

**Articles of Association
of
PPF banka a.s.**



PART I. BASIC PROVISIONS

Article 1 Establishment and formation of a joint stock company

1. PPF banka a.s. (the "**Bank**"), a joint-stock company, was established based on the Memorandum of Association dated 3 December 1992.
2. The Bank was incorporated at the date of registration in the Commercial Register, i.e. at the date of 31 December 1992.
3. The Bank was established without a public offer of shares.
4. The Bank is registered in the Commercial Register maintained by the Municipal Court in Prague, Section B 1834.
5. The Bank's Identification number is: 471 16 129.
6. The Bank is submitted to the Act No. 90/2012 Coll., on Commercial Companies and Cooperatives (the "**Business Corporations Act**"), as a whole.

Article 2 Business firm, office, and website of the Bank

1. Business firm of the Bank is: PPF banka a.s.
2. Seat of the Bank is: Prague.
3. The Bank is authorised to establish domestic branches, branch offices, and foreign representations.
4. The website of the Bank is www.ppfbanka.cz.

Article 3 Scope of Bank's business

1. The scope of Bank's business is performance of any banking transactions, provision of all types of banking and financial services and related services, inland and in abroad with respect to the extent defined in the law and in the extent permitted by the licence issued by the Czech National Bank (the "**CNB**") if such permission is required for the activities pursuant to provisions in Sec. 1 of the Act no. 21/1992 Coll., on banks, as amended (the "**Act on Banks**").

Article 4 Duration and limitation of Bank's activity

1. The Bank is established for an indefinite period.

Article 5 Registered capital of the Bank and shares of the Bank

1. The Bank's registered capital is CZK 769,004,327.50.
2. The Bank's registered capital is divided to:
 - a) 192,131 ordinary book-entry shares registered to subscriber, transferable without restrictions, with a nominal value of CZK 2,602.50 per share.
 - b) 384,262 ordinary book-entry shares registered to subscriber, transferable without restrictions, with a nominal value of CZK 700 per share.
3. Ordinary share is a share with which the voting rights, the right to share on profit and other own resources and the right to share on the liquidation balance are associated.
4. The Bank does not maintain a list of shareholders. The list of shareholders is fully substituted

- with the book-entry securities register of the Bank maintained pursuant to a special regulation. In case a term "list of Bank's shareholders" is used herein, such term refers to the aforesaid book-entry securities register of the Bank maintained according to a special regulation.
5. The Bank is authorised to issue priority shares, however, such shares shall not provide voting rights.

Article 6 Increase of registered capital

1. Increase of Bank's registered capital is approved by the General Meeting under conditions set out in Sec. 747 et seq. of the Business Corporations Act. Bank's registered capital may be increased:
 - a) by subscribing of new shares,
 - b) conditionally,
 - c) by using Bank's resources.
2. The General Meeting may approve a resolution authorising the Board of Directors to decide on increasing the registered capital under conditions set out in the Business Corporations Act by subscribing of new shares, conditional increase of registered capital, or by using Bank's resources, but no more than by half (1/2) of the current amount of registered capital at the date of authorisation of the Board of Directors by the General Meeting.
3. Increase of the registered capital shall be performed by Bank's Board of Directors in compliance with the resolution of the General Meeting, these Articles of Association, and legislation provided in the Business Corporations Act. Notification regarding the execution of increase of Bank's registered capital must be delivered by the Board of Directors to Bank's Supervisory Board without undue delay.

Article 7 Decrease of registered capital

1. Decrease of registered capital is decided by the General Meeting pursuant to provisions in Sec. 516 et seq. of the Business Corporations Act, while the decrease of registered capital cannot result in return of shares from circulation by drawing pursuant to Sec. 527 of the Business Corporations Act. Bank's registered capital can be decreased:
 - a) by decreasing the nominal or book value of Bank's shares (or interim certificates),
 - b) return of shares from circulation based on agreement,
 - c) withdrawal from the issue of shares.
2. The Board of Directors is obliged to file a proposal to register the decision to the relevant Commercial Register without undue delay, after the respective resolution of the General Meeting regarding the decrease of registered capital is enacted.
3. The Board of Directors must give notice regarding the extent of registered capital decrease to all known creditors in a manner and within a period set out in the Business Corporations Act. Furthermore, the Board of Directors is obliged to publish at least two notices in a manner and within a period set out in the Business Corporations Act, each with at least thirty day period, regarding the decision of the General Meeting to decrease Bank's registered capital after the decrease is registered in the Commercial Register along with a call to creditors to make their claims.
4. A prior consent of CNB is required for the resolution of the General Meeting to decrease Bank's registered capital, unless the registered capital is decreased in order to settle losses.
5. Decrease of registered capital shall be performed by the Board of Directors in compliance with the resolution of the General Meeting, these Articles of Association, the Act on Banks and rules of the Business Corporations Act.

