

Addendum No.2
To the annual general meeting of the shareholders
(decision No. 40 of the sole shareholder)
of Joint Stock Company
"Deutsche Bank DBU"
dated 28 April 2023

Report of the Supervisory Board of Joint Stock Company "Deutsche Bank DBU" for 2022 Reporting Year

This report of the Supervisory Board of Joint Stock Company "Deutsche Bank DBU" (**Bank**) for 2022 was prepared for decision by the sole shareholder of the Bank based on its results, and developed taking into account the requirements of Ukrainian legislation, namely: in accordance with the Law of Ukraine "On Joint-Stock Companies", the Law of Ukraine "On Banks and Banking Activities", as well as taking into account the Methodological Recommendations on the organization of corporate governance in banks of Ukraine, approved by the decision №814-rsh of the Management Board of the National Bank of Ukraine dated 3 December 2018 (as amended).

The report is intended to provide the sole shareholder of the Bank with full information on the work and decisions of the Supervisory Board in the 2022 financial year.

1. Appraisal of completeness, structure and activity of the Supervisory Board

Composition and structure of the Supervisory Board in 2022

During the year 2022, the members of the Supervisory Board were:

1. Joerg Bongartz, Chairman of the Supervisory Board, representative of the shareholder.
2. Beate Ramona Hofmann, Deputy Chairwoman of the Supervisory Board, representative of the shareholder.
3. Dietmar Gerhard Stüdemann, Independent Member of the Supervisory Board (ceased to be a member of the Supervisory Board due to his death).
4. Dinev Penko Stefanov, Independent Member of the Supervisory Board.
5. Matthias Boehm, Independent Member of the Supervisory Board (ceased to be a member of the Supervisory Board due to his resignation).

During the year the Bank generally adhered to the current requirements of the composition and structure of the Supervisory Board as per the Law of Ukraine "On Joint Stock Companies" and the Law of Ukraine "On Banks and Banking", in particular:

- the number of Supervisory Board Members in 2021 - 5 (five) individuals;
- the Supervisory Board includes three (3) independent members (**independent directors**) who meet the requirements, established by the law on the independence of directors for a joint-stock company;
- the Supervisory Board members of the Bank are not and were not acting as members of the Management during the year and did not hold any other positions in the Bank under the terms of an employment agreement (contract) and did not provide services to the Bank in terms of a contract.

In connection with the early termination in 2022 for reasons beyond the Bank's control of the powers of two independent directors, the Bank temporarily ceased to meet the requirements regarding the minimum number of members of the Supervisory Board and the minimum number of independent directors. In order to bring the composition of the Supervisory Board into compliance with the requirements of the law, the Bank is taking measures to fill two vacancies. Thus, as of the date of this report, the Bank has already appointed one independent director (Mr. Carlo Appetiti, appointed from 1 April 2023), and for the other vacancy, the Bank has pre-selected a candidate and is currently carrying out the necessary internal procedures, as well as preparing to obtain regulatory approval, which are necessary for the appointment of a candidate for a position.

Based on this, the Supervisory Board concludes that it generally meets its objectives in terms of its composition and structure.

Changes in the composition of the Supervisory Board in 2022

During 2022, there were the following changes in the composition of the Supervisory Board: Dietmar Gerhard Stüdemann ceased to be a member of the Supervisory Board due to his death and Matthias Boehm ceased to be a member of the Supervisory Board due to his resignation.

Activities of the Supervisory Board in 2022

In performing its functions, the Bank's Supervisory Board acted within the competence defined by the legislation of Ukraine, the Bank's Charter, and taking into account the Regulations on the Bank's Supervisory Board, the Bank's Corporate

Governance Code and the Methodological Recommendations on Corporate Governance in Ukrainian Banks. Adopted by Decision No.814-rsh if the Management Board of the National Bank of Ukraine dated 3 December 2018 (as amended).

During 2022, the Supervisory Board did not go beyond its powers.

During the reporting period, the forms of activity (decision-making) of the Supervisory Board complied with the provisions of the Bank's charter, namely via convening a meeting to discuss issues on the agenda and decision-making (holding regular and extraordinary meetings of the Supervisory Board).

During 2022, the Supervisory Board held regular meetings, namely: ten (10) meetings in the form of joint presence (one in each quarter, according to the frequency provided by current legislation, as well as six additional extraordinary meetings).

All decisions of the Supervisory Board meetings in 2022 were valid due to the presence of the relevant quorum and the absence of objections to the form of the meeting or decision-making and/or on the agenda items.

Members of the Bank's Management Board participated in all regular (quarterly) meetings of the Supervisory Board, as issues within their competence were included in the agenda of each meeting of the Bank's Supervisory Board and were provided directly by members of the Management Board.

In each case, the members of the Supervisory Board were guided by the information provided by the members of the Management Board/heads of the respective divisions, their own experience and skills, and made decisions in the interests of the Bank and its shareholder.

Each meeting of the Supervisory Board was accompanied by an open and intensive exchange of information on all issues important for the Bank's activities and the adoption of relevant decisions by members of the Supervisory Board.

