

Approved by	By the decision of the Sole Shareholder of JSC “CREDIT AGRICOLE BANK” No. 4 dated 02.10.2025
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**CORPORATE GOVERNANCE PRINCIPLES (CODE) OF
JOINT-STOCK COMPANY “CREDIT AGRICOLE BANK”
(new version)**

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1. GENERAL PROVISIONS

1.1. The Corporate Governance Principles (Code) of JOINT-STOCK COMPANY "CREDIT AGRICOLE BANK" (hereinafter, the Code) was developed to improve corporate governance practices in JSC "CREDIT AGRICOLE BANK" (hereinafter, the Bank) with due regard to generally accepted international standards of corporate governance.

1.2. The Code was developed in accordance with the Civil Code of Ukraine, the Laws of Ukraine "On Banks and Banking", "On Joint-Stock Companies", "On Capital Markets and Organized Commodity Markets" with due regard to the Principles of corporate governance approved by decision of the National Securities and Stock Market Commission dated 22.07.2014 No. 955, Recommended practice on the organization for corporate governance in banks of Ukraine, approved by the NBU Board Resolution dated 03.12.2018 No. 814-rsh, Regulation On Organization of Internal Control System in Ukrainian Banks and Banking Groups approved by the NBU Board Resolution dated 02.07.2019 No. 88, "Corporate Governance Principles for Banks" by Basel Committee on Banking Supervision dated 08.07.2015, the Charter and internal documents of the Bank.

1.3. The Code is an aggregate of voluntarily undertaken liabilities that rest upon well-balanced respect of interests of the Bank's shareholders, and other stakeholders, as well as management and control bodies of the Bank.

1.4. The priority of corporate conduct of the Bank is respect of rights and legitimate interests of shareholders, customers, employees, counterparties, and other parties who are committed to the Bank's activity, transparency of the Bank, as well as ensuring effective performance, financial stability and profitability of the Bank.

2. ESSENCE AND OBJECTIVE OF CORPORATE GOVERNANCE

2.1. Corporate conduct is the system of relations between management and control bodies of the Bank, shareholders and other stakeholders (e.g. employees, customers, creditors, state, public, etc.) designed for ensuring effective performance and management of the Bank, keeping the balance of power and interests of corporate players, enable the Bank's management to make coordinated decisions, increase accountability, avoid conflicts of interest, promote information disclosure and transparency, and enhance the Bank's reliability and the protection of the interests of depositors and other creditors. The framework of corporate governance defines how shareholders control the activity of the Bank and responsibilities that managers have to shareholders and other stakeholders.

2.2. The objective of corporate governance is to ensure that the Bank is managed efficiently and transparently as well as to improve its investment appeal and competitiveness. The corporate governance is aimed at developing the Bank, as well as enhancing confidence of shareholders, creditors, and public in it.

2.3. The importance of corporate governance lies in its impact on competitiveness, efficiency of the Bank's performance, as well as social and economic development of society through ensuring the following:

- Appropriate attention paid to shareholders' interests;
- Balance of power and interests of corporate players;
- Financial transparency;
- Implementation of rules of efficient management and due control;
- Facilitating development of investment processes, ensuring confidence and enhancing trust of investors;
- Improving capital productivity and performance of the Bank;
- Taking into account interests of a wide range of stakeholders and thus ensuring that the Bank's activity contributes to the benefit of society and growth of national wealth.

3. PRINCIPLES OF CORPORATE GOVERNANCE OF THE BANK

3.1. The Bank follows corporate governance principles in its work, in particular:

- Principle of guaranteed rights and interests of shareholders: observing the rights and protecting the interests of shareholders, equal treatment for shareholders regardless of whether they are residents of Ukraine or not, number of shares in ownership, and other factors;
- Effective management principle: availability of efficient internal control system of the Bank to exercise strategic, operative and routine control over financing and economic activities of the Bank, create conditions for timely information-sharing and effective cooperation between management bodies of the Bank

so that officers having all necessary information could act in a diligent, rational manner in the interests of shareholders and customers; active participation of the Bank's employees in corporate governance process, increase their commitment to efficient performance and final results;