Article 8

Redemption of emission rates of shares

1. In case new shares are subscribed for monetary contribution, the subscriber is obliged to redeem the nominal value determined by the General Meeting, but no more than 30% and eventual share premium, within the period also set by the General Meeting. The General Meeting may order the subscriber to redeem the total nominal value of the subscribed shares within a period set by the General Meeting. In all cases, the subscriber is obliged to redeem the whole emission rate of the subscribed shares within one (1) year from the registration of increased registered capital in the Commercial Register, unless the General Meeting set a shorter period. Monetary contributions must be paid by means of a direct transfer to Bank's special account opened by its name for such particular purpose.
2. The subscriber is obliged to redeem the emission rate of the subscribed shares in a manner and within the periods determined by the General Meeting under conditions set in provisions of the Business Corporations Act.
3. Non-monetary contributions are to be redeemed in a manner determined in the Business Corporations Act.
4. Upon breach of the obligation to redeem the emission rate of the subscribed shares or their part, the subscriber shall pay arrears in the amount of 20% p.a. The Board of Directors then proceeds pursuant to Sec. 345 of the Business Corporations Act saying that the Board shall determine an additional period for redemption to sixty (60) days.
5. After repeated lapse of the period listed in the previous paragraph, the Board of Directors shall expel Bank's shareholder from shares related to the failure to redeem the contribution, unless another measures are enacted. The expelled shareholder guarantees for the amount of emission rate of the shares subscribed by such person.

PART II.

BANK'S SHAREHOLDERS

Article 9

Rights and obligations of shareholders

1. Each shareholder is entitled to participate on the General Meeting, where they may vote, request or receive explanation regarding matters related to the Bank or controlled persons, if such explanation is necessary to evaluate the content of matters on the agenda of the General Meeting or to exercise shareholder's rights at the General Meeting as well as to submit proposals and counter-proposals.
2. Shareholders of the Bank are entitled to vote at the General Meeting, while the amount of votes is determined by the nominal value of owned shares. Each share with a nominal value of CZK 2,602.50 holds 26,025 votes, and each share with a nominal value of CZK 700 holds 7,000 votes. The aggregate of votes in the Bank is 7,690,043,275.
3. A shareholder is entitled to receive a share on Bank's profit or other Bank's resources appointed for distribution by the General Meeting based on economic results. The share on profit or other own resources is determined on the basis of ordinary or extraordinary financial statements approved by the General Meeting, which can be distributed until the end of the accounting period following the accounting period for which the financial statements were prepared. Such share on profit or other own resources is determined by the ratio of the nominal value of the shares owned by the shareholder to the registered capital. The Bank cannot distribute the profit or other own resources among the shareholders, if such distribution to the date of the last accounting period based on annual or extraordinary financial statement would result in decrease of own capital below the registered capital increased by funds not dividable among shareholders according to the Business Corporations Act. The amount intended for distribution among the shareholders shall not exceed the sum of the economic result of the last completed accounting period, the economic results of previous years and other funds that the Bank may use at its discretion, less allocations to reserve and other funds

in accordance with the law and these Articles of Association. Funds which creation, change or termination is regulated by law or these Articles of Association in a way that does not allow their distribution, may not be used for distribution. Share on profit or other resources is payable within three months from the enactment of financial statement, unless the General Meeting states otherwise.

4. Detailed rules for share on profit or other resources payment are determined by decision of the General Meeting with profit or other resources share payment decision in the agenda.
5. For the duration of the Bank and in case of its dissolution, shareholders shall not be entitled to request return of their contributions. In case of Bank's dissolution by liquidation, shareholders are entitled to a share on the liquidation balance, while such share is based on nominal value ratio of their shares and aggregate of all shares.
6. The Bank may not provide a free of charge performance to a shareholder or their closely related person. This does not apply to:
 - a) usual occasional gifts,
 - b) donations made in a reasonable amount for public benefit purpose,
 - c) performance in respect of a moral obligation or consideration of decency, or
 - d) an advantage provided by a business corporation under the Business Corporations Act.
7. Shareholders may, within corresponding provisions of the Business Corporations Act, request a court to declare invalidity of the General Meeting resolution, if such resolution happens to be in violation with the law, these Articles of Association, or good manners.
8. Shareholders have further rights and obligations set out in the Business Corporations Act and these Articles of Association.

PART III. BANK'S BODIES

Article 10 Structure of the Bank's bodies

1. The Bank consists of the following bodies:
 - a) the General Meeting,
 - b) the Board of Directors,
 - c) the Supervisory Board,
 - d) the Audit Committee.
2. The Bank uses a dualistic internal structure system.

PART IV. THE GENERAL MEETING

Article 11 Capacity of the General Meeting and its dates

1. General Meeting is the supreme body of the Bank.
2. The General Meeting is held as needed, but at least once (1x) a year, no longer than in four (4) months from the last day of an accounting period.