The following main topics were discussed by the Supervisory Board:

- Macroeconomic review;
- Financial performance of the Bank;
- Key changes in legislation and their implementation;
- Results of audits and inspections, including review of the Report of the National Bank of Ukraine on inspection and approval of the action plan of remediation of findings / elimination of inconsistencies;
- Risk management;
- Compliance topics;
- Issues related to the internal and external audit;
- Issues related to the corporate governance of the Bank, which are related to the competence of the Supervisory Board; and
- Miscellaneous.

The information on the activities of the Supervisory Board, namely the list of Agenda Items submitted for discussion in the context of each meeting is provided in the Table.

Supervisory Board minutes number	Date of the Meeting	Agenda items
87	31 January 2022	<ol style="list-style-type: none"> 1. Review and approval of the report on the Internal Audit performance according to the audit plan for 2021 as per Addendum No. 1 hereto. 2. Review and approval of the internal self-assessment of the Internal Audit Department of the Bank as per Addendum No. 2 hereto. 3. Approval of the organizational structure of the Bank as per Addendum No. 3 hereto. 4. Approval of the internal regulations of the Bank listed in Addendum No. 4 hereto. 5. Termination (cancellation) by the decision of the Supervisory Board of internal documents of the Bank, which are subject to termination (cancellation) due to changes in the organizational structure of the Bank as per Addendum No. 5 hereto. <ol style="list-style-type: none"> 1. [...] 2. Miscellaneous.
88	4 March 2022	<ol style="list-style-type: none"> 1. Macroeconomic and political update: invasion by Russia of Ukraine, martial law, staff safety, Bank's operations and other relevant issues. 2. HR issues update and overview.

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		<p>3. Review and approval of the report on internal anti-money laundering/ counter terrorism financing (AML/CTF) system, issues related to it and ML/TF risk management for the year of 2021 as per Addendum No. 1 hereto.</p> <p>4. Review and approval of the report on AML/CTF risk assessment results for the period of October 2020 – September 2021 as per Addendum No. 2 hereto.</p> <p>5. Review and approval of the report compliance risk report for the period of November-December 2021 as per Addendum No. 3 hereto, including information on assessment of key changes in legislation and status of their implementation.</p> <p>6. Review and approval of the internal policies, regulations and procedures (including, review and approval of the changes to the already existing policies, regulations and procedures) of the Bank as per the list set out in Addendum No. 4 hereto.</p> <p>7. Review and approval of the general objectives for the Management Board and individual objectives for each Management Board member, CRO, Chief Compliance Officer and Chief Internal Auditor for the year of 2022 as per Addendum No. 5 hereto.</p> <p>1. Review and approval of the following risk management related report:</p> <ul style="list-style-type: none"> • the report on the risk awareness sessions and external trainings delivered during 2021 as per Addendum No. 6 hereto. <p>2. Regarding the approval of the terms of the agreement executed with the audit firm conducting external audit and establishing the amount of payment for the services of such audit firm:</p> <ul style="list-style-type: none"> • approve the terms of additional agreement No. 2 to the audit services agreement No. 19-10/2021 B 700 dated 19.10.2021 to be executed between the Bank and LLC "RSM Ukraine" (changes related to the scope of audit services, amount and terms of payment for services, and other terms in accordance with the requirements of Ukrainian legislation) as per Addendum No. 7 hereto; • to authorize Alexey Rybenko, the Deputy Chairman of the Management Board, CFO, and Roman Topolnytsky, Acting Chairman of the Management Board, Member of the Management Board, to sign an additional agreement No. 2 to the audit services agreement No. 19-10/2021 B 700 dated 19.10.2021 between the Bank and LLC "RSM Ukraine" on the provision of services of the mandatory audit of financial statements of JSC "Deutsche Bank DBU" for 2021 and subsequent years. <p>3. Review of a letter from LLC "RSM Ukraine" to the Supervisory Board based on the results of audit planning as per Addendum No. 8 hereto.</p> <p>4. Miscellaneous.</p>
89	9 March 2022	<p>1. Review and provision of approval of decision to make incentive payments to the members of the Management Board of JSC "Deutsche Bank DBU" (including the Chief Risk Officer and the Chief Compliance Officer) and the Chief Internal Auditor in March 2022 as per types and the amounts stated in Addendum No. 1 hereto.</p> <p>2. With effect from 1 April 2022, approval the introduction of new amounts of fixed basic monthly salaries for the members of the Management Board of JSC "Deutsche Bank DBU" (including head of AFC/compliance department and head of risk management department) and for the head of internal audit department in accordance with Addendum No. 1 hereto; with introduction of corresponding changes into the employment agreements with the relevant employees.</p> <p>3. Authorizing Alexey Rybenko, the Deputy Chairman of the Management Board, CFO, and Roman Topolnytsky, Acting Chairman of the Management Board, Member of the Management Board, or other authorised representatives of the Bank, as may be required, to sign the amendment agreements to the employment agreements with the relevant employees on behalf of the Bank.</p>