- Principle of effective allocation of powers between the Bank's collegial bodies. This includes the presence of an independent Supervisory Board and a competent executive body subordinated to it, such as the Management Board, as well as the rational and clear distribution of powers between them;
- Principle of effective control over financing and economic activities;
- Principle of effective risk management;
- Availability of independent system for control over financing and economic activities of the Bank both through involvement of external auditor and establishment of internal audit unit;
- Principle of corporate social responsibility: observing the rights and legitimate interests of stakeholders as stipulated by the current law, responsible attitude to customers, employees, partners, and sustainable development of society and environment;
- Principle of ownership and information transparency: ensuring information disclosure and activity transparency in accordance with legal requirements;
- Principle of compliance with the law and ethical standards: adhering to the provisions of legislation and the Bank's internal documents, as well as ethical standards of business conduct;
- Principle of just remuneration: the amount and type of remuneration depend on the volume and efficiency of the Bank's activities, taking into account its strategic targets and current needs.

4. RIGHTS OF SHAREHOLDERS AND OTHER STAKEHOLDERS

4.1. Shareholders of the Bank collectively and individually protect interests of the Bank and its depositors by actively using their powers at the General Shareholders Meeting, the Bank's supreme management body.

4.2. Shareholders' obligations are established exclusively by law. Shareholders have the rights provided by applicable law and the Bank's Charter.

4.3. While making decisions shareholders must first of all consider the interests of the Bank, depositors, other creditors, employees of the Bank and other stakeholders.

4.4. Subject to the provisions of the law, the Charter, and the bank's internal documents, the Bank guarantees shareholders the right to receive complete and accurate information about its financial and economic condition and performance.

4.5. The stakeholders must be able to receive timely information about financial standing of the Bank, its performance results, management structures, and operating activities to the extent and in the manner prescribed by the laws of Ukraine, the Charter, and other regulatory documents of the Bank.

4.6. The Bank's shareholders shall not abuse their rights, including the right to:

- exercising shareholder rights in a manner that does not comply with Ukrainian law, the Bank's Charter, the Bank's internal documents, or the decisions of the General Meeting of Shareholders;
- taking actions that hinder the Bank's activities or those of its management bodies; that may cause damage to the Bank's property or interests, or those of its shareholders or customers; or that may lead to the loss of the Bank's business reputation.

4.7. The Bank expects all shareholders and their representatives to exercise prudence and restraint when exercising their shareholder rights. They must also be aware of their responsibilities to other shareholders, the Bank, management, Bank customers, and other stakeholders.

4.8. The Bank will consistently apply adequate measures aimed at preventing shareholders from abusing their rights, using insider information, or engaging in other illegal activities that threaten the stability, profitability, or growth of the Bank's market value.

5. SUPERVISORY BOARD, MANAGEMENT BOARD, CORPORATE SECRETARY OF THE BANK

5.1. Pursuant to the requirements of the Ukrainian law the Bank has in place a two-tier management structure consisting of the Supervisory Board, whose members may be elected among the Bank's shareholders or their representatives and independent members, and the Management Board, whose members are elected in accordance with the Bank's Charter and the Bylaws on the Management Board of

the Bank. The number of the Supervisory Board members is determined by the Charter, but may not be fewer than five. Independent directors must meet the legal requirements for director independence.

5.2. Members of the Supervisory Board of the Bank may not be members of the Management Board simultaneously, hold other positions at the Bank under an employment agreement (contract), or provide services to the Bank under a civil law agreement.

5.3. The Supervisory Board exercises control over the activities of the Management Board, risk management, compliance, internal audit units, and the protection of depositors', creditors', and shareholders' rights.

5.4. The Supervisory Board is responsible for the Bank's strategic management and does not participate in its day-to-day management. The Supervisory Board must maintain effective relations with the National Bank of Ukraine

5.5. The Supervisory Board and the Management Board shall cooperate closely in the Bank's best interest. The Charter of the Bank provides for the distribution of powers between the Supervisory Board and the Management Board in such a way that it ensures the best use of their managers' professional potential.

5.6. The issues that fall within the exclusive competence of the Supervisory Board of the Bank are determined by applicable law and the Bank's Charter.

5.7. The number of the Supervisory Board members shall ensure its efficient work. The number of Supervisory Board members and their term of office shall be determined by the Bank's Charter.

5.8. The Bank's Supervisory Board shall be composed of qualified individuals with the necessary knowledge and experience to perform their duties professionally. Members of the Supervisory Board must always meet the qualification requirements established by the National Bank of Ukraine.

