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Joint-Stock Company Commercial Bank PrivatBank

APPROVED BY
Resolution of the Management Board of the Bank
Minutes No. 27 dated May 13, 2020
Petr Krumphanzl, Chairman of the meeting

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Anti-corruption Program

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Preamble

Joint-Stock Company Commercial Bank PrivatBank (hereinafter referred to as the Bank) hereby declares that its employees, officials, manager and shareholder(s) shall be guided in their internal activities, as well as in legal relations with business partners, public authorities, local governments by the principle of "zero tolerance" to any manifestations of corruption and will take all measures provided for by law to prevent, detect and counteract corruption and related actions (practices).

I. General

1. The Anti-Corruption Program is a set of rules, standards and procedures for detecting, combating and preventing corruption in the Bank's activities.
2. The Anti-Corruption Program sets standards and requirements not lower than those stipulated by the Law of Ukraine "On Prevention of Corruption" (hereinafter - the Law) and the Model Anti-Corruption Program approved by the decision of the National Agency on Corruption Prevention.
3. Terms in the Anti-Corruption Program shall have the meanings given in the Law.
4. The Anti-Corruption Program shall be approved by the decision of the Management Board of the Bank.
5. The text of the Anti-Corruption Program is permanently available to employees, officials of the Bank, as well as to its business partners, and is posted on the Bank's official website and the internal information resource "Guide", as well as in the classifier of internal regulations in the PrivatDoc electronic document management system.
6. The Anti-Corruption Program was developed on the basis of the principles of the UN Convention against Corruption (ratified by Ukraine by Law No. 251-V (251-16) dated October 18, 2006) in accordance with Article 62 of the Law of Ukraine "On Prevention of Corruption", the decision of the National Agency on Corruption Prevention No. 75 "On Approval of the Model Anti-Corruption Program of a Legal Entity" dated March 2, 2017.

II. Scope of Application and Persons Responsible for the Implementation of the Anti-Corruption Program

1. The Anti-Corruption Program is binding on all employees of the Bank, including officials of all levels, the President, shareholder(s), as well as for all business entities (branches, divisions, subsidiaries) over which it exercises control.

2. The Anti-Corruption Program is also applied by the Bank in its legal relations with business partners, including government authorities and local governments.
3. The following persons shall take measures to implement the Anti-Corruption Program within their powers:
 - 1) shareholder(s) of the Bank;
 - 2) the President of the Bank (hereinafter referred to as the President);
 - 3) an official of the Bank responsible for the implementation of the Anti-Corruption Program (hereinafter referred to as the Authorized Officer), whose legal status is determined by the Law and the Anti-Corruption Program;
 - 4) officials of the Bank at all levels and other employees of the Bank (hereinafter referred to as employees).

III. Anti-Corruption Measures in the Bank's Activities

1. List of anti-corruption measures in the Bank's activities

1. The Bank shall ensure the development and implementation of measures that are necessary and sufficient to prevent, detect and combat corruption in its activities.
2. Anti-corruption measures include:
 - 1) periodic assessment of corruption risks in the Bank's activities;
 - 2) anti-corruption standards and procedures in the Bank's operations.
3. The Bank's main anti-corruption standards and procedures are:
 - 1) familiarizing new employees with the Anti-Corruption Program, conducting training activities on preventing and combating corruption;
 - 2) anti-corruption checks and surveys of business partners;
 - 3) provisions on mandatory compliance with the Anti-Corruption Program;
 - 4) criteria for selecting business partners of the Bank;
 - 5) restrictions on the Bank's support of political parties and charitable activities;
 - 6) a mechanism for reporting signs of violation of the Anti-Corruption Program, signs of a corruption or corruption-related offense, as well as confidentiality of such reports and protection of whistleblowers;
 - 7) performance by the Authorized Officer and employees of corruption prevention functions;

- 8) the procedure for reviewing whistleblower reports, including internal investigations and disciplinary actions;
- 9) standards of professional ethics and obligations and prohibitions for employees;
- 10) mechanisms for preventing and resolving conflicts of interest;
- 11) restrictions on gifts;
- 12) supervision and control over compliance with the requirements of the Anti-Corruption Program.

2 Periodic assessment of corruption risks in the Bank's activities

1. At least once a year, the Bank shall conduct an internal assessment of corruption risks in its operations.
2. A corruption risk is a reasonable probability of a corruption or corruption-related offense or violation of the requirements of the Anti-Corruption Program.
3. Corruption risks in the Bank shall be assessed by the Corruption Risk Assessment Committee (hereinafter referred to as the Committee).

The operating procedure and members of the Committee shall be approved by the President.

The Committee shall consist of the Authorized Officer (Chairman of the Committee), specialists appointed by the heads of the Bank's structural units (necessarily from the units subordinated to the Member of the Management Board (Risk Management), the Chief Compliance Officer), as well as other employees appointed by the President in agreement with the Authorized Officer.

When assessing corruption risks, other employees of the Bank, as well as independent experts or specialists, may be involved in the work of the Committee without being its members at the initiative of the Authorized Officer.

In order to prevent conflicts of interest or bias in the work of the Committee, the Authorized Officer shall take into account the scope of their official duties in the Bank when distributing functions among the members of the Committee.

4. The purpose of the Committee is to prevent, detect and eliminate corruption risks in the activities of the shareholder(s), President and employees of the Bank.
5. Corruption risks in the Bank's operations are divided into internal and external.

Internal corruption risks are identified in the Bank's organizational, managerial, financial, business, human resources, and legal procedures.

External corruption risks are identified in the activities of business partners, including public authorities and local governments with which the Bank has business relations.

6. Based on the results of the identification of corruption risks, the Committee shall identify and describe them, classify them by category and type in accordance with the procedure for its activities.

7. Based on the results of the assessment of corruption risks in the Bank's activities, the Committee shall prepare a report that is approved by the Committee members in the PrivatDoc electronic document management system.

The report shall be prepared in the form and structure set forth in the Methodology for Assessing Corruption Risks in JSC CB PrivatBank.

The report on the results of the corruption risk assessment shall be approved by the President using the PrivatDoc electronic document management system. Such a report should contain:

- 1) corruption risks identified, as well as the reasons for them and the conditions that facilitate them;
- 2) assessment of identified corruption risks;
- 3) proposals for measures to prevent, eliminate (reduce) the level of identified corruption risks.

If necessary, the President may decide to submit a report on the results of the corruption risk assessment to the shareholder(s).

The report shall be made available to the Bank's employees by posting it on the internal information resource "Guide" and may also be published on the Bank's website.

