessary internal documents governing the organization and operation of the system of internal control, management and minimization of risks to which the Bank is exposed in its activities.

The Bank has implemented and operates an internal control system that meets the following principles: efficiency and effectiveness, division of responsibilities, comprehensiveness and timeliness, independence and confidentiality, which ensures internal control procedures over the day-to-day operations of the Bank.

Internal control procedures are properly documented and involve at least three stages: development of control policies and procedures, verification of compliance and control over their effectiveness.

The Bank introduces internal control procedures, which include:

- reporting to the Supervisory Board and the Management Board of the Bank. In accordance with the division of functional responsibilities, the Bank's managers constantly receive and analyze reports on the implementation of the set goals in order to determine the compliance of the actual financial results with the planned indicators;
- multilevel control over the Bank's activities. Supervision of heads of structural subdivisions over the performance of their functional duties by employees; control of the Bank's Management Board over the activities of the Bank's structural divisions; control of the Bank's Supervisory Board over the activities of the Bank's Management Board;
- list of measures (actions) of the Bank to ensure control over the availability of the Bank's assets, including periodic inventory, double control, limited access to assets;



- list of measures (actions) of the Bank to ensure control over access to electronic systems, databases and software of the Bank, including the development of procedures and procedures for issuing appropriate permits;
- list of measures (actions) of the Bank to ensure control over access to information containing banking secrecy, including the development of procedures and procedures for granting access;
- list of measures (actions) of the Bank to ensure control over the access of the Bank's employees to the Bank's operations, including the development of procedures and procedures for granting access;
- verification of compliance with established limits and restrictions;
- continuous assessment of the adequacy and effectiveness of the internal control system.

**The results of the operation during the year of the internal audit (control) system, and Yes, the data specified in the notes to the financial and consolidated financial statements in accordance with the provisions (standards) of accounting.**

During 2021, the Bank's internal audit functioned as required by Ukrainian law, including regulations of the National Bank of Ukraine, International Standards and Code of Ethics for Internal Auditing, as defined by the Institute of Internal Auditors (IIA), and the Bank's internal regulations. The Internal Audit Unit acted in accordance with the Work Plan approved by the Bank's Supervisory Board, conducted inspections, provided recommendations, advisory services and clarifications that did not affect its independence and objectivity. The division remained independent of the Bank's operations and management, was accountable to and reported quarterly to the Bank's Audit Committee and Supervisory Board, and had a separate division budget approved by the Bank's Supervisory Board.

There were no circumstances or events that would indicate restrictions on the activities, independence, loss of objectivity of the Bank's internal audit during 2021. The Head of Internal Audit informed the Audit Committee and the Supervisory Board about the necessary and available resources of the unit and the need to increase them (in particular, the number of staff in November 2021).

In 2021, the Internal Audit Department implemented measures in accordance with the recommendations of the independent external evaluation of internal audit.

Following the results of activities and audits conducted in 2021, the Internal Audit Department provided the Audit Committee and the Supervisory Board with reports on the results of audits, conclusions on the functioning of the Bank's internal control system, and on the status of implementation of audit recommendations.

The Head of Internal Audit was involved in the selection of the external auditor for the audit of the Bank's financial statements for 2021.

During 2021, the Bank's internal control system underwent changes and improvements, which were significantly influenced by the following factors:

1. Implementation of measures to improve the systems of corporate governance, internal control, risk management, identified by the results of the inspection of the National Bank of Ukraine in

2019. In the 4th quarter of 2021, all measures recommended as a result of the audit were implemented.

2. Introduction of new formats of management reporting on the functioning of the internal control system, remuneration, performance of business units.

3. Constant updating of the internal regulatory framework aimed at improving and perfecting operations, products, processes, control mechanisms in the Bank's activities.

4. Implementation of measures and recommendations provided as a result of internal audit and external audits.

Management assesses the current internal control system of the Bank as Yes, which corresponds to the size, nature and volume of the Bank's operations, sufficiently minimizes the risks to which the Bank is exposed in its activities, and helps preserve capital, protect the interests of shareholders, depositors and customers.

**The facts of alienation of assets during the year in excess of the amount specified in the charter of the financial institution.**

There were no facts of alienation of assets during the year in excess of the amount established by the Bank's charter.

**The results of the valuation of assets in the case of their purchase and sale during the year in excess of the amount specified in the charter of the financial institution.**

During the reporting period, there were no facts of purchase / sale of assets in excess of 10% of the total value of assets as of the last reporting date (31.12.2020), therefore the assessment was not conducted for this purpose. To determine the total value of assets as of the end of 2020, in the period from January 1 of the reporting year to the date of approval of the annual reporting for the previous reporting year, the Bank used the total value of assets according to statistical reporting as of January 1, 2021 (UAH 450,276 thousand). ).