Article 12

Scope of the General Meeting

1. The exclusive scope of the General Meeting is:
 - a) to amend the Articles of Association, unless in case of amendment related to increase of registered capital by the authorised Board of Directors pursuant to relevant provisions in the Business Corporations Act, or a change based on other legal facts,
 - b) to increase or decrease the registered capital and to authorise the Board of Directors to increase the registered capital in compliance with the relevant provisions of the Business Corporations Act,
 - c) to decide on the possibility to offset a monetary claim towards the Bank against a claim to pay up an emission rate,
 - d) to decide on adjustment of right linked with individual share types, deciding on changing the form and type of shares, deciding on changing the form of share,
 - e) resolving on issuing convertible or priority bonds,
 - f) to elect and dismiss members of the Supervisory Board,
 - g) to approve annual or extraordinary financial statements, consolidated financial statements, or, in case set out by the law, interim financial statements,
 - h) to decide on distribution of profits or other Bank's resources, or make a decision regarding loss settlement; in case the Bank states a loss in the current year, the General Meeting is obliged during the approval of financial statement to decide whether the loss shall be settled using Bank's resources,
 - i) to decide on the matter of royalties,
 - j) to approve the executive service agreements in Bank's bodies, including their amendments, unless the binding legislation authorise this power to another of Bank's bodies,
 - k) to decide on the maximum ratio of fixed and variable part of reimbursement of Bank's staff members, which were designated as having material impact on Bank's risk profile, higher than 100%, while the total amount of the variable part of any staff member having material impact on Bank's risk profile shall not in any case exceed 200% of their fixed part of the total reimbursement,
 - l) to approve other performances in favour of a member of elected body pursuant to Sec. 61 of the Business Corporations Act, unless the binding legislation authorise this power to another of Bank's bodies,
 - m) to decide on amending the rights belonging to individual share types,
 - n) to decide on changing the form and type of shares,
 - o) to decide on shares split, resulting in increased amount of shares with decreased nominal value, or merge of multiple shares into a single share,
 - p) to decide to file an application to accept subscriber's Bank securities for trading at the European regulated market or their withdrawal from the European regulated market,
 - q) to decide on dissolution of the Bank, approval of liquidation final report and approval of liquidation balance proposal,
 - r) to decide on merger, transfer of assets to a shareholder, distribution, and change of legal form,
 - s) to approve a transfer or a pledge of enterprise or such part of assets that would imply a significant change in the objects or activity of the Bank,
 - t) to approve tenure of enterprise or such part of assets that would imply a significant change in the objects or activity of the Bank,
 - u) to approve silent partnership agreement and other agreements establishing the right to

- a share on the profit or other own resources of the Bank,
- v) to approve principles binding for the Board of Directors and to give instructions to the Board of Directors except matters related to business management of the Bank,
 - w) to decide on appointing an auditor to perform mandatory audit or authentication of other documents, if such appointment is required by the law,
 - x) to elect and dismiss members of the Audit Committee,
 - y) to approve principles binding for the Supervisory Board,
 - z) to give consent with activities under the ban on competition to a member of the Board of Directors, member of the Supervisory Board, and member of the Audit Committee,
 - aa) to decide on further matters given to the powers of the General Meeting by the law or these Articles of Association.

Article 13

Convening the General Meeting

1. The General Meeting is convened by the Board of Directors or its member, if the Board of Directors failed to convene the General Meeting without undue delay in cases where the Business Corporations Act determines the obligation to convene the General Meeting, or if the Board of Directors does not have a quorum in long-term, unless the law says otherwise.
2. The Supervisory Board may convene the General Meeting under conditions set out in the Business Corporations Act. In case the General Meeting is convened by the Supervisory Board, the General Meeting shall be moderated by a member of the Supervisory Board authorised to do so by the Supervisory Board.
3. The Board of Directors shall convene the General Meeting without undue delay, when:
 - a) the Board of Directors uncovers that an aggregate loss of the Bank based on any financial statement reached an amount that would form a half of the registered capital if such loss would be settled by means of available resources of the Bank or if such situation may be assumed or in case it is uncovered that the Bank became bankrupt and proposed a dissolution or other measures to the General Meeting, unless a special regulation says otherwise;
 - b) a Bank's shareholder(s) owning shares with an aggregate nominal value of at least 1% of Bank's registered capital (the "**qualified shareholder**") requests so, if they state the matter that is to be in the General Meeting agenda; each item of qualified shareholder's proposal shall contain justification or resolution proposal that is to be discussed at the General Meeting, shall be in writing and submitted to the Board of Directors via registered mail or delivered against confirmation of receipt.
4. Convener of the General Meeting shall publish an invitation to the General Meeting by sending the invitation via registered mail to registered office or place of permanent residence of all Bank's shareholders not less than thirty (30) days before the General Meeting is to be convened. Additionally they will publish the invitation at Bank's website. In case any contract or agreement is to be presented at the General Meeting, the content of such agreement shall not be published at Bank's website as well as information that will constitute Bank's business or bank secret according to the decision of the Board of Directors. Such contracts/agreements and information shall be submitted to the shareholders along with the invitation. Also, the shareholder may request such agreements and information from the Bank before the General Meeting is convened or when on-going.
5. Invitation to the General Meeting convened in compliance with par. 3, letter b) of this Article shall be submitted within fifteen (15) days from the General Meeting, while the General Meeting shall be convened no longer than forty (40) days from the delivery date of the request to convene General Meeting. The Board of Directors is not entitled to change the General Meeting agenda and may only amend it with the consent of persons requesting the General Meeting to be convened pursuant to par. 3, letter b) of this Article.