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90	30 March 2022	<p>1. Information on various aspects of the Bank's operations and activities, covered by the PPT presentation attached to this Minutes, which includes, among other topics, the following main items:</p> <ul style="list-style-type: none"> • Meeting minutes, action status update; • HR update, staff safety; • War in Ukraine, political and macroeconomic update and outlook; • The Bank's financials and outlook; • Treasury update; • Quarterly risk reporting; • Russia/Ukraine crisis: deep dive analysis; • Internal audit; • Annual compliance risk assessment results; and • Compliance risk report. Key changes in legislation: action plan and status of implementation. <p>2. Review and approval of the overview related to an issue of ensuring timely provision (publication) by the Bank of reliable information about its operations in accordance with Ukrainian law in 2021 as per Addendum No. 1.</p> <p>3. Review and approval of the internal policies, regulations and procedures (including, review and approval of the changes to the already existing policies, regulations and procedures) of the Bank as per the list set out in Addendum No. 2.</p> <p>4. Review and approval of the list of material transactions entered into by the Bank for the period between 1 December 2021 and 28 February 2022 (inclusive) as per Addendum No. 3.</p> <p>5. Approval of the organizational structure of the Bank as per Addendum No. 4.</p> <p>6. Review and approval of the information on the issues considered at the meetings of the Supervisory Board of the Bank in 2021 and the decisions adopted during such meetings, as well as the list of members of the Supervisory Board of the Bank present during the meetings of the Supervisory Board of the Bank, as set out in Addendum No. 5.</p> <p>1. Review and approval of the report on annual compliance risk assessment results performed in 2021 as per Addendum No. 6.</p> <p>2. Review and approval of the compliance risk report for the period of January – February 2022 as per Addendum No. 7 hereto, including information on assessment of key changes in legislation and status of their implementation.</p> <p>3. Review and provision of approval of decision to make incentive payments to O. Kostiana, the Chief Compliance Officer, in April 2022 as per types and the amounts stated in Addendum No. 8.</p> <p>4. Review and approval of the following Risk related reports:</p> <ul style="list-style-type: none"> - The report on the risk management and the permanent controls system for the Q4 2021 according to presentation and as per Addendum No. 9; - The stress-testing results of the for the Q4 2021 as per Addendum No. 10. <p>5. Miscellaneous.</p>
91	30 May 2022	<p>1. Information on various aspects of the Bank's operations and activities, covered by the PPT presentation attached to this Minutes, which includes, among other topics, the following main items:</p> <ul style="list-style-type: none"> • Meeting minutes, action status update; • HR update; • Staff safety; • War in Ukraine, political and macroeconomic update and outlook; • The Bank's financials and outlook; • Treasury update; • Regulatory and business projects initiatives/updates;

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		<ul style="list-style-type: none"> • Quarterly risk reporting; • Annual stress test scenarios review; • Internal audit; • Compliance risk report; • Key changes in legislation: action plan and status of implementation; and • Miscellaneous. <p>2. Review and approval of the annual report of the Management Board of the Bank for the year of 2021 as per Addendum No. 1 hereto.</p> <p>3. Review and approval of the annual report of the Supervisory Board of the Bank for the year of 2021 as per Addendum No. 2 hereto. Submission of the proposal to the Bank's sole shareholder, DEUTSCHE BANK AKTIENGESELLSCHAFT (Frankfurt am Main, Germany) (the "Shareholder") for adopting the decision of the Shareholder on the review and approval of the annual report of the Supervisory Board of the Bank for the year of 2021 as per Addendum No. 2 hereto.</p> <p>4. Review and approval of the changes to the "Regulation on remuneration of the members of the Management Board and persons of influence – JSC Deutsche Bank DBU" (former name of the regulation: the "Regulation on remuneration of the members of the Management Board – JSC "Deutsche Bank DBU"), document internal number: R/080 as set out in Addendum No. 3 hereto.</p> <p>5. Consideration, review and approval of the list of persons whose professional activity has a significant impact on the risk profile (material risk takers) of the Bank as per Addendum No. 4 hereto.</p> <p>6. Review and approval of the report on remuneration of persons of influence of the Bank for the year of 2021 as per Addendum No. 5 hereto.</p> <p>7. Review and approval of the report on remuneration of members of the Management Board of the Bank for the year of 2021 as per Addendum No. 6 hereto.</p> <p>8. Review and approval of the report on remuneration of members of the Supervisory Board of the Bank for the year of 2021 as per Addendum No. 7 hereto. Submission of the proposal to the Shareholder for adopting the decision of the Shareholder on the review and approval of the report on remuneration of members of the Supervisory Board of the Bank for the year of 2021 as per Addendum No. 7 hereto.</p> <p>9. Review and approval of the revised version of the "Regulation on remuneration of the members of the Supervisory Board – JSC Deutsche Bank DBU", document internal number: R/081 as set out in Addendum No. 8 hereto. Submission of the proposal to the Shareholder for adopting the decision of the Shareholder on the review and approval of the revised version of the "Regulation on remuneration of the members of the Supervisory Board – JSC Deutsche Bank DBU", document internal number: R/081 as set out in Addendum No. 8 hereto.</p> <p>10. Review and approval of the internal policies, regulations and procedures (including, review and approval of the changes to the already existing policies, regulations and procedures) of the Bank as per the list set out in Addendum No. 9.</p> <p>11. Review and approval of the compliance risk report for the period of March – April 2022 as per Addendum No. 10 hereto, including information on assessment of key changes in legislation and status of their implementation.</p> <p>12. Review and approval of the changes to the general objectives for the Management Board and individual objectives for each Management Board member, CRO, Chief Compliance Officer and Chief Internal Auditor for the year of 2022 as per Addendum No. 11 hereto.</p>