8. If, in the course of corruption risk assessment activities, the Authorized Officer discovers a violation of the Anti-Corruption Program, a corruption or corruption-related offense, he/she shall initiate an internal investigation with the President in accordance with the procedure provided for in Section XXV of the Anti-Corruption Program or take measures to conduct an internal audit.

9. At least once every three years, the Bank must undergo an external assessment of corruption risks conducted by organizations providing audit, legal or consulting services or independent experts.

10. Based on the results of the internal and/or external corruption risk assessment report, the President, shareholder(s) shall take the necessary measures to prevent, detect and combat corruption in the Bank's activities, including by changing the existing anti-corruption standards and procedures.

3. Description of anti-corruption standards and procedures in the Bank's activities

1. In order to form an appropriate level of anti-corruption culture, the Authorized Officer or another employee of the Bank shall conduct a mandatory briefing with the provisions of the Law, the Anti-Corruption Program and related documents for new employees, as well as other persons acting on behalf of the Bank.

2. Provisions on the mandatory compliance with the Anti-Corruption Program shall be included in the Bank's internal labor regulations, regulations on structural units, all employment contracts and may also be included in contracts entered into by the Bank.

Model anti-corruption clauses shall be developed by the Authorized Officer taking into account the Bank's activities.

3. The Bank's business partners shall be selected according to criteria based on transparency, competitiveness, quality of goods, works and services, and reliability.

4. Criteria and procedures for selecting business partners for various activities of the Bank shall be developed by the Authorized Officer and approved by the President.

5. The Bank shall take measures to minimize the risks of business relations with counterparties that may be involved in corruption. In order to assess the existence of corruption risks, the Authorized Officer and/or other employee(s) of the Bank on behalf of the Authorized Officer shall conduct anti-corruption audits of the Bank's existing and/or potential business partners. This includes checking whether the business partner has a reputation for person involved in corruption-related activities (even in the absence of relevant court decisions) and whether the business partner will be used as an intermediary to transfer to third parties (or to obtain from third parties) an unlawful benefit.

The anti-corruption audit shall be carried out in accordance with the requirements of the Anti-Corruption Program, as well as the Anti-Corruption Inspection Procedure, criteria and procedure for selecting business partners for various activities of JSC CB PrivatBank. The audit materials shall be kept for at least 5 years.

Based on the results of the anti-corruption audit of the Bank's business partner, the Authorized Officer and/or another employee of the Bank on behalf of the Authorized Officer shall provide a recommendation (report) on the expediency of cooperation with the business partner to the head of the Bank's structural unit that initiates and/or accompanies the process of formalizing legal relations between the Bank and the business partner, or to the head of the Bank's structural unit that actually interacts with the business partner.

Such a report may be provided using the PrivatDoc electronic document management system.

In the event of a negative recommendation of the Authorized Officer, the head of the Bank's structural unit that initiates and/or accompanies the process of formalizing legal relations between the Bank and the business partner, or the head of the Bank's structural unit that actually interacts with the business partner, shall make a reasoned decision whether to continue or start legal relations with such business partner.

6. The Bank (in the absence of prohibitions established by law) may provide charitable assistance only after the Authorized Officer's conclusion that there are no corruption risks in its provision.

The Authorized Officer shall issue a conclusion on the absence of corruption risks in the provision of charitable assistance within 10 business days after receiving all documents related to the provision of charitable assistance. This conclusion shall be communicated by the Authorized Officer to the responsible employee of the Bank who supports the process of providing charitable assistance through the PrivatDoc electronic document management system. If the amount of charitable assistance planned to be provided by the Bank exceeds the equivalent of 100 minimum wages as of January 1 of the current year in which the relevant assistance is planned to be provided, the conclusion on the absence of corruption risks in providing such assistance shall be communicated to the Bank's President.

7. The Bank's charitable activities shall be prohibited if:

- 1) their implementation is a condition for concluding any agreement, making a decision by a state or local government body or is carried out in order to obtain advantages in business activities;
- 2) a business partner or a state or local government body insists on carrying out a particular type of charitable activity through a particular charitable organization.

The Authorized Officer shall keep a register of charitable activities carried out by the Bank. The data in such a register shall be kept for at least 5 years.

The regulations on the procedure for keeping this register shall be approved by the President upon the submission of the Authorized Officer.

8. In order for the Bank's employees to report facts of violation of the Anti-Corruption Program, corruption or corruption-related offenses (hereinafter referred to as the report), the Authorized Officer shall post relevant information either on the Bank's internal information resources and portals (including the Guide) or on information stands (information monitors) at the Bank's premises or on the official website of the Bank. Such information should include:

- phone number to send messages;
- e-mail address for notices;
- reception hours of the person authorized to receive oral and written notices;

The Authorized Officer shall develop a model notice.

In addition, the Bank has a Stop Corruption channel (the respective button is posted on the internal information resource Guide, and a link to the e-mail address stop.corruption@privatbank.ua is posted on the Bank's official website), through which Bank employees and third parties can report violations of the Anti-Corruption Program.

The Authorized Officer shall keep a register of reports of violations of the Anti-Corruption Program or signs of corruption or corruption-related offenses. The procedure for keeping the relevant register shall be approved by the President upon the submission of the Authorized Officer.

The period and procedure for consideration by the Authorized Officer of reports of violations of the Anti-Corruption Program, corruption or corruption-related offenses shall be established in the regulations approved by the President upon the Authorized Officer's proposal.

IV. Standards of professional ethics of the Bank's employees

1. In the course of performing their functional duties, the Bank's employees shall strictly comply with generally recognized ethical standards of behavior and the requirements of the Code of Conduct (Ethics).
2. The Bank's employees shall be tolerant and respectful of the political views, ideological and religious beliefs of others, and shall not use their powers in the interests of political parties and/or politicians.
3. The Bank's employees shall act objectively, regardless of personal interests, personal attitude to any persons, their political views, ideological, religious or other personal views or beliefs.

4. The Bank's employees shall perform their functional duties, decisions and instructions of the bodies and officials to which they are subordinated, accountable or controlled in good faith, competently, timely, efficiently and responsibly, and shall prevent abuse and inefficient use of the Bank's funds and property.

5. The Bank's employees shall not disclose or otherwise use confidential information that they have become aware of in connection with the performance of their functional duties, except in cases established by law.

6. The Bank's employees, regardless of their personal interests, shall refrain from implementing decisions or instructions of the Bank's management if they pose a threat to the rights, freedoms or interests of individuals, legal entities, state or public interests protected by law or contradict the law.