6. The General Meeting invitation shall contain the following information:
 - a) business firm and Bank's office,
 - b) place, date and hour of the General Meeting,
 - c) information about whether it is an ordinary or substitute General Meeting,
 - d) agenda of the General Meeting, including a list of persons to be nominated for appointment as a member of Bank's body,
 - e) the relevant day for participation on the General Meeting and explanation its purpose for voting at the General Meeting,
 - f) if there is an amendment to the Articles of Association on the agenda of the General Meeting, the invitation to the General Meeting must contain at least a brief and concise description and justification of the proposed amendments to the Articles of Association. The Board of Directors shall publish the complete draft amendment to the Articles of Association together with the invitation to the General Meeting on Bank's website and the Bank will allow each shareholder to inspect the draft amendment to the Articles of Association free of charge at Bank's registered seat within the period specified in the invitation to the General Meeting; each shareholder must be notified of this right in the invitation to the General Meeting.
 - g) General Meeting resolution proposal and its justification,
 - h) further information that shall be included pursuant to relevant provisions of the Business Corporations Act.

Unless a resolution proposal pursuant to Article 13, par. 6, letter g) is presented, the General Meeting invitation shall contain opinion of the Board of Directors to each proposed matter; additionally, the Bank shall publish shareholders' proposals provided at the General Meeting at its website without undue delay a resolution is enacted.

7. The Bank is obliged to notify CNB of the General Meeting no later than on the day of its convening.
8. The General Meeting may be cancelled or postponed. Cancellation of the General Meeting of its postponement shall be notified in the same manner as it is to be convened pursuant to the Business Corporations Act and these Articles of Association, at least one (1) week before it was originally to be convened, otherwise, the Bank is obliged to reimburse the shareholders that arrived according to the original invitation with reasonable costs incurred therewith.

Article 14

Quorum of the General Meeting and substitute General Meeting

1. The General Meeting has a quorum if the aggregate of nominal share value of the present shareholders exceeds 50% of Bank's registered capital and if binding regulations do not require higher quorum for specific decisions.
2. Shares and interim shares not providing voting rights (or if the voting rights cannot be exercised pursuant to binding legislation or these Articles of Association) are not considered when determining a quorum of the General Meeting. This does not apply if such shares or interim shares obtain the voting rights temporarily.
3. In case the General Meeting does not have a quorum, the Board of Directors shall convene a substitute General Meeting pursuant to relevant provision of the Business Corporations Act. The substitute General Meeting is to be convened by means of a new invitation pursuant to Sec. 414 of the Business Corporations Act.
4. The substitute General Meeting has an identical agenda as the original General Meeting, unless the law says otherwise, and has a quorum regardless of par. 1 of this Article, unless the binding regulations say otherwise.

Article 15
Participation in the General Meeting

1. A shareholder may participate in and vote on the General Meeting if they were registered in the Bank's list of shareholders as a share owner or administrator at the decisive date. Such shareholders may participate either personally or through their representative appointed by a power of attorney or in another manner permitted by the law. A power of attorney concluded for the purpose of representation at the General Meeting must be written and must indicate that it has been granted for the purpose of representation at one or more General Meetings. One person designated by the shareholder may be present at the General Meeting with the shareholder. A power of attorney may include statement that if the General Meeting in question does not have a quorum, such power of attorney applies to the substitute General Meeting as well. All documents proving the authorisation to participate and vote at the General Meeting shall be original or authenticated copies and the signature of the principal on a power of attorney shall be officially certified.
2. The representative shall notify in sufficient advance before the General Meeting about any matter that might be important for shareholder's evaluation regarding eventual conflict of interest between shareholder and their representative.
3. The decisive day is the seventh (7th) calendar day before the General Meeting.
4. The Bank shall not allow participation in the General Meeting to persons not present in Bank's share issue extract or their representatives, or persons with reason for CNB-based suspension of shareholder rights.
5. Members of the Board of Directors shall always participate in the General Meeting and they must be given the floor upon request. Members of the Supervisory Board and Audit Committee may also participate in the General Meeting, as well as invited guests and other persons, whose presence at the General Meeting is necessary to ensure a proper course of the General Meeting.