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		<p>13. Review and approval of the Control Units Effectiveness Evaluation Report for the year of 2021, as per Addendum No. 12 hereto.</p> <p>14. Review and approval of the list of material transactions entered into by the Bank for the period between 1 March and 30 April 2022 (inclusive) as per Addendum No. 13.</p> <p>15. Review and approval of the revised version of the "Regulation on the Management Board of Joint Stock Company Deutsche Bank DBU", as set out in Addendum No. 14 hereto.</p> <p>16. Review and approval of the following risk related reports:</p> <ul style="list-style-type: none"> • The report on the risk management and the permanent controls system for the Q1 2022 according to PPT presentation and as per Addendum No. 15, which includes the information on the risk-appetite 2022 report, information on the credit risk, credit risk calculation, market and liquidity risks, operational risk and operational risk: key risk indicators Q1 2022; • The annual review of stress-test scenarios as per Addendum No. 16 hereto, which includes the information on the credit risk testing, liquidity risk testing, FX risk testing and market risk testing. <p>17. Miscellaneous.</p>
92	21 July 2022	<p>1. Regarding the approval of the terms of the agreement executed with the audit firm conducting external audit and establishing the amount of payment for the services of such audit firm:</p> <ul style="list-style-type: none"> - approve the terms of additional agreement No. 3 to the audit services agreement No. 19-10/2021 B 700 dated 19.10.2021 to be executed between the Bank and LLC "RSM Ukraine" (changes related to the scope of audit services, amount and terms of payment for services, and other terms in accordance with the requirements of Ukrainian legislation) as per Addendum No. 1 hereto; - to authorize Alexey Rybenko, the Deputy Chairman of the Management Board, chief accountant, and Roman Topolnytsky, the Chairman of the Management Board, to sign an additional agreement No. 3 to the audit services agreement No. 19-10/2021 B 700 dated 19.10.2021 between the Bank and LLC "RSM Ukraine" on the provision of services of the mandatory audit of financial statements of JSC "Deutsche Bank DBU" for 2021 and subsequent years. <p>2. Review and approval of the terms of the contract on amendments to the employment contract with R. Topolnytsky as the CEO of the Bank as per Addendum No. 2 hereto.</p> <p>3. Review and approval of the internal policies, regulations and procedures (including, review and approval of the changes to the already existing policies, regulations and procedures) of the Bank as per the list set out in Addendum No. 3.</p> <p>4. Review and approval of the results of the assessment of the collective suitability of the Supervisory Board and the Management Board for submitting information to the National Bank of Ukraine about the collective suitability of the Supervisory Board and the Management Board in the form determined by the executive act of the National Bank of Ukraine as set out in Addendum No. 4 hereto.</p> <p>5. Analysis and approval of the results of the Bank's financial activities for 2021 as per documents provided in Addendum No. 5 hereto.</p> <p>6. Review and approval of the following documents presented in Addendum No. 6 hereto:</p> <ul style="list-style-type: none"> - review and provision of approval of a decision to make incentive payments to Oleksandra Kostiana, Management Board Member, AFC/Compliance head in August 2022 as per types and the amounts listed in the documents set out in Addendum No. 6; - with effect from 1 July 2022, approval of the introduction of new amounts of fixed basic monthly salary for Oleksandra Kostiana, Management Board Member, AFC/Compliance head and Evgen Kharchenko, Management Board Member, CRO, in accordance with documents set out in Addendum No. 6 hereto; with introduction of