7. The Bank's employees shall independently assess the legality of decisions or instructions given by management and the possible damage that will be caused if such decisions or instructions are implemented.

In case of having to fulfill decisions or orders that the Bank's employee considers illegal or threatening the rights, freedoms or interests of individuals, legal entities, state or public interests protected by law, he/she shall immediately notify his/her functional or line manager, or the Bank's President, or shareholder(s) and the Authorized Officer.

Such notice may be given either in writing, or via the PrivatDoc electronic document management system, or by sending an e-mail to the addressee's corporate e-mail address.

V. Rights and Obligations of the Bank's Shareholder(s) and Employees (except for the Authorized Officer)

1. The shareholder(s), President, employees and other persons acting on behalf of the Bank shall have the right to:

- 1) provide suggestions for improving the Anti-Corruption Program;
- 2) contact the Authorized Officer for advice on the implementation of the Anti-Corruption Program and clarification of its provisions;
- 3) to confidentiality of their reports to the shareholder(s), President or the Authorized Officer on the detected signs of violations of the Anti-Corruption Program, corruption or corruption-related offenses in the activities of other employees of the Bank and reports on the facts of incitement of the Bank's employees to commit corruption or corruption-related offenses;

4) to an objective and impartial internal investigation or official inspection to confirm or refute information about a possible violation of the Anti-Corruption Program or a corruption or corruption-related offense.

2. The shareholder(s), President and employees of the Bank shall:

- 1) comply with the relevant requirements of the Law, the Anti-Corruption Program and related internal documents, and ensure the implementation of the Anti-Corruption Program;
- 2) perform their direct duties with due regard for the Bank's interests;
- 3) promptly inform the Authorized Officer and his/her immediate supervisor, or the Bank's President, or the Bank's shareholder(s) about any violation of the requirements of the Anti-Corruption Program (or incitement to such actions), corruption or corruption-related offenses by other employees of the Bank or other individuals or legal entities with whom the Bank has or plans to have business relations;
- 4) promptly inform about real or potential conflict of interest in accordance with the procedure established by the Anti-Corruption Program, the Conflicts of Interests Management Policy of JSC CB PrivatBank and the Conflicts of Interests Prevention Policy of JSC CB PrivatBank;
- 5) refrain from behavior that may be regarded as a willingness to commit a corruption offense related to the Bank's activities;
- 6) not commit or participate in corruption offenses related to the Bank's activities.

3. The Bank's employees and President shall be prohibited from:

- 1) using their official powers or their position and related opportunities to obtain unlawful benefits for themselves or others;
- 2) using any of the Bank's property or funds in private interests;
- 3) demanding or receiving any material or non-material benefit (for themselves or for close relatives) in connection with the performance of their official duties, which is not provided for by the employment or other agreement between them and the Bank;

- 4) organizing, acting as an intermediary or personally making any cash or non-cash payments or settlements with the Bank's business partners, unless such payments or settlements are provided for by applicable law;
- 5) directly or indirectly influencing the decisions of the Bank's employees in order to obtain any material or non-material benefit for themselves or their close relatives that is not provided for by the employment or other agreement between them and the Bank;
- 6) performing any actions that directly or indirectly incite other employees or the President of the Bank to violate the requirements of the Law or the Anti-Corruption Program;
- 7) refusing to provide individuals or legal entities with information required by law or providing untimely, inaccurate or incomplete information required by law if the employee is authorized by the Bank to provide such information.

4. After dismissal or other termination of cooperation with the Bank, a person shall be prohibited from disclosing or otherwise using in his/her own interests the information (confidential) that he/she has become aware of in connection with the performance of his/her powers, contractual obligations, except in cases established by law.

5. The Bank's employees and President shall be prohibited from demanding, requesting or receiving, directly or through other persons, gifts for themselves or their close persons from legal entities or individuals:

- in connection with the performance by such employees and the President of activities related to functional duties and available opportunities;
- if the donor is subordinate to such a person. The nature of the subordination shall not matter: linear or functional, regardless of the value of the gift.

5.1. Business hospitality and business gifts must not influence or oblige employees to make business decisions, take actions or omit to take actions in favor of the donors in violation of applicable laws, internal regulations of the Bank, the interests of PrivatBank or its customers.

Business gift is a thing of value that is given to a Counterparty or other third party at the Bank's expense, as well as a thing of value received by employees from Counterparties or other third parties as part of their employment duties.

When an employee acts as the Bank's representative to a client, he or she shall act exclusively in the Bank's interests. This obligation shall apply not only to actions specified in a written agreement, but also to business contacts with the client.

5.2. It is strictly forbidden to solicit or accept (directly or indirectly) payment, gifts or anything of value from an actual or potential customer of the Bank, an official representative or employee of a governmental organization or other person as a token of gratitude for assistance or facilitation that has been or will be provided in connection with any transaction or procedure conducted by the Bank.

5.3. An employee of the Bank shall not pay (directly or indirectly) or offer gifts and other things to a customer representative as a token of gratitude for assistance and influence, or upon receipt of confirmation that such assistance or influence has been or will be provided in connection with a sale or any other transaction or procedure that may harm the customer, employees, managers or cause damage to the Bank. This shall not usually apply to lunches, promotional gifts and other courtesies that are offered without conditions.

5.4. The Chairman and members of the Bank's Supervisory Board may accept gifts that meet the generally accepted concepts of hospitality (unless the person giving the gift is subordinate to such person), if the value of such gifts does not exceed one subsistence minimum for able-bodied persons established on the day of acceptance of the gift, once, and the aggregate value of such gifts received from one person (group of persons) during a calendar year does not exceed two subsistence minimums established for able-bodied persons as of January 1 of the year in which the gifts were accepted.

There are a number of instances where an employee may accept a thing of value from anyone in the course of working on the Bank's business or initiating business for the Bank without risk of corruption or breach of trust. The most common examples are business lunches or special occasion gifts from clients. In general, it does not pose a threat of violation of this program if the benefits are accepted because of a family or personal relationship that exists independently of any of the Bank's business; if the benefits are available to the general public on the same terms and conditions as they are available to a bank official; or if the benefits would be reimbursable by PrivatBank as a reasonable business expense if not paid for by another party.