Article 16
Meeting and decision-making of the General Meeting

1. The present shareholders are to be listed in the list of present persons containing information about business firm, name and office of a legal entity, or name and place of residence of a shareholder as well as the name of representative, if any, or name and place of residence of person under Sec. 399(2) of the Business Corporations Act, if such person is present at the General Meeting, nominal value of shares bearing the voting rights, or a statement about the shares not entitling the subscriber to vote. In case a shareholder is a legal entity, its agent presents an excerpt from a public register or authenticated copy not dated longer than three (3) months, unless in case of legal entity that is not to be registered in the public register pursuant to applicable legislation. In case the Bank refuses to include a person in the list of present persons, the Bank shall make a notification about such fact in the list of present persons, including the reason for refusal. Correctness of the list of present persons shall be undersigned by the convener or a person appointed thereof. Representatives' powers of attorney are to be affixed to the list of present persons and the signatures of the principals must be officially certified.
2. Until a Chairman of General Meeting is elected, the General Meeting is moderated by the convener or a person appointed thereof, unless the Business Corporations Act states otherwise. After the General Meeting is commenced, the person authorised to moderate the General Meeting shall determine if the General Meeting has a quorum. Afterwards, the General Meeting shall, based on proposal of the Board of Directors, appoint a Chairman of the General Meeting, a minutes taker, a verifier, and a person responsible for vote counts. Election of the General Meeting bodies is subject of the first vote at the General Meeting. The bodies of the General Meeting are elected as a whole. If the proposal of the Board of Directors is not approved as a whole, an individual voting is performed. The shareholders may propose other candidates until the first election commences. The first election relates to the proposal of Board of Directors; if such proposal is not enacted, the election continues per each proposal presented by the participating shareholders starting with the proposing person with the highest amount of available votes. In case all candidates failed to reach the necessary

majority, the candidate with the highest amount of votes shall be elected. The General Meeting may resolve to appoint one person as both, the Chairman and the Verifier. During such elections, a vote count shall be performed by person proposed by Board of Directors as responsible for vote counting. Furthermore, the General Meeting will enact the Rules of Procedure that are to be drafted by the convener. This shall also apply if the Chairman of the General Meeting was not elected. In case of a minutes taker, a verifier or person appointed to count votes are not elected, they shall be appointed by the convener of the General Meeting. The General Meeting may authorise the Chairman of General Meeting to perform the vote counting, if such appointment does not imperil the General Meeting.

3. Chairman of the General Meeting is obliged to ensure presentation of all proposals, counter-proposals and requests for explanation filed by the shareholders in compliance with the Business Corporations Act and these Articles of Association, if such instruments relate to the General Meeting and if the given shareholders insist on presenting the instrument. First, the General Meeting votes about the convener's proposal. In case the convener's proposal is not enacted, the General Meeting votes on proposals of shareholders as presented. The Chairman of the General Meeting and the minutes taker shall be notified about the voting result by the person authorised to count votes.
4. Information included in the explanation given to a shareholder according to Article 9, par. 1 herein must be specific and provide comprehensive description of reality. Information may be fully or partially refused on the grounds of thorough consideration implying that a damage might occur to the Bank or the information is strictly confidential according to a special legislation, or is a subject to Bank's trade secret, or a classified information according to a special legislation, or is publicly available information. The Board of Directors decides on whether the information is of such character. In case the Board of Directors refuses to give such information due to the aforesaid reasons, the information may be requested only upon consent of the Supervisory Board. Explanation may be provided as a summarising answer to multiple similar questions. The explanation is deemed given if such complementing explanation to items of the agenda is published at the Bank's website no later than on the day preceding the General Meeting and is available to all shareholders at the place where the General Meeting is convening.
5. The proposals and counter-proposals of shareholders on matters included in the agenda of the General Meeting shall be published by the Board of Directors on Bank's website without undue delay, provided that such proposal or counter-proposal was delivered to the Bank no later than three (3) days before the announced date of the General Meeting. In the case of proposals or counter-proposals delivered to the Bank no later than five (5) days before the announced date of the General Meeting, the Board of Directors shall also publish its opinion on Bank's website.
6. Matters not included in the proposed General Meeting schedule may be decided only upon participation and consent of all shareholders of the Bank.
7. Unless the General Meeting resolves otherwise, the General Meeting votes by raising hands (acclamation).
8. The General Meeting is moderated by the Chairman of the General Meeting. Minutes from the meeting are created and shall include business firm and office of the Bank, place and time of the General Meeting, name of the Chairman of General Meeting, name of the minutes taker, name of Verifier and person responsible for vote counts, description of individual items of the General Meeting agenda, decisions of the General Meeting, including voting results, content of objection of a shareholder, member of the Board of Directors or the Supervisory Board, if related to a General Meeting decision.
9. The minutes taker shall create minutes from the General Meeting within 15 (fifteen) days from its conclusion. The minutes are signed by the minutes taker, Chairman of the General Meeting or the convener and the verifier of the minutes. The minutes shall be affixed with proposals and statements presented at the General Meeting for discussion as well as the list of persons present at the General Meeting. Furthermore, the minutes shall contain requisites set out in Sec. 423(2) of the Business Corporations Act. Any shareholder may request the Board of Directors to issue a copy of the minutes or part thereof at any time of the Bank's existence. In case the minutes or part thereof are not published within the period set out in Sec. 423(1) of

the Business Corporations Act at Bank's website, a copy shall be created on the Bank's expense.