5.9. The procedure for electing the Supervisory Board members shall be transparent and understandable to shareholders. This procedure shall ensure the informed participation of all shareholders.

5.10. The frequency of meetings of the Supervisory Board shall ensure that the Supervisory Board exercises all its powers. The procedure for holding meetings of the Supervisory Board is determined by the Bylaws on the Supervisory Board of the Bank.

5.11. The Bank has established the following committees: audit, risk management, and appointments and remuneration. If necessary, the Supervisory Board of the Bank may establish other committees to study and prepare issues within its competence.

5.12. The Supervisory Board of the Bank regularly evaluates its overall performance, as well as the performance of each of its members.

5.13. The procedure for the work, remuneration and liability of members of the Bank's Supervisory Board are determined by Ukrainian legislation, the Bank's Charter, the Bylaws on the Supervisory Board of the Bank, the Bylaws on Remuneration of the Members of the Supervisory Board of JSC "CREDIT AGRICOLE BANK", as well as the agreement concluded with each Supervisory Board member.

5.14. The Management Board of the Bank is the Bank's executive body. It manages the Bank's current activities and is responsible for the effectiveness of its work in accordance with the principles and procedures established by the Bank's Charter, decisions of the General Shareholders' Meeting and the Supervisory Board, as well as Bylaws on the Management Board of the Bank. The Management Board reports to the Supervisory Board and organizes the implementation of its decisions.

5.15. The issues falling within the competence of the Management Board are determined by the applicable law, the Bank's Charter, and the Bylaws on the Management Board of the Bank. The Management Board's authority includes resolving all issues related to the management of the Bank's current activities, except for matters that fall within the exclusive competence of the General Shareholders' Meeting of the Bank and the Supervisory Board of the Bank.

5.16. Members of the Management Board must have the knowledge, qualifications and experience necessary to properly perform their functions, considering the requirements of the legislation. The Bank may

establish a system for nominating candidates for the positions of Chairman and Members of the Management Board.

5.17. The Supervisory Board of the Bank shall review reports of the Management Board on the Bank's financial and economic results and the Management Board's activities at defined intervals. If necessary, the Supervisory Board may request a report from the Management Board at any time and for any period.

5.18. The Chairman of the Management Board is a Bank official who manages all of the Bank's current activities in accordance with the powers granted to him by virtue of the Charter, the General Shareholders' meeting, the Supervisory Board of the Bank, and is personally liable for the Bank's activities.

5.19. The Chairman of the Management Board of the Bank shall be elected by the Supervisory Board of the Bank. The Supervisory Board of the Bank shall determine the term of office and grounds for termination of the Chairman of the Management Board's powers (taking into account the requirement of the Bank's Charter) upon his appointment, and these terms shall be specified in the agreement (contract) concluded with him.

5.20. The issues within the competence of the Chairman of the Management Board are determined by the Bank's Charter and the Bylaws on the Management Board of the Bank. The Chairman of the Management Board has the right to participate in meetings of the Supervisory Board with an advisory vote.

5.21. The remuneration of the Chairman and members of the Management Board shall be established by the Supervisory Board of the Bank and is defined in agreements (contracts) to be concluded with the Chairman and members of the Management Board of the Bank.

5.22. In order to ensure interaction of the Bank with its shareholders and/or investors, the position of Corporate Secretary has been established at the Bank.

5.23. The Corporate Secretary shall be appointed and dismissed by the Supervisory Board of the Bank. Any person who meets the requirements established by Ukrainian legislation, the Bank's Charter, and the Bylaws on Corporate Secretary may be elected as Corporate Secretary.

5.24. The Corporate Secretary's activities shall be controlled and regulated by the Supervisory Board in accordance with Ukrainian legislation, the Bank's Charter, the Bylaws on the Supervisory Board, and the Bylaws on Corporate Secretary.

6. INTERNAL CONTROL SYSTEM OF THE BANK

6.1. The Bank shall ensure the functioning of a comprehensive, effective and adequate Internal Control System. The Bank's Internal Control System:

- consists of the following components: control environment, management of risks inherent in the Bank's activities, including compliance risk, control activities in the Bank, control over information flows and communications of the Bank, monitoring of the effectiveness of the Bank's Internal Control System;
- ensures the achievement of the Bank's operational, informational, and compliance objectives;
- is implemented at each organizational level of the Bank.