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		<p>corresponding changes into the employment agreements with Oleksandra Kostiana and Evgen Kharchenko;</p> <ul style="list-style-type: none"> - review and approval of terms of the amendment agreements to the employment agreements (contracts) with Oleksandra Kostiana and Evgen Kharchenko; - to authorize Joerg Bongartz, Chairman of the Supervisory Board to sign the additional agreements (amendment agreements) to the employment agreements (contracts) with Oleksandra Kostiana and Evgen Kharchenko on behalf of the Bank. <p>7. Review and approval of the report which contained the information on the risk-appetite of the Bank for 2022, according to PPT presentation as per Addendum No. 7 hereto.</p> <p>8. Miscellaneous.</p>
93	21 September 2022	<p>1. Information on various aspects of the Bank's operations and activities, covered by the PPT presentation attached to this Minutes, which includes, among other topics, the following main items:</p> <ul style="list-style-type: none"> • meeting minutes, action status update; • changes in the composition of the Supervisory Board; • HR update; • war in Ukraine, political and macroeconomic update and outlook; • the Bank's financials and outlook; • treasury update; • business initiatives/interim result: update; • regulatory and business projects initiatives/updates; • the Bank's office relocation; • [...]; • quarterly risk reporting; • stress test scenarios review; • Group audit findings and audit status; • compliance risk report; • key changes in legislation: action plan and status of implementation; and • miscellaneous. <p>2. Changes in the composition of the Supervisory Board related to the early termination of the powers of Matthias Boehm, member of the Supervisory Board, independent director (at his request, with the notification of the Bank in writing as per para 15.1 of the SB Regulation) and the death of Dietmar Gerhard Stüdemann, member of the Supervisory Board, independent director.</p> <p>3. Review and approval of the internal policies, regulations and procedures (including, review and approval of the changes to the already existing policies, regulations and procedures) of the Bank as per the list set out in Addendum No. 1.</p> <p>4. Review and approval of the list of material transactions entered into by the Bank for the period from 1 May until 31 August 2022 (inclusive) as per Addendum No. 2.</p> <p>5. In connection with the proposed change of a position of Alexey Rybenko in the Bank's Management Board, namely, his transfer from the position of the Deputy Chairman of the Management Board, Chief Accountant, Head of the Financial Department to the position of the Deputy Chairman of the Management Board, Chief Financial Officer:</p> <ul style="list-style-type: none"> • to approve the new job title of Alexey Rybenko in the Bank's Management Board, namely: "the Deputy Chairman of the Management Board, Chief Financial Officer"; and • elect Alexey Rybenko, the Deputy Chairman of the Management Board, Chief Financial Officer for a new term (to extend the mandate of the existing member of the Bank's Management Board) – for 5 years from the date of this Meeting, until 21 September 2027. <p>6. Review and approval of the terms of the contract on amendments to the employment contract with Alexey Rybenko, the Deputy Chairman of the Management Board, Chief Financial Officer as per Addendum No. 3 hereto.</p> <p>7. In accordance with the previously adopted decision of the Supervisory Board regarding the selection of the subject of audit activity, LLC "RSM Ukraine", for the provision</p>

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		<p>of services for the mandatory audit of financial statements for 2021 and subsequent years of JSC Deutsche Bank DBU and the determination of LLC "RSM Ukraine" as an auditing firm to conduct a mandatory audit of the financial statements for 2021 and subsequent years of JSC Deutsche Bank DBU (the decision of the Supervisory Board of the Bank documented in Minutes No. 82 dated 9 August 2021), regarding the approval of the terms of the agreement with the subject of audit activity, LLC "RSM Ukraine", regarding the provision of services for the mandatory audit of financial statements for the year 2022, the following issues are submitted for consideration of the Supervisory Board:</p> <ul style="list-style-type: none"> • the terms of the agreement to be executed between the Bank and LLC "RSM Ukraine" (subject, scope of audit services, amount and terms of payment for services, and other terms in accordance with the requirements of Ukrainian legislation) regarding the provision of services for the mandatory audit of financial statements for the year 2022 as per Addendum No. 4 hereto; • authorizing Alexey Rybenko, the Deputy Chairman of the Management Board, Chief Financial Officer, and Roman Topolnytsky, the Chairman of the Management Board, to sign the agreement between the Bank and LLC "RSM Ukraine" on the provision of services of the mandatory audit of financial statements of JSC "Deutsche Bank DBU" for 2022. <p>8. With respect to the expected changes in the composition of the Supervisory Board, review and approval of the results of the assessment of the collective suitability of the Supervisory Board for submitting information to the National Bank of Ukraine about the collective suitability of the Supervisory Board in the form determined by the executive act of the National Bank of Ukraine as set out in Addendum No. 5 hereto.</p> <p>9. Review and approval of the changes to the internal audit plan for 2022 as per Addendum No. 6 hereto.</p> <p>10. Review and approval of the compliance risk report for the period of May – August 2022 as per Addendum No. 7 hereto, including information on assessment of key changes in legislation and status of their implementation.</p> <p>11. [...]</p> <p>12. Review and approval of the following risk related reports:</p> <ul style="list-style-type: none"> • the report on the risk management and the permanent controls system for the Q2-Q3 2022 according to PPT presentation and as per Addendum No. 9, which includes the information on the risk-appetite 2022 report, information on the credit risk, credit risk calculation, market and liquidity risks, operational risk and operational risk: key risk indicators Q2-Q3 2022; • the review of stress-test scenarios as per Addendum No. 10 hereto, which includes the stress test report as of 30 June 2022, stress test liquidity report as of 30 June 2022, FX risk stress test report as of 30 June 2022, credit risk stress test and the operational risk stress test report as of 30 June 2022. <p>13. Approval of the organizational structure of the Bank as per Addendum No. 11 hereto.</p> <p>14. Review and approval of the securities issuer's annual information for 2021 as per Addendum No. 12 hereto.</p> <p>15. Miscellaneous.</p>
94	4 November 2022	<p>1. In connection with the voluntary resignation of Evgen Kharchenko from the position of the Management Board Member, CRO, Head of the Risk Management Department (last employment day: 4 November 2022):</p> <ul style="list-style-type: none"> • to accept the voluntary resignation of Evgen Kharchenko and release him from the position of the Management Board Member, CRO, Head of the Risk Management Department (last employment day: 4 November 2022); and • starting from 5 November 2022, to appoint Svetlana Khatkhokhu to the position of the acting Chief Risk Officer (CRO), acting Head of the Risk Management Department, for time period of 6 months, i.e. until 4 May 2023.