10. The General Meeting decides by majority of votes of the present shareholders, unless the Business Corporations Act or these Articles of Association requires another type of majority. If the Business Corporations Act determines so, the resolution of the General Meeting must be proved by means of a public document.
11. Official language of the General Meeting is Czech.
12. Voting at the General Meeting may be carried out by using of technical means (especially teleconference, videoconference). The Board of Directors shall determine the conditions of voting at the General Meeting using technical means so as to enable the Bank to verify the identity of the person authorized to exercise the voting right and to determine the shares with which the exercised voting right is associated. These conditions shall be stated in the invitation to the General Meeting.
13. The General Meeting may decide outside the meeting (per-rollam), in the manner pursuant to Sec. 418 et seq. of the Business Corporations Act. For these cases, the Board of Directors will determine the additional conditions and the course of voting, including the manner of exercising shareholder rights (the right to exercise proposals and counter-proposals, the right to explanation etc.).

PART V. BOARD OF DIRECTORS

Article 17

Capacity and composition of the Board of Directors

1. The Board of Directors is a statutory body of the Bank and manages its operations and acts as its agent. The Board decides on all matters of the Bank, unless the Business Corporations Act, Act on Banks, or these Articles of Association entrusts such matter to the General Meeting, Supervisory Board, or the Audit Committee. The executive office is represented by at least three (3) members of the Board of Directors.
2. The Board of Directors consists of five (5) members. Members of the Board of Directors are elected and dismissed by the Supervisory Board. Term of each member of the Board of Director is five (5) years. A member of the Board of Directors may be re-elected.
3. Members of the Board of Directors are obliged to perform their statutory office personally. A member of the Board of Directors may appoint another member of the Board of Directors for a sole matter to vote on their behalf during their absence.
4. Members of the Board of Directors are a subject to ban on competition pursuant to Sec. 441 of the Business Corporations Act and Sec. 8(4) of the Act on Banks. A member of the Board of Directors may concurrently hold office in bodies of other legal entities if such office will not affect the time capacity to fulfil duties within the Board of Directors with respect to nature, extent, and complexity of Bank's activities and with respect to individual circumstances.
5. Members of the Board of Directors are professionally qualified, trustworthy, and experienced natural persons who fulfil their duties properly, honestly, and independently, invest sufficient time capacity into their office, and meet the requirements set out in provisions of Sec. 46, 63 through 65 of the Business Corporations Act, Sec. 153 of the Act No. 89/2012 Coll., Civil Code, as amended (the "**Civil Code**"), and Sec. 8(4) of the Act on Banks. Detailed definition of pre-requisites and criteria for membership in the Board of Directors shall be set out by Bank's internal regulations.
6. When fulfilling their office, members of the Board of Directors are obliged to act with care of proper manager, maintain non-disclosure on confidential information and facts, whose disclosure to third parties may result in damage to the Bank. The non-disclosure obligation remains even after the office is dissolved.
7. Members of the Board of Directors elect and dismiss the Chairman and Vice-chairman from

their ranks. When electing or dismissing a Chairman or Vice-chairman of the Board of Directors, such decision must be enacted by majority of the members of the Supervisory Board, while the person nominated as the Chairman or Vice-chairman, respectively, shall not vote on the matter. Chairman or Vice-chairman of the Board of Directors may resign from the office of the Chairman or Vice-chairman, respectively, by delivering a written resignation to the Board of Directors or presenting such resignation at the meeting of the Board of Directors. Performance of the Chairman's or Vice-chairman's office shall end to date of discussion of resignation at the earliest meeting of the Board of Directors, unless the Board of Directors enacts a different date of resignation.