6.2. The Supervisory Board of the Bank ensures the Internal Control System functions properly and monitors its effectiveness within the powers established by law, the Charter, and the Bank's internal documents.

6.3. The Supervisory Board of the Bank shall take measures to prevent and resolve conflicts of interests, and notify the National Bank of Ukraine of any conflicts of interest that arise.

6.4. The Bank shall establish the procedure for information security management in its internal documents in accordance with the National Bank of Ukraine standards on information security management in the banking system of Ukraine.

6.5. The Supervisory Board of the Bank shall ensure regular monitoring of the effectiveness of the Internal Control System.

6.6. The Management Board of the Bank shall ensure the monitoring of control procedures at the Bank, preparation and submission of proposals to the Supervisory Board on the need to improve control measures, development of measures for prompt elimination of deficiencies in the functioning of the Internal Control System identified as a result of audits by the Internal Audit Department, external auditors, and supervisory authorities.

6.7. The Bank has established a comprehensive, effective, and adequate Internal Control System in accordance with the principles of comprehensiveness and integrity, effectiveness, adequacy, prudence, risk orientation, integration, timeliness, independence, continuity, and confidentiality.

6.8. The Bank's Internal Control System ensures the proper functioning of a three-line defense model for effective risk management with clearly defined areas of responsibility for risk management:

- first line of defense - at the level of the Bank's business units and support units;
- second line of defense - at the level of the risk management department and the compliance department;
- third line of defense - at the level of the Internal Audit Department, which conducts an independent assessment of the effectiveness of the first and second lines of defense and an overall assessment of the effectiveness of the Internal Control System, taking into account the requirements.

6.9. Control units (risk management, compliance, and internal audit) are independent of the Bank's support and business units.

6.10. The Bank defines the control procedures and measures to be applied by the units of each of the three lines of defense in its internal documents.

7. SYSTEM FOR MONITORING AND CONTROL OVER THE ACTIVITY OF THE BANK

7.1. The Bank's activities shall be monitored and controlled by the Supervisory Board, the Audit Committee, the Bank's Internal Audit Department, and an independent audit entity (external auditor).

7.2. The Audit Committee is a permanent advisory and consultative body under the Bank's Supervisory Board, to which it is accountable and to which it reports on its activities. When carrying out its duties, the Audit Committee ensures the following: an adequate internal control system is in place; internal audit, accounting, and financial reporting policies are formed; and external audits are conducted.

7.3. The Internal Audit Department is an independent structural unit of the Bank, established by a decision of the Bank's Supervisory Board to ensure the continuous assessment and improvement of the Internal Control System. The Internal Audit unit carries out its activities in accordance with the principles such as independence, objectivity and impartiality, professional competence, due professional care, and professional ethics.

7.4. An independent audit entity (external auditor) is appointed by the Bank's Supervisory Board and engaged to conduct an annual audit of the financial statements, consolidated financial statements, and other information on the financial and economic activities of the Bank.

7.5. An independent audit entity (external auditor) shall be selected from among audit entities that have an impeccable business and professional reputation and are included in the Register of Auditors and Audit Entities maintained in accordance with the law, in the section of audit entities which are entitled to conduct mandatory audits of financial statements of enterprises that are of public interest.

8. BANK OFFICIALS

8.1. Bank officials shall act in good faith and in the best interests of the Bank. In performing their duties as defined by applicable law and the Bank's internal documents, they exercise the care and prudence normally expected of someone making well-considered decisions in similar circumstances.

8.2. When performing their duties, Bank officials must act within the limits of their authority and, when representing the Bank before third parties, shall behave in a manner that does not damage their own business reputation, the business reputation of other officials, and the Bank as a whole.

8.3. Officials must disclose any conflicts of interest related to any decision or transaction of the Bank.

8.4. Officials shall not use the Bank's business opportunities for their own benefit: any of the Bank's business connections, property rights, and non-property rights, and business proposals made by third parties, etc.

8.5. The Bank's policy on granting loans to Bank officials is determined by internal documents of the Bank in compliance with Ukraine's current legislation.

8.6. Officials must compensate the Bank for any losses resulting from their failure to fulfill or improper fulfillment of their duty to act in good faith and in the Bank's best interests.