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		<p>2. With respect to the resignation of Evgen Kharchenko from the position of the Management Board Member, CRO, Head of the Risk Management Department and the related changes in the composition of the Management Board, review and approval of the results of the assessment of the collective suitability of the Management Board for submitting information to the National Bank of Ukraine about the collective suitability of the Management Board in the form determined by the executive act of the National Bank of Ukraine as set out in Addendum No. 1 hereto.</p> <p>3. Approval of the updated organizational structure of the Bank as per Addendum No. 2 hereto.</p>
95	17 November 2022	<p>1. Information on various aspects of the Bank's operations and activities, covered by the PPT presentation attached to this Minutes, which includes, among other topics, the following main items:</p> <ul style="list-style-type: none"> • meeting minutes, action status update; • HR update; • war in Ukraine, political and macroeconomic update and outlook; • the Bank's financials and outlook; • treasury update; • business initiatives/interim result: update; • regulatory and business projects initiatives/updates; • the Bank's office relocation; • quarterly risk reporting; • Group audit findings and audit status; • compliance risk report; • key changes in legislation: action plan and status of implementation; and • miscellaneous. <p>2. In connection with changes in the composition of the AFC/Compliance Department, namely the appointment of Olha Dovha to the position of Deputy Head of AML unit of AFC/Compliance Department, consideration and adoption of the following decisions:</p> <ul style="list-style-type: none"> • in case of a temporary absence of Oleksandra Kostiana, AFC/Compliance Head, CCO, appoint Olha Dovha as temporary acting CCO, temporary acting AFC/Compliance Head for the relevant period of Oleksandra Kostiana's absence on a permanent basis, without the need for the Supervisory Board to adopt a separate additional decision on this issue; and • to approve the updated job descriptions of Oleksandra Kostiana and Olha Dovha, which are set out in Addendum No. 1 hereto. <p>3. Review and approval of the internal policies, regulations and procedures (including, review and approval of the changes to the already existing policies, regulations and procedures) of the Bank as per the list set out in Addendum No. 2.</p> <p>4. Review and approval of the compliance risk report for the period of September – October 2022 as per Addendum No. 3 hereto, including information on assessment of key changes in legislation and status of their implementation.</p> <p>5. Review and approval of the report on the risk management and the permanent controls system according to PPT presentation and as per Addendum No. 4, which includes the information on the risk-appetite 2022 report, information on the credit risk, credit risk calculation, market and liquidity risks and other information.</p> <p>6. Miscellaneous.</p>
96	22 December 2022	<p>1. Review and approval of the list of material transactions entered into by the Bank for the period from 1 September until 30 November (inclusive) 2022 as per Addendum No. 1 hereto.</p> <p>2. Approval of the outcome of check of managers of the Bank and heads of control units of the Bank for compliance to the qualified requirements, and independent SB members – to requirements of independency as per Addendum No. 2 hereto.</p>

Supervisory Board minutes number	Date of the Meeting	Agenda items
		<p>3. Approval of the Supervisory Board Plan for 2023 as per Addendum No. 3 hereto.</p> <p>4. Review and approval of the decision on the distribution of responsibilities between the Members of the Supervisory Board as per Addendum No. 4 hereto.</p> <p>5. Review and approval of the following documents presented in Addendum No. 5 hereto:</p> <ul style="list-style-type: none"> - review and provision of approval of a decision to make incentive payments to Roman Topolnytsky, Chairman of the Management Board, as per types and the amounts listed in the documents set out in Addendum No. 5; - with effect from 1 January 2023, approval of the introduction of new amounts of fixed basic monthly salary for Roman Topolnytsky, in accordance with documents set out in Addendum No. 5 hereto; with introduction of corresponding changes into the employment agreement Roman Topolnytsky; - review and approval of terms of the amendment agreement to the employment agreement (contract) with Roman Topolnytsky; - to authorise Joerg Bongartz, Chairman of the Supervisory Board to sign the additional agreement (amendment agreement) to the employment agreement (contract) with Roman Topolnytsky on behalf of the Bank. <p>6. Approval of the report on evaluation of effectiveness of the Management Board, Management Board members and the Head of the Control Units (Chief Risk Officer, Chief Compliance Officer and Internal Auditor) based on objectives approved for the year of 2022 as per Addendum No. 6 hereto.</p> <p>7. Approval of the annual audit plan (schedule) of Internal Audit Department for the year 2023 as per Addendum No. 7 hereto.</p> <p>8. Review and approval of the Supervisory Board Suitability Reports as per Addendums No. 8-1 hereto (DB Group form) and No. 8-2 (NBU form) hereto.</p> <p>9. In connection with changes in the composition of the Risk Management Department, namely the appointment of Oleksandr Borysenko to the position of Deputy Head of the Risk Management Department, consideration and adoption of the following decisions:</p> <ul style="list-style-type: none"> • in case of a temporary absence of Svitlana Khatkhokhu, acting Head of Risk Management Department, acting CRO, appoint Oleksandr Borysenko as temporary acting Head of Risk Management Department, temporary acting CRO, for the relevant period of Svitlana Khatkhokhu's absence on a permanent basis, without the need for the Supervisory Board to adopt a separate additional decision on this issue; and • to approve the updated job descriptions Svitlana Khatkhokhu and Oleksandr Borysenko, which are set out in Addendums No. 9-1 and No. 9-2 hereto. <p>10. Review and approval of the internal policies, regulations and procedures (including, review and approval of the changes to the already existing policies, regulations and procedures) of the Bank as per the list set out in Addendum No. 10 hereto.</p> <p>11. Review and approval of the following risk related reports:</p> <ul style="list-style-type: none"> • the risk-appetite for 2023 report (summary and changes) as per Addendum No. 11 hereto; • the review of stress-test scenarios on 30 September 2022 as per Addendum No. 12 hereto. <p>12. Review and approval of the Management Board Suitability Report for the year of 2022 as per Addendums No. 13-1 hereto (DB Group form) and No. 13-2 (NBU form) hereto.</p> <p>13. Review and approval of: (i) the Management Board Effectiveness Evaluation Report for year of 2022 as per Addendum No. 14 hereto; (ii) the Management Board Committees Effectiveness Evaluation Report for year of 2022 as per Addendum No. 15 hereto.</p> <p>14. Review and approval of the succession plan of the various departments of the Bank as per Addendum No. 16 hereto.</p>