8. If any member of the Board of Directors no longer meets the requirements set out for the performance of office by the law or these Articles of Association, the office ceases. The member of the Board of Directors is obliged to notify such situation to the Bank without undue delay; otherwise, they will be liable for damage caused to the Bank due to the late notification.
9. An office ceases by death, resignation, withdrawal, or another type of termination of the given member of the Board of Directors pursuant to provisions in the Business Corporations Act.
10. In case of the member's death, resignation, withdrawal, or another type of office termination, a competent body shall appoint a new member of the Board of Directors within two (2) months. Office of a member of the Board of Directors ceases by election of a new member of the Board of Directors, unless the decision of the Supervisory Board states otherwise, but no longer than after their term ends.
11. Any member of the Board of Directors may resign from their office by a written statement delivered to the Bank. In such case, the term of office ends on date when the Board of Directors discusses or is to discuss the member's resignation, unless the Board of Directors approves another end date of the office. The Board of Directors is obliged to address the resignation of a member of the Board of Directors without undue delay, however not later than during the earliest meeting after the written statement of the member of the Board of Directors regarding the resignation is delivered to the Bank. Discussion of the resignation of a member of the Board of Directors by the Supervisory Board is not required.
12. If a member of the Board of Directors announces resignation from their office at a meeting of the Board of Directors, his office ends after two (2) months from such announcement, unless the Board of Directors approves another date upon the resigning member's request.
13. Unless the resignation of a member of the Board of Directors results in decreasing the number of members below half, the Board of Directors may appoint (co-opt) a substitute member of the Board of Directors until the convenience of the first following meeting of Bank's Supervisory Board. Term of office of the substitute member of the Board of Directors shall not be considered as part of term of office of a member of the Board of Directors.
14. Members of Bank's Board of Directors who breached their obligations arising from the performance of office as a member of the Board of Directors pursuant to the Act on Banks, special legislation, or these Articles of Association, shall be jointly and severally liable for damage occurring to Bank's creditors if the Bank is unable to fulfil its obligation due to such breach.

Article 18

Scope of the Board of Directors

1. The Board of Directors is particularly entitled to:
 - a) manage Bank's activities in the extent set out herein and by resolutions of the General Meeting,
 - b) ensure business management of the Bank, including keeping proper accounting,
 - c) decide on amendment of the Articles of Association, if a decision enacted by the General Meeting stating to amend the Articles of Association, if such decision of the General Meeting does not specify the amendment or its nature,
 - d) create complete Articles of Association, if such Articles are amended based on any legal facts,

- e) ensure compliance with generally binding legislation, Bank's regulations, or as the case may be other regulations binding to the Bank,
- f) convene the General Meeting and substitute General Meeting,
- g) participate in the General Meeting,
- h) submit the regular or consolidated financial statements of the bank as well as the annual report to all Bank's shareholders to their address registered in the Securities Record, at least 30 (thirty) days before the date of the General Meeting, at which the financial statements are to be approved,
- i) submit a report on business activities of the company and the state of its property as well as report on relations with related entities to all Bank's shareholders to their addresses registered in the Securities Record, at least thirty (30) days before the General Meeting, at which such reports are to be presented to the shareholders,
- j) create and present annual, extraordinary, or, as the case may be, consolidated and interim financial statement as proposal to distribute profit or settle loss to the General Meeting,
- k) prepare report on relations between the controlling and controlled person, controlled person and persons controlled by the same controlling persons, drafted in compliance with Sec. 82 et seq. of the Business Corporations Act,
- l) prepare an auditor-verified Annual Report,
- m) present the approved amendment of the Articles of Association to the General Meeting,
- n) ensure protection of the Bank's trade and bank secrets,
- o) decide on structural and organisational changes of the Bank, if such change does not require amending the Articles of Association,
- p) establish Division of Risk Management, Department of Compliance, and Department of Internal Audit,
- q) define and approve the by-laws and scope of the risk management office, compliance function, and internal audit function, including personnel and technical part of the performance,
- r) decide on personnel in Bank's top management, manner and amount of their remuneration, manner and amount of remuneration of persons authorised to perform internal audit function, compliance function, and risk management function considering that such performance is in compliance with remuneration principles set out by the Board of Directors, dismiss persons in Bank's top management and consequently notify the Supervisory Board about the personnel changes at Bank's top management,
- s) decide on authorisation of a person to ensure internal audit function, compliance function, and risk management function, and on their dismissal after a prior statement of the Supervisory Board on proposal of such dismissal, while the person shall not be dismissed without the consent of the Supervisory Board,
- t) propose and present summarizing principles for remuneration of selected workers and bodies of the Bank for approval of the Supervisory Board, unless such competence belongs to the Supervisory Board of the General Meeting, and evaluate execution of such principles,
- u) decide on approving extraordinary remuneration of top management officers, the director of internal audit, the director of compliance, while if the proposed remuneration exceeds 50% of annual salary of the given employee, its approval is a subject to a statement of the Supervisory Board,
- v) make a proposal at the General Meeting to approve increased maximum ratio between fixed and variable remuneration component of Bank's staff members, which were designated as having material impact on Bank's risk profile, to more than 100%, while the total amount of the variable part of any staff member having material impact on Bank's risk profile shall not in any case exceed 200% of their fixed part of the total