For employees of the Bank, exceptions to the general prohibition on accepting valuables in connection with the Bank's business may include:

- Acceptance of payment for participation in events, meals, beverages, and any reasonable cost during a meeting or in other circumstances for the purpose of conducting bona fide business discussions or promoting business relations, provided that such costs would have been paid by the Bank as reasonable business expenses if not paid by the other party;

- Acceptance of loans from other banks or financial institutions on usual terms to finance the proper and ordinary activities of bank officials, such as mortgage loans for the purchase of housing, unless prohibited by law;
- Acceptance of advertising or business promotional materials of reasonable value;
- Acceptance of discounts or promotional offers for goods or services that do not exceed the amounts available to other customers;
- Acceptance of gifts of reasonable value related to commonly recognized events or occasions, such as a promotion, new job, wedding, retirement, holiday or birthday, if the value of such gifts does not exceed one subsistence minimum for able-bodied persons established on the day of acceptance of the gift, once, and the aggregate value of such gifts received from one person (group of persons) during a calendar year does not exceed 2 (two) subsistence minimums established for able-bodied persons as of January 1 of the year in which the gifts were accepted.
- Acceptance of gifts, gratuities, privileges or favors based on an apparent family or personal relationship (such as between parents, children or spouses of a bank official), if the circumstances make it clear that the acceptance of the value is not motivated by the Bank's business.

In each individual case, the Bank may approve as acceptable other circumstances not specified above in which a Bank's employee may accept valuables in connection with the Bank's business, provided that such approval is made by the decision of the Chief Compliance Officer on the basis of a full written disclosure by such employee of all relevant facts in writing.

5.5. The issue of receiving and giving gifts and other valuables by the Bank's employees, exceptions to the general prohibition on accepting valuables in connection with the Bank's business, is regulated by the Conflicts of Interest Prevention Policy and the Code of Conduct (Ethics).

If certain provisions of this program contradict the provisions of the Conflicts of Interest Prevention Policy and the Code of Conduct (Ethics) in terms of restrictions on receiving gifts by the Bank's employees, the Conflicts of Interest Prevention Policy and the Code of Conduct (Ethics) shall be used to regulate such relations.

5.6. An employee who has discovered property that may be an unlawful benefit or valuables in respect of which there is a prohibition on their receipt must draw up a report on the discovery of such property.

Such a report shall be signed by the employee who discovered such fact, as well as by the Authorized Officer and/or her/his immediate supervisor.

5.7. If an employee receives from a customer anything of value (or an offer to receive anything of value) other than what is permitted by this Program, the Code of Conduct (Ethics) and the Conflicts of Interest Prevention Policy, the employee shall:

- 1) refuse the offer of valuables;
- 2) if possible, identify the person who made the offer of valuables;
- 3) involve witnesses, if possible, including from among the Bank's employees;
- 4) notify the Compliance Division (using template 8418 in the PrivatDoc EDMS) in the manner and within the time limits set forth in the Conflicts of Interest Prevention Policy and the Code of Conduct (Ethics).

If an employee offers a customer a thing of value beyond what is permitted by this Program and the Conflicts of Interest Prevention Policy, the employee must notify the Compliance Division (using template 8418 in the PrivatDoc EDMS) in the manner and within the time limits specified in the Conflicts of Interest Prevention Policy and the Code of Conduct (Ethics).

The Bank must prepare written reports on such disclosures. Management should review such disclosures and determine the appropriateness of accepting/ providing the value and whether it poses a threat of corruption offense or prejudices the integrity of the Bank.

6. Employees, the President and persons acting on behalf of the Bank shall refrain from providing valuables to civil servants, members of the Parliament of Ukraine, members of local councils, their close relatives, actual or potential business partners, their employees or representatives, as well as from any other behavior that may be considered as a willingness to commit a corruption offense related to the Bank's activities.

VI. Rights and Obligations of the Authorized Officer and his/her Subordinate Employees

1. The Bank's Authorized Officer shall be appointed by the President in accordance with the labor legislation and the Bank's constituent documents.
2. The Authorized Officer may be an individual who can perform the relevant duties by virtue of his/her business and moral qualities, professional level and health condition.

3. A person may not be appointed to the position of the Authorized Officer in the circumstances specified in part three of Article 64 of the Law.

4. Work in the positions specified in Clause 1 of part one of Article 3 of the Law, as well as any other activity that creates a real or potential conflict of interest with the Bank's activities is incompatible with the activities of the Authorized Officer.

In the event of incompatibility, the Authorized Officer shall notify the Bank's President within two days from the date of occurrence of such circumstances and simultaneously submit an application for termination of the employment agreement on his/her own initiative.

5. The Authorized Officer may be dismissed from office early in cases provided for in part five of Article 64 of the Law.

The Authorized Officer may be dismissed from office at the initiative of the Bank's President or its shareholder(s), subject to the consent of the National Agency on Corruption Prevention. The procedure for granting such consent was approved by the decision of the National Agency on Corruption Prevention dated October 07, 2016 No. 74 registered with the Ministry of Justice of Ukraine on November 28, 2016 under No. 1542/29672.

6. The Bank's President shall notify the National Agency on Corruption Prevention in writing within two business days of dismissal of a person from the position of the Authorized Officer and ensure immediate submission of a new candidate for the said position.

7. The main tasks of the Authorized Officer are to prepare, ensure implementation and control over the implementation of measures to prevent, combat and detect corruption in the Bank.

8. The Authorized Officer shall exercise his/her rights and duties directly. The Authorized Officer may engage (with the consent of the President) other employees of the Bank to perform his/her functions.

If a separate structural unit of the Authorized Officer is established, the Authorized Officer may engage employees of the structural unit subordinated to him/her, as well as (with the consent of the President) other employees of the Bank to perform his/her functions. The Authorized Officer's structural unit shall be established and liquidated by an order of the President. Employees of a structural unit shall be appointed to positions and dismissed from positions (in case of termination of the employment contract at the initiative of the Bank's President or its shareholder(s) with the consent of the Authorized Officer).

9. The Authorized Officer shall exercise his/her functions in the Bank independently. Employees, shareholder(s), President, business partners of the Bank and other persons shall not interfere in the activities of the Authorized Officer.

The Bank shall not impose on the Authorized Officer duties that go beyond his/her powers defined by the Law and the Anti-Corruption Program, or limit the exercise of his/her powers.

10. The shareholder(s), President of the Bank shall:

- 1) provide the Authorized Officer with proper material and organizational working conditions;
- 2) assist the Authorized Officer in performing the functions provided for by the Law and the Anti-Corruption Program;
- 3) promptly respond to written and oral requests, proposals and recommendations of the Authorized Officer provided by him/her under the Anti-Corruption Program;
- 4) at the initiative of the Authorized Officer, send inquiries to government authorities, local self-government bodies, enterprises, institutions and organizations regardless of their form of ownership in order to obtain from them the relevant information and materials necessary to perform the tasks assigned to the Authorized Officer.