Supervisory Board minutes number	Date of the Meeting	Agenda items
		15. Miscellaneous.

All decisions made were duly reflected in the minutes of the Supervisory Board meetings.

In performing their duties, the members of the Supervisory Board complied with the current legislation of Ukraine and international standards of corporate governance.

2. Appraisal of competence and efficiency of each Supervisory Board Member, including information on his activity as an officer in other legal entities and other activities – payable or free of charge

The competence and efficiency of each member of the Bank's Supervisory Board are appropriate.

During the reporting year, each member of the Supervisory Board fulfilled its duties in an appropriate manner, including, but not restricted to:

- active participation in regular meetings,
- reviewing documents (reports, information, new / updated internal documents of the Bank) provided by the members of the Management Board / other departments,
- participation in the discussion of resolution of complex topics,
- active participation in the decision-making process,
- deciding by voting within the competence of the Supervisory Board.

During 2022, there were no segregation of functions between Supervisory Board Members, so each Member of the Supervisory Board acted within the general powers of the Supervisory Board. Such segregation of functions was made only on 22 December 2022.

The Chairman and Deputy Chairman of the Supervisory Board duly fulfilled the powers stipulated by the Charter and the Regulations of the Supervisory Board.

In the Bank's view, other activities of the Supervisory Board Members do not create any conflict of interest and do not affect the quality of performance of their function as Member of Supervisory Board of the Bank. Information on the activities of the members of the Supervisory Board in other legal entities:

- Joerg Bongartz - CEO Central and Eastern Europe, Deutsche Bank AG; Deutsche Bank Polska S.A., Warsaw, Chairman of the Supervisory Board; and Deutsche Bank Ltd, Moscow, Chairman of the Supervisory Board;
- Beate Ramona Hofmann - Head Trade Finance Corporate Bank Germany & CEE, Deutsche Bank AG;
- Dietmar Gerhard Stüdemann - not employed in any other commercial undertaking and did not carry out other commercial activities;
- Penko Dinev – CEO in C-TRUST Ent LTD, Bulgaria;
- Matthias Boehm – Managing Director of SCOPE Ratings GmbH.

Taking into account the requirements of Article 42 of the Law of Ukraine "On Banks and Banking Activities", the Law of Ukraine "On Joint Stock Companies", paragraph 360 of Chapter 43 of Section VI of the Regulation on Licensing of Banks, approved by the Management Board of the National Bank of Ukraine of 22 December 2018 (as amended) No. 149, as well as in accordance with the internal regulations of the Bank, which regulates the evaluation of compliance of the Bank's managers, in December 2022 an evaluation of the professional suitability and business reputation of the members of the Supervisory Board of the Bank was conducted. According to the conclusions of such evaluation and the approved decisions of the Supervisory Board (Minutes No. 96 dated 22 December 2022, Addendum No. 2), the results of the evaluation of managers 'qualifications and independent directors' found that during the reporting period all members of the Supervisory Board met the requirements of professional suitability, signs of improper business reputation of these managers were not found, the then only independent member of the Supervisory Board met the established criteria of independence in understanding the Law of Ukraine "On Joint Stock Companies" and the Law of Ukraine "On Banks and Banking Activities". No facts of unacceptable conduct were established by Bank officials during the reporting period.

3. Appraisal of the independence of each independent Supervisory board member

As noted above, in December 2022 the Bank audited the then only independent director for independence.

The Bank ensures compliance with the requirements regarding the independence of each of the independent director of the Supervisory Board (independent directors), namely, there is no influence by other persons on the said members of the Supervisory Board of the Bank in the process of their decision making while performing the duties of the independent director.