Operations on placement of funds and financial investments, which amounted to more than 10% of the total value of assets on the last reporting date, were carried out after receiving the decisions of relevant bodies, information on which is specified in the section on the list of issues considered by the General Meeting ( Sole Shareholder) and the Supervisory Board of the Bank, this Report.

**Transactions with related parties, including within one industrial-financial group or other association, were conducted during the year. This information is not a trade secret.**

The Bank pays sufficient attention to the identification of persons related to the Bank, the formation and updating of their list in order to control the risks of transactions with persons related to the Bank.

The Bank submits monthly to the NBU information on persons related to the Bank in accordance with the procedure established by the NBU regulations.

Information on related party transactions in accordance with IAS 24 "Related Party Disclosures" is disclosed in Note 30 "Related Party Transactions" of the Annual Financial Statements of JSC "Ukrainian Bank for Reconstruction and Development" for the year ended on December 31, 2021.

**The recommendations of the bodies that carry out state regulation of financial services markets on the audit opinion were used.**

During 2021, the Bank did not receive recommendations from the body that carries out state regulation of financial services markets (National Bank of Ukraine) on the audit opinion.

**External auditor of the supervisory board of the financial institution appointed during the year.**

No external auditor was appointed during the year.

**Activities of the external auditor.**

Following the results of the tender selection competition held in July 2021, the Supervisory Board by its decision of 20.07.21 (Minutes of the Supervisory Board meeting №10 / 2021) selected RSM Ukraine LLC to audit the Bank's financial statements for 2021.

The total term of the external auditor's audit activity at the time of election was 28 years. RSM Ukraine LLC will provide audit services to the Bank for the third year in a row. In 2021, the Bank's audit firm did not provide any other audit services other than the audit of financial statements. No cases of conflict of interest and / or combination of internal auditor functions were identified. As RSM Ukraine LLC has been providing services for only the third year in a row, there has been no non-compliance with the auditor rotation requirement for the past five years.

Penalties applied to the Auditor by the Audit Chamber of Ukraine during 2021, as well as the facts of submission of inaccurate reporting to the Bank, confirmed by the audit opinion, identified by the bodies involved in state regulation of financial services markets - are absent.

**Financial protection of the rights and interests of consumers of financial services.**

The mechanism of consumer protection is established by the current legislation, the Civil Code of Ukraine, the Law of Ukraine "On Consumer Protection" of 12.05.1991. №1023-XII as amended by the Law of Ukraine of December 1, 2005 №3161-IV (with changes and additions).

Before concluding an agreement, the consumer of financial services has the opportunity to carefully read the available permits, licenses, applicable tariffs, terms of the agreement and clearly understand its content. The information provided to the client is placed in a public place (cash hall) and on the official website of the Bank at [www.ubrr.com.ua](http://www.ubrr.com.ua) provides a correct understanding of the essence of financial services without imposing its purchase. Requirements for the content of the agreement are established by the Civil Code of Ukraine.

Prior to concluding the contract, the consumer has the right to access information on the activities of the financial institution, the list of which is determined by the Law of Ukraine "On Consumer Protection" 12.05.1991. №1023-XII (as amended) and the Resolution of the Board of the National Bank of Ukraine of 28.11.2019 №141 "On approval of the Regulation on information support by banks to customers on banking and other financial services" (as amended). The mechanism for reviewing complaints is set out in the Bank's internal regulations "Procedure for registration, review and processing of appeals to the Bank of citizens, legal entities and government agencies", which was approved by the Bank's Board (Minutes of 28.12.2019 №63). This mechanism imposes

responsibility for reviewing complaints to different structural units, depending on the subject of the complaint. Written and electronic responses to complaints are signed or authorized by the Chairman of the Management Board.

Beregulya NV, Deputy Head of the Bank's Corporate Clients Department, has been appointed the Bank's responsible person for cooperation with the National Bank of Ukraine in reviewing customer appeals and organizing work on drafting new requirements of the National Bank of Ukraine for consumer protection.

During the reporting year, the Bank did not receive any complaints from customers regarding the provision of financial services, and there were no customer claims in court regarding the provision of financial services by the Bank.

**Information on Corporate Governance in a financial institution, the submission of which is required by the laws on the regulation of certain financial services markets and / or regulations adopted in accordance with these laws of bodies that carry out state regulation of financial services markets.**

Corporate governance in JSC "Ukrainian Bank for Reconstruction and Development" is carried out in accordance with the requirements of Ukrainian legislation, and taking into account the Recommendations on the practice of corporate governance legislation approved by the National Commission on Securities and Stock Market from 12.03.2020 №118, Guidelines on the organization of corporate governance in banks of Ukraine, approved by the decision of the Board of the National Bank of Ukraine dated 03.12.2018 №814-rsh (as amended) and the Corporate Governance Code, approved by the Decision of the sole shareholder №2 / 2021 dated 26.04.2021, available on the Bank's website ([www.ubrr.com.ua](http://www.ubrr.com.ua)).

**Chairman of the Board**

**Oleg LOKTIONOV**