11. To perform the tasks assigned to him/her the Authorized Officer shall:

- 1) perform its functions objectively and impartially;
- 2) organize the preparation of the Bank's internal documents on the formation and implementation of the Anti-Corruption Program;
- 3) develop and submit for approval by the President internal documents of the Bank on the issues stipulated by the Anti-Corruption Program;
- 4) ensure supervision, control and monitoring of compliance with the Law and the Anti-Corruption Program by the Bank's employees and President;
- 5) evaluate the results of the measures provided for in the Anti-Corruption Program;
- 6) ensure preparation of a report on the status of implementation of the Anti-Corruption Program;
- 7) ensure cooperation with persons who report in good faith possible violations of the requirements of the Anti-Corruption Program, corruption or corruption-related offenses;
- 8) ensure preparation and submission to the President of proposals on the plan for conducting audits of compliance with the requirements of the Anti-Corruption Program;

- 9) participate in audits and internal investigations conducted in accordance with the Anti-Corruption Program;
- 10) participate in the periodic assessment of corruption risks in the Bank's activities;
- 11) ensure the formation and maintenance of registers of:
 - Bank's employees held liable for violating the requirements of the Anti-Corruption Program, committing a corruption offense or a corruption-related offense;
 - the Bank's charitable activities;
 - anti-corruption audits of business partners of JSC CB PrivatBank conducted in accordance with the Anti-Corruption Program, which resulted in the recommendation not to cooperate with such partners;
 - internal investigations and internal audits conducted in accordance with the Anti-Corruption Program (the subject of which is to verify information on possible violations of the Anti-Corruption Program);
 - reports of violations of the Anti-Corruption Program, corruption offenses or corruption-related offenses;
- 12) organize and conduct anti-corruption audits of the Bank's business partners;
- 13) ensure confidentiality of information and protection of employees who have reported violations of the Anti-Corruption Program, corruption or corruption-related offenses;
- 14) provide explanations and consultations to the Bank's shareholder(s), President and employees related to the application of the Anti-Corruption Program;
- 15) ensure that the public is informed about the Bank's corruption prevention measures;
- 16) participate in cooperation with government authorities, local self-government bodies, other legal entities, non-governmental and/or international organizations on corruption prevention;
- 17) organize events to improve the skills of the Bank's employees on issues related to corruption prevention;
- 18) participate in the Bank's personnel selection procedures;

19) ensure interaction and coordination between the Bank's structural units in preparing, implementing and monitoring measures to implement the Anti-Corruption Program;

20) perform other duties stipulated by the Law, the Anti-Corruption Program, and the employment contract.

12. To perform the tasks assigned to him/her the Authorized Officer shall have the right to:

1) receive written and oral explanations from the Bank's employees and President on issues related to his/her powers (including during periodic corruption risk assessment, anti-corruption audits of business partners, inspections, internal investigations and expert examinations);

2) receive information and materials (certified copies of financial, accounting and legal documents, internal official correspondence) from the Bank's units regarding the Bank's activities, including documents related to the procurement (or participation in procurement) of goods, works or services, tenders, etc.

If necessary, the Authorized Officer shall be granted access to the original documents, copies of which have been submitted to him/her. In cases where it is inexpedient to make a significant number of copies of documents, the Authorized Officer may be provided with the originals of the relevant documents by the decision of the manager of the unit, which shall be returned within 5 business days from the date of completion of the event for which they were requested;

3) receive drafts of financial, organizational and administrative documents and contracts to check them for corruption risks;

4) access to the Bank's premises and conduct monitoring activities there;

5) access the electronic means of data storage and processing available at the Bank and, if necessary, request the execution of the relevant data in a certified paper form;

6) involve employees of the Bank in the performance of their functions with the consent of the Bank's President;

7) initiate inquiries to government authorities, local governments, enterprises, institutions, organizations of all forms of ownership to obtain information and materials related to the Bank's activities from them;

8) initiate the issue of bringing employees and the manager to justice, including dismissal from their positions in accordance with the law;

- 9) contact the shareholder(s), President to exercise their powers and perform their duties in accordance with the provisions of the Anti-Corruption Program;
- 10) exercise other rights provided for by the Law, the Anti-Corruption Program, the employment contract and the job description.

VII. Procedure for Reporting of the Authorized Officer to the Bank's Shareholder(s)

1. The Authorized Officer shall prepare an implementation report in respect of the Anti-Corruption Program (hereinafter referred to as the Report) at least once a year within the terms and in the manner determined by the shareholder(s) or the President. If there are Authorized Officers in the business entities (branches, divisions, subsidiaries) over which the Bank exercises control, the Authorized Officer shall ensure preparation of the consolidated Report.
2. The report should include information on:
 - 1) the status of implementation of the measures set out in the Anti-Corruption Program;
 - 2) the results of the implementation of measures set out in the Anti-Corruption Program;
 - 3) identified violations of the Law, the Anti-Corruption Program and measures taken to eliminate such violations;
 - 4) the number and results of audits and internal investigations;
 - 5) facts of obstruction of the proper performance of the Authorized Officer's functions, imposition of unreasonable restrictions on him/her, cases of interference in his/her activities by third parties;
 - 6) existing proposals and recommendations.
3. If necessary, the content of the submitted Report shall be additionally discussed by the Authorized Officer with the Bank's shareholder(s) or President.
4. The general results of the implementation of the Anti-Corruption Program specified in subparagraphs 1, 2 of paragraph 2 of this Clause of the Anti-Corruption Program shall be placed in the public domain in paper and/or electronic form, as well as on the Bank's website.

**VIII. Procedure for Supervision, Control over Compliance with the Anti-Corruption Program and
Evaluation of the Results of the Measures Provided for Herein**

1. The Authorized Officer shall supervise and constantly monitor compliance with the Anti-Corruption Program by the Bank's employees and President.
2. The Authorized Officer shall supervise and control compliance with the Anti-Corruption Program in the following forms:
 - 1) reviewing and responding to reports of violations of the Anti-Corruption Program, corruption or corruption-related offenses;
 - 2) conducting scheduled and unscheduled inspections of the Bank employees' activities related to the implementation of the Anti-Corruption Program;
 - 3) examination of organizational, legal, production and financial documents, as well as their drafts.
3. If, in the course of supervision or control over compliance with the Anti-Corruption Program, the Authorized Officer detects signs of violation of the Anti-Corruption Program or signs of a corruption or corruption-related offense, he/she shall initiate measures provided for in Section XV of this Program.
4. The Authorized Officer shall organize the evaluation of the results of implementing measures provided for by the Anti-Corruption Program.