9. INFORMATION DISCLOSURE AND TRANSPARENCY

9.1. The Bank's information policy aims to comply with the transparency principle of corporate governance. This means the Bank discloses information about its organizational activities to allow stakeholders (users) to assess the effectiveness of management by the Supervisory and Management Boards.

9.2. The Bank shall disclose information on corporate governance in a timely manner, using available means, and in a volume that is no less than that specified by Ukrainian legislation, which shall enable stakeholders (users) to make well-informed decisions.

9.3. Within the framework of corporate governance, the Bank shall disclose information on its financial condition, the results of its activities, its vulnerability to risks, its risk management strategy (including ES-risk management issues), and its corporate governance practices in a timely, reliable, and detailed manner.

9.4. In addition to regular information, the Bank discloses specific information about significant events and changes that may influence the Bank's position, the value of its securities and yield from them.

9.5. The Bank discloses information in a timely manner, i.e., within a time frame that ensures its effective use.

9.6. The Bank ensures equal access to information for all users, without favoring information needs of some user over others.

9.7. To disclose information, the Bank shall use user-friendly means of information dissemination that ensure availability and timeliness.

10. RISK MANAGEMENT

10.1. The Bank shall establish an adequate risk management system for its size, business model, scope of activities, and types and complexity of operations. This system must ensure the identification, measurement, assessment, monitoring, reporting, control, and mitigation of all significant Bank risks in order to determine the necessary amount of capital to cover these risks (internal capital).

10.2. The Bank shall establish a risk management system that ensures an ongoing analysis of risks in order to make timely and adequate management decisions to mitigate risks and reduce related losses.

10.3. The Bank shall organize its risk management system based on the distribution of responsibilities among its units, using a three-line defense model:

1) the first line is at the level of the Bank's business units, including the trading desk, as well as the bank's support units. These units assume and are responsible for risks, carry out ongoing risk management, and report on such management.

2) the second line is at the level of the Risk Management Department and the Compliance Department.

3) the third line is at the level of the Internal Audit Department, which reviews and assesses the effectiveness of the risk management system.

10.4. The Bank shall ensure that it has a sufficient number of qualified and experienced employees based on the organizational structure of the risk management system's needs, its areas of activity (business

lines), and its risk profile. The Bank shall determine the mechanisms and persons responsible for ensuring the proper exchange of information between its individual structural units to enable effective interaction (cooperation) at all organizational levels.

11. CORPORATE SOCIAL RESPONSIBILITY

11.1. Due to the nature and scope of the Bank's activities, its shareholders and management recognize their responsibility to the society as a whole for protecting the rights of the Bank's customers (service users), strict compliance with all legal requirement, and adhering to fair competition practices when conducting business in a market economy.

11.2. Readiness to meet customer needs by providing high-quality banking services is an integral part of the Bank's mission. The social importance of the services provided will be taken into account when making all decisions regarding the Bank's activities.

11.3. The Bank shall maintain relations with state authorities and local self-government bodies on the basis of mutual respect, equal partnership, active cooperation, and transparency, in accordance with their economic goals and social values.

11.4. Depending on its capabilities, the Bank will strive to support social, cultural, and educational initiatives that aim to develop and improve citizens' standards of living.

11.5. The Bank guarantees safety and health protection to its employees in the workplace. The Bank's human resource management will ensure fairness and equal opportunities for all employees, as well as promote the development of each individual.

12. FINAL PROVISIONS

12.1. This Code shall take effect on the date of its approval by the General Meeting of Shareholders, unless a different effective date is specified by a resolution of the General Meeting of Shareholders.

12.2. Any amendments and/or additions to this Code must be approved by the General Meeting of Shareholders and formalized by publishing a new version. Unless otherwise specified in this Code, adoption of a new version shall terminate the validity of the previous version.

12.3. If any part of this Code is inconsistent with Ukraine's current legislation, the National Bank of Ukraine's regulatory acts, the National Securities and Stock Market Commission's regulatory acts, and/or the Bank's Charter, including in connection with the adoption of Ukraine's new legislation or the National Bank of Ukraine's or the National Securities and Stock Market Commission's new regulatory acts, this Code shall remain in force only in the parts that do not contradict Ukraine's current legislation, the National Bank of Ukraine's regulatory acts, the National Securities and Stock Market Commission's regulatory acts, and/or the Bank's Charter.

Chairman of the Management Board

Carlos de Cordoue