In particular, the only independent director as of December 2022:

- 1) was the member of the Bank's Management Board and/or legal entities affiliated with them during the previous five years (prior to occupation of this position);
- 2) receives and/or received additional remuneration from the Bank and / or affiliated legal entities in the amount of more than 5 per cent of the annual income of such person for each of these years during the previous three years (prior to occupation of this position);
- 3) owns (directly or indirectly) 5 percent or more of the authorized capital of the legal entity and is an official or person who carries out management functions in the Bank, nor is it an individual, an entrepreneur, who during the past year had substantial business relations with the Bank and / or affiliated with it legal entities;
- 4) is or has been an independent auditor of the Bank and / or affiliated legal entities during the preceding three years;
- 5) is or has been during the previous three years an employee of an audit firm that provided audit services to the Bank and / or affiliated legal entities during the previous three years;
- 6) is or has been an employee of the Bank and / or legal entities affiliated with the Bank during the previous three years (prior to occupation of this position);
- 7) is a shareholder, holding a controlling block of shares and is a representative of a shareholder holding a controlling block of shares of the Bank in any civil relations;
- 8) has been a member of the Bank's Supervisory Board for more than 12 years;
- 9) is a close person of individuals specified in the above-mentioned points 1-8 of this part;
- 10) does not meet the criteria established by the charter or other internal documents of the Bank for the independent directors.

The Bank, on the basis of the documents and other information provided, periodically checks the independence of each independent director of the Supervisory Board. In addition, the criteria for independence are given to the shareholder, Deutsche Bank Aktiengesellschaft, which also examines the candidates for their independence, as Members of the Supervisory Board.

In view of the above, the only independent member of the Supervisory Board as of December 2022 met the statutory criteria for his independence.

4. Appraisal of the competence and effectiveness of each Supervisory board committee

During 2022, the Bank did not set up Supervisory Board committees. Consideration of all issues and decision-making in the relevant areas of the Bank's activities were carried out directly by the members of the Supervisory Board.

The quantitative composition of the Supervisory Board is established, the directions of the Bank's business activities are determined, as well as the fact that all members of the Supervisory Board are sufficiently qualified, have knowledge of banking and have a good understanding of financial analysis and risk aspects of the Bank. the amount of time to perform their duties did not necessitate the establishment of committees in 2022, in particular the Committee on Risk Management, Audit and Remuneration.

In addition, the Supervisory Board considers it important to acquaint all its members with the areas of responsibility that normally fall within the remit of these committees.

At the same time, due to the adoption of new version of the Law of Ukraine "On Joint-Stock Companies", which provides for a mandatory requirement for banks to establish supervisory board committees, the Bank will consider the establishment of such committees in 2023.

5. Appraisal of targets met by Supervisory board members

The objectives of the Bank's Supervisory Board for 2022 were as follows:

- 1) performance of the Supervisory Board functions within the powers stipulated by the Charter and the Regulations of the Supervisory Board - **status of execution: fulfilled.**
- 2) Performance by the Supervisory Board of other functions within its competence or recommended for performance in accordance with the Guidelines for the organization of corporate governance in banks of Ukraine approved by the National Bank of Ukraine - **status of execution: performed as required.**

Based on the data provided, the Supervisory Board came to the following conclusions:

- no violations of shareholders' rights were revealed;
- the facts of significant violations of the legislation of Ukraine during the Bank's activities were not identified;
- the results of the Bank's financial and economic activities correspond to its reporting;
- internal control procedures ensure proper internal control in the Bank;
- audit procedures comply with the regulations of the National Bank and ensure adequate control over the Bank's risks.

The activities of the Supervisory Board led to the following changes in the financial and economic activities of the company:

- achieving the desired financial results;

- the recommendation of the Supervisory Board on the distribution of profits of previous years had an impact on the financial condition of the institution and directly on its level of capital;
- achieving the Bank's strategy in terms of attracting new customers;
- sufficient level of risk management, which strengthened the financial stability of the Bank;
- availability of established necessary processes and controls, which reduces the Bank's risks, etc.

Based on the above, the Bank's Supervisory Board has achieved its goals. The activities of the Bank's Supervisory Board led to positive changes in the Bank's financial and economic activities.

Given the above, and the proper interaction of the Supervisory Board with the Management Board, as well as with the Internal Audit Department, the Risk Management Department and the Compliance and Financial Crimes Department under the Supervisory Board, given the significant list of issues considered by the Supervisory Board during the year as in Section 1 of this report, and making appropriate decisions, **the Supervisory Board properly protected the rights of depositors, other creditors and shareholders of the Bank, and within the competence defined by the charter and legislation of Ukraine, managed the Bank and supervised and regulated the Board control of the Bank and the person responsible for performing the duties of the corporate secretary.**

The Bank's Supervisory Board or its members did not audit the Bank in 2022 or the Bank's financial statements for the year which ended 31 December 2022. The Bank's Supervisory Board relied on the audit and conclusions provided by the external audit firm. The Supervisory Board also analyzed the audited annual financial statements of the Bank for 2022, took into account the recommendations and reservations, and did not raise any objections. The Bank's annual financial statements, audited by an independent auditor, were recommended for approval by the Bank's sole shareholder.

In view of the above, the Supervisory Board recommends that the sole shareholder approve this report of the Bank's Supervisory Board for 2022.

This report of the Supervisory Board is a separate part of the Bank's annual report.