To conduct the evaluation, the Authorized Officer shall be entitled to receive in writing or via the PrivatDoc electronic document management system the relevant information from the Bank's employees and President on the results of the implementation of the relevant measures.

The evaluation results shall be summarized by the Authorized Officer in a report submitted to the Bank's President via the PrivatDoc electronic document management system. Such a report shall be prepared by the Authorized Officer at the request of the Bank's President. The evaluation shall be conducted according to the criteria determined by the Authorized Officer.

**IX. Terms of Confidentiality of Informing the Authorized Officer by Employees about Violations of
Anti-Corruption Requirements**

1. The Bank's employees are guaranteed confidentiality of their reports to the shareholder(s), President or the Authorized Officer on the detected signs of violations of the Anti-Corruption Program, corruption or corruption-related offenses in the activities of other employees of the Bank and reports on the facts of incitement of the Bank's employees to commit corruption or corruption-related offenses.

2. Reports of detected signs of violations of the Anti-Corruption Program, as well as reports of incitement of the Bank's employees to commit corruption or corruption-related offenses may be made either orally, in writing or electronically using the PrivatDoc electronic document management system or through the communication channels specified in the Anti-Corruption Program (including, but not limited to, through the Stop Corruption channel (stop.corruption@privatbank.ua). Reports may also be made by employees and officials of the Bank's business partners.

The President shall ensure round-the-clock operation of these communication channels and their protection from external interference and information leakage.

3. Submission of deliberately false reports is prohibited.

4. Reports by the Bank's employees of signs of corruption or corruption-related offenses may be anonymous.

An anonymous report of signs of corruption or corruption-related offenses may be considered only if the information provided therein relates to a specific employee of the Bank or business partners of the Bank and contains verifiable factual data.

5. The information set forth in the notice shall be verified by the Authorized Officer, and if the notice concerns the actions of the Authorized Officer himself/herself, by an employee designated by the shareholder(s) or President.

6. Any data that makes it possible to identify the person who informed the Authorized Officer of the facts of incitement to commit a corruption or corruption-related offense or of the detection of signs of violation of the requirements of the Anti-Corruption Program, or of corruption or corruption-related offenses committed by employees or other persons, shall be considered confidential information and protected by law.

The Authorized Officer and persons involved in verification of the information contained in the report shall not be entitled to disclose it.

X. Procedures for Protecting Employees who have Reported Information about a Corruption or Corruption-Related Offense

1. The President and/or the Authorized Officer shall, within their powers, ensure conditions for protection of persons assisting in preventing, detecting and combating corruption in the Bank.
2. Information about an employee who has reported signs of violation of the requirements of the Anti-Corruption Program, detection of signs of a corruption or corruption-related offense (hereinafter referred to as a whistleblower) may not be disclosed, except in cases established by law.
3. A whistleblower may not be dismissed or forced to resign, disciplined or subjected to other negative measures of influence (transfer, certification, change of working conditions, refusal to be appointed to a higher position, reduction of salary, etc.) or threat of such measures of influence by the management in connection with reporting violations of anti-corruption legislation and/or requirements of the Anti-Corruption Program.
4. In the event of a leak of confidential information about a whistleblower, the Bank's President, the Authorized Officer, at the request of such an employee or on their own initiative, shall immediately take all measures to avoid negative consequences for the whistleblower related to such disclosure.
5. Measures to protect the whistleblower shall be determined by the shareholder(s) or President together with the Authorized Officer and shall be implemented with the employee's written consent. In particular, a whistleblower employee shall be entitled to use the Protection program of the Bank's Security Service Division.

XI. Regulation of Conflicts of Interest in the Activities of the Bank's Employees

1. From the moment an employee/manager learns or should have learned about a real or potential conflict of interest, he/she must notify his/her immediate supervisor no later than the next business day using template 8418 in the PrivatDoc EDMS. If a person holds a position in a collegial body in the exercise of his/her powers in which a conflict of interest has arisen (committees, the Management Board, etc.), he/she shall notify the Chief Compliance Officer and
 - a person subordinate to the Management Board (committees of the Management Board, etc.), then the Chairman of the Management Board, respectively;
 - a person subordinate to the Supervisory Board (committees of the Supervisory Board, the Chairman of the Management Board, etc.), respectively - the Chairman of the Supervisory Board.

The notice to the Chief Compliance Officer, the Chairman of the Supervisory Board or the Chairman of the Management Board must be accompanied by information disclosing the official (representative) powers, the private interest and the situation (actions), etc.

Persons shall not take actions and make decisions in the context of a real conflict of interest, as well as take measures to resolve a real or potential conflict of interest. Members of the Management Board shall refuse to participate in decision-making if a conflict of interest prevents them from fully performing their duties in the interests of the Bank, its depositors and members. Upon receipt of the decision of the manager or explanation of the Chief Compliance Officer, the Chairman of the Supervisory Board or the Management Board, one should act in accordance with the method of settling the conflict of interest determined by these entities.

1.1. The Bank's employees who, in addition to their main job, are engaged in other activities (except for teaching, research and creative activities, medical practice, sports instructing and refereeing) and/or work part-time shall notify the Authorized Officer in accordance with the procedure and within the time limits specified in the Conflicts of Interest Prevention Policy, indicating the type and place of activity (using template 8418 in the PrivatDoc EDMS).

The Bank's employees who have corporate rights in a legal entity, are its ultimate beneficial owners, are members of the management board, other governing bodies, supervisory board of a legal entity with the purpose of making a profit, shall inform the manager of the Compliance Division in writing and notify the Authorized Officer in accordance with the procedure and within the time limits set forth in the Conflicts of Interest Prevention Policy, indicating the shareholding in other legal entities, etc. (using template 8418 in the PrivatDoc EDMS).

If the Authorized Officer does not approve the employee's notice submitted pursuant to this Clause, such employee shall not combine the activities specified in the notice with work at the Bank.

2. The person's immediate supervisor or the head of the body authorized to dismiss/initiate dismissal from office shall, within two business days after receiving a notice of a real or potential conflict of interest, decide on the settlement of the conflict of interest and notify the person concerned.

If the Chief Compliance Officer, the Chairman of the Supervisory Board or the Management Board receives a report of a real or potential conflict of interest of a person holding a position in a collegial body, during the performance of the duties in which the conflict of interest arose, he or she shall explain to such person the procedure for resolving the conflict of interest within seven business days.

An immediate supervisor who becomes aware of a conflict of interest of an employee subordinate to him or her shall take measures provided for in the Conflict of Interest Prevention Policy to prevent and resolve the conflict of interest (including in the event of self-detection of a conflict of interest of a person subordinate to him or her without notification).

3. Conflicts of interest shall be resolved in one of the following ways:

- 1) removal of an employee from performing a task, taking actions, making a decision or participating in its adoption in conditions of a real or potential conflict of interest;
- 2) application of external control over the employee performing the relevant task, taking certain actions or making decisions;
- 3) limiting an employee's access to certain information;
- 4) reviewing the scope of the employee's official powers;
- 5) transferring an employee to another position;
- 6) dismissal of an employee.

The procedure for applying measures to resolve conflicts of interest and their specifics for different categories of employees of the Bank are set forth in the Conflicts of Interest Prevention Policy.

4. The Bank's employees who have a real or potential conflict of interest may independently take measures to resolve it by divesting themselves of the relevant private interest and providing confirming documents to their immediate supervisor or the head of the body authorized to dismiss/initiate dismissal (template 8418 in the PrivatDoc EDMS).

Deprivation of a private interest should exclude any possibility of concealing it.

5. The Bank adheres to the principle of limiting cases of direct or functional subordination of close relatives and prohibits protectionism based on family relations.

In the event of a relationship of direct or functional subordination between close relatives, it must be regulated in accordance with the procedure established by the Conflicts of Interest Prevention Policy.

6. The Bank's general policy on prevention and settlement of conflicts of interest, the procedure for identifying and responding to conflicts of interest, the procedure for employees to act in case of a conflict of interest, the procedure for a manager to respond to a subordinate's conflict of interest, certain types of restrictions related to conflicts of interest, responsibility for actions, decision-making in the event of conflict of interest, elimination of consequences of actions, decision-making in the event of conflict of interest are determined by the Conflicts of Interest Prevention Policy.

If the Bank's employees have any issues related to the prevention and settlement of conflicts of interest that are not covered by this program, they should be guided by the Conflicts of Interest Prevention Policy.

In the event that certain provisions of this program contradict the provisions of the Conflicts of Interest Prevention Policy on prevention and settlement of conflicts of interest in the activities of the Bank's employees, the Conflicts of Interest Prevention Policy shall be used to regulate such relations.

XII. Procedure for the Authorized Officer to Provide Employees with Explanations and Consultations

1. If there are any questions regarding the interpretation of certain provisions of the Anti-Corruption Program, the shareholder(s), manager, employees of the Bank may contact the Authorized Officer for oral or written clarification.

2. The request for clarification or consultation shall be submitted directly to the Authorized Officer (during the days and hours of personal reception determined by the Authorized Officer), or by sending an official memo to the Authorized Officer or sending a written request in any form to his/her e-mail address.

3. The Authorized Officer shall provide an oral explanation during a personal reception or via the PrivatDoc electronic document management system or by sending a return e-mail to the applicant no later than 10 business days from the date of receipt of the request.

The Authorized Officer may extend the period for consideration of the request, but not more than for 20 business days, and inform the person who applied for clarification in writing.

4. If, while providing an explanation, the Authorized Officer detects signs of violation of the Anti-Corruption Program or signs of a corruption or corruption-related offense, he/she shall initiate measures provided for in Section XV of this Program.

XIII. Procedure for Periodic Training of Employees on Prevention and Detection of Corruption in the Bank

1. The Bank's employees shall be trained to prevent and detect corruption in order to obtain basic knowledge of anti-corruption legislation, improve compliance with the requirements of the Anti-Corruption Program, develop an anti-corruption culture and foster intolerance to corruption.
2. Further training shall be carried out in accordance with the thematic schedule for each half-year approved by the Bank's President and prepared by the Authorized Officer.

Further training should include both measures for all employees of the Bank and separate measures for the Bank's President and/or shareholder(s).

The subject matter and form of further training activities (seminars, lectures, workshops, trainings, webinars, etc.) shall be determined by the Authorized Officer, taking into account:

- 1) proposals from the President, shareholder(s), and managers of structural units;
 - 2) the results of the evaluation of the implementation of the Anti-Corruption Program measures;
 - 3) results of periodic assessment of corruption risks in the Bank's activities;
 - 4) the results of internal investigations;
 - 5) the report of the Authorized Officer to the shareholder(s).
3. The time spent on further training on prevention and detection of corruption shall be at least 3 percent of the total working time for the six months.
 4. The Authorized Officer shall keep records of the training activities on prevention and detection of corruption, as well as records of those attending the events.

XIV. Application of Disciplinary Measures to Employees who Violate the Provisions of the Anti-Corruption Program

1. If there is information indicating that employees have violated the requirements of the Anti-Corruption Program, the following measures shall be taken:
 - 1) an internal investigation or official inspection shall be conducted in accordance with the procedure established by Section XV of this program to confirm or refute information about the alleged violation;

2) if there are sufficient grounds based on the results of an internal investigation or official inspection, the manager of the structural unit of the Bank where the violator of the Anti-Corruption Program works or the President of the Bank shall impose a disciplinary sanction in accordance with the law.

2. Disciplinary sanctions against the Bank's employees for violation of the Anti-Corruption Program shall be imposed by the manager of the Bank's structural unit in which the violator works or by the Bank's President in accordance with the labor legislation.

XV. Procedure for Conducting Internal Investigations and Official Inspections of Possible Corruption or Corruption-Related Offenses

1. In case of detection of signs or receipt of a report of a corruption or corruption-related offense, other violations of the Law or the Anti-Corruption Program, such information shall be subject to preliminary verification by the Authorized Officer within a period of no more than ten business days.

Based on the results of the preliminary verification of the above information, the Authorized Officer shall make one of the following decisions:

- in case of preliminary confirmation of the facts stated in the report or the need for further clarification of their accuracy, or if there are reasonable grounds to assume that the Bank's employee has committed a corruption or corruption-related offense, other violation of the Law and/or the Anti-Corruption Program:
 - or notify the manager, who shall take the measures provided for in Clause 2 of this Section;
 - or take actions in accordance with Clause 4 of this Section (initiate an internal audit of such facts).
- transfer the materials to the pre-trial investigation body in the event of established signs of a criminal offense or to other bodies authorized to respond to the detected offenses in accordance with the procedure provided for by the Criminal Procedure Code of Ukraine;
- close the proceedings if the facts stated in the notice are not confirmed and/or if the report received does not meet the requirements of the Law or the Anti-Corruption Program by its content (the information provided does not contain verifiable facts).

The whistleblower shall be provided with information on the results of the preliminary verification upon his/her report of possible facts of a corruption or corruption-related offense, other violations of the Law or the Anti-Corruption Program within three days from the date of completion of the relevant verification.

If the information received on possible facts of a corruption or corruption-related offense, other violation of the Law or the Anti-Corruption Program does not fall within the competence of the Authorized Officer, the whistleblower shall be notified within three days without a preliminary verification.

If the information received relates to actions or omissions of the Bank's President (contains signs of a corruption or corruption-related offense, other violations of the Law or the Anti-Corruption Program), such information shall be sent within three days without preliminary verification to the National Agency on Corruption Prevention, which shall determine the procedure for further consideration of such information.

In case of receipt of a report that a corruption or corruption-related offense by the Authorized Officer, or other violation of the requirements of the Anti-Corruption Program or the Law are detected, the manager shall take measures provided for in Clause 2 of this Section. In addition, the manager may notify the Supervisory Board of the Bank.

2. Under the conditions provided for in Clause 1 of this Section (in case of receipt of a report of a corruption or corruption-related offense, other violation of the Law or the Anti-Corruption Program), the President shall, within 3 business days, appoint an internal investigation to confirm or refute information about a possible violation of the Law or the Anti-Corruption Program, or the corruption or corruption-related offense.

Based on the results of the internal investigation, the guilty person (if there are grounds) shall be subject to disciplinary action; the ways to eliminate the causes and consequences of the violation, if any, shall be determined and measures shall be taken to prevent such actions in the future.

If the internal investigation reveals signs of a corruption or corruption-related offense that may be subject to administrative or criminal liability, the specially authorized anti-corruption bodies shall be immediately informed.

3. An internal investigation shall be conducted only in cases where the information provided or discovered relates to specific individuals and contains verifiable facts. An internal investigation shall be appointed by the President or a person performing his/her duties and conducted by a committee. The procedure for conducting internal investigations carried out in accordance with the Anti-Corruption Program shall be approved by the President.

The committee must include the Authorized Officer. However, the committee cannot include a person with whom or whose close relatives the information covered by the internal investigation is concerned.

An internal investigation shall be conducted within 30 days from the date of completion of the preliminary verification. If it is not possible to verify the reported information within the specified period, the person who appointed such an investigation shall extend the period of the internal investigation up to 45 days. The whistleblower shall be notified of such an extension of the investigation.

The materials of internal investigations shall be kept in the Authorized Officer's archive for at least 5 years.

If the internal investigation results in a disciplinary penalty being imposed on the Authorized Officer, the National Agency on Corruption Prevention shall be notified in writing within two days from the date of its imposition.

4. For the purpose of prompt processing of information received through the Stop Corruption channel (stop.corruption@privatbank.ua) and other sources containing information on violations of the Anti-Corruption Program by the Bank's employees and/or signs of corruption or corruption-related offenses by the Bank's employees, the Authorized Officer may initiate an internal audit of these facts. Such an internal audit shall be conducted in accordance with the Regulations on the Procedure for Internal Audits, taking into account the peculiarities specified in Section XV of this Program.

Also, an internal audit, the purpose of which is to verify information about possible violations of the Law or the Anti-Corruption Program or a corruption or corruption-related offense, may be initiated by the Authorized Officer if the information received can be verified under a simplified scheme (without preparing an order for the Bank, without creating a committee, etc.).

An internal audit, the purpose of which is to verify information about possible violations of the Law or the Anti-Corruption Program or a corruption or corruption-related offense, shall be conducted within a period of no more than 30 days from the date of completion of the previous audit. If it is not possible to verify the reported information within the specified period, the person who appointed such verification shall extend the period up to 45 days. The whistleblower shall be notified of such an extension of the audit.

If the internal audit reveals facts that require an in-depth and comprehensive investigation, the person who conducted the audit shall indicate in the audit report the expediency of conducting an internal investigation of these facts.

Regardless of the conclusions of the internal audit, if the Authorized Officer decides that further in-depth study of the fact/event is necessary by conducting an internal investigation in accordance with the provisions of the Anti-Corruption Program, the Authorized Officer shall take the measures provided for in Clause 1 of Section XV of this Program.

An internal audit, the purpose of which is to verify information about possible violations of the Law or the Anti-Corruption Program or a corruption or corruption-related offense, may not be entrusted to a person with whom or whose close relatives the information covered by the internal audit is concerned.

If the results of an internal audit reveal signs of a corruption or corruption-related offense subject to administrative or criminal liability, the specially authorized anti-corruption bodies shall be immediately informed.

The materials of the internal audit, the purpose of which is to process information on possible violations of the Law or the Anti-Corruption Program, or a corruption or corruption-related offense, shall be kept for three years from the date of receipt of the information on the basis of which such an audit was conducted.

XVI. Procedure for Amending the Anti-Corruption Program

1. The Bank' President shall ensure the organization of feedback mechanisms and other internal processes aimed at maintaining and continuously improving the Anti-Corruption Program.
2. The Anti-Corruption Program may be revised based on the results of:
 - 1) the report on the assessment of corruption risks in the Bank's activities;
 - 2) supervising and controlling compliance with the Anti-Corruption Program, as well as evaluating the results of the measures provided for herein;
 - 3) analyzing the practice of the Authorized Officer's performance of his/her duties;
 - 4) conducting surveys, discussions and consultations with employees, the Bank's President, shareholder(s), as well as with the Bank's business partners on improving the Anti-Corruption Program.

In addition, the need to update this Program may be conditioned by amendments to the Law

If, as a result of amendments to the Law, certain provisions of this program contradict the Law, the provisions of the Law shall govern to this extent.

3. Amendments to the Anti-Corruption Program may be initiated by the Authorized Officer, as well as by the shareholder(s), President and employees of the Bank.

4. Proposals for amendments to the Anti-Corruption Program shall be submitted to the Authorized Officer, who shall study and systematize them. If during the calendar year the Authorized Officer receives proposals for amendments to the Anti-Corruption Program, the Authorized Officer shall summarize these proposals and prepare recommendations for their consideration or rejection during the first quarter of the year following the year in which such proposals were received. After that, the Authorized Officer shall prepare a draft updated Anti-Corruption Program. In addition, the Authorized Officer may at any time develop a draft updated Anti-Corruption Program on his/her own initiative.

Amendments to the Anti-Corruption Program may not set standards and requirements lower than those provided for by the Law and the Anti-Corruption Program.

5. The draft updated Anti-Corruption Program developed by the Authorized Officer shall be approved by the Management Board of the Bank. From the moment the updated Anti-Corruption Program is approved by the Management Board, its previous version shall be null and void.

Information Sheet

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