reimbursement,

- w) approve a business plan and budget proposals for a calendar year, including amendments to such proposals,
- x) approve a plan of investments for a calendar year, including its amendments,
- y) ensure that remuneration principles approved by the Supervisory Board shall be subjected to complete and independent audit performed by the Internal Audit Department at least once (1x) a year,
- z) consult the following after the end of each calendar quarter or calendar year:
 - (i) report on fulfilment of Bank's budget and business plan (and present such report to the Board of Directors without undue delay), and
 - (ii) report on keeping with the plan of investments during the most recent expired quarter or calendar year,
- aa) decide based on authorisation of the General Meeting on increase of Bank's registered capital in compliance with relevant provisions of the Business Corporations Act and these Articles of Association,
- bb) approve the strategic and periodic plan of the Internal Audit Department,
- cc) consult and, after the consent of Supervisory Board is given, approve establishment of Bank funds and usage of their resources, unless such decision is within capacity of another Bank's body,
- dd) consult the following documents and make comments to deficiencies identified therein:
 - (i) Report on Compliance Department Activities, Report on Bank's Activities in the field of AML/CFT,
 - (ii) Report on Internal Audit Department Activities,
 - (iii) semi-annual report on fulfilment of corrective measures,
 - (iv) risk analysis based on risk evaluation performed by the internal audit,
- ee) fulfil information obligations towards CNB pursuant to the Act on Banks and other generally binding legislation, unless such obligations are set upon the Supervisory Board by these Articles of Association,
- ff) decide to elect corporate agents,
- gg) present a proposal to subscribe own shares by the Bank to the Supervisory Board to provide prior consent, while respecting obligations set out in the Business Corporations Act,
- hh) ensure creation and evaluation of comprehensive and adequate management and supervisory system of the Bank, ensure regular evaluation of overall functionality and effectiveness of the Bank's management and supervisory system, and secure conditions for its development,
- ii) approve and regularly evaluate the following in terms of management and supervisory system:
 - (i) overall Bank's strategy, including eventual changes,
 - (ii) organisational structure of the Bank,
 - (iii) human resources management strategy (including principles supporting diversity within the overall composition of bank's bodies by regarding sufficiently large scale of qualities and abilities of members of the Bank's bodies, including the nominated persons, when performing selection and evaluation, including the overall remuneration system),
 - (iv) risk management strategy,
 - (v) strategy related to capital and capital relations,

- (vi) strategy of information and communication system development,
 - (vii) principles of internal supervision system,
 - (viii) security principles, including those for information and communication system,
 - (ix) risk appetite and acceptable amount of risk,
 - (x) strategy of assets and liabilities management,
 - (xi) investment strategy of the Investment Banking Section,
 - (xii) other strategies, rules, and principles, including the policy of client's acceptability,
- jj) approve and regularly evaluate the following in terms of documents approved pursuant to the previous item ii):
- (i) set of limits, including overall accepted amount of risk and eventually internal capital, liquidity, and other reserves or surcharges used by the bank to limit risks in terms of the accepted amount of risk,
 - (ii) accepted amount of risk as well as other individual limits for credit risk, market risk, operational risk, concentration, excessive leverage and liquidity, including requirements on structure of assets, debts, and off-balance items, unless such competency was transferred by the Board of Directors, either partially or in full extent, to an authorised department or departments, committee or other bodies of similar nature, without affecting its liability by doing so,
 - (iii) definition and principles of the system for internal allocation of costs and internal prices, regarded by the Bank during operations within the risk management system and system of internally defined capital, if applicable,
 - (iv) definition and principles of the Bank's approach to outsourcing,
 - (v) definition and principles of the Bank's approach to transactions with persons performing or providing services similar to banking, and are not a subject to supervision,
 - (vi) definition and principles of the Bank's approach to transactions, where a insufficiently transparent or otherwise risky counter-party is or might be involved, including geographical area and offshore centres,
 - (vii) definition and principles of the Bank's approach to non-standard transactions, especially transactions that are unique or atypical and are also not commonly performed by other financial services providers,
- kk) approve new products, activities, and systems having a great significance to the Bank, while it is possible to transfer this power, without the responsibility being affected, partially or in full extent to an appointed department,
- ll) conclude an agreement on compulsory audit with a statutory auditor, including provision of other services,
- mm) decide on issuing bonds or other securities of the Bank, except cases when the law requires the General Meeting to decide to issue securities,
- nn) evaluate and as the case may be adjust the operational risk management system,
- oo) verify:
- (i) correctness of claims classifications into categories and sub-categories according to rules for evaluation of assets in Decree No. 163/2014 Coll., on performing relevant classification changes,
 - (ii) sufficiency and reasonableness of created adjustment to claims, and
 - (iii) sufficiency and reasonableness of reserves compliant with the accounting methods and forms an off-balance item,
- pp) enact corrective measures without undue delay if the overall impact of interest rate shock might result in decrease of the Bank's economic value by more than 20% of the

capital and inform CNB about such measures without undue delay,

- qq) approve the Rules of Procedure of the Board of Directors.
2. Additionally, the Board of Directors is to carry out other activities imposed by generally binding legislation, by the General Meeting, or these Articles of Association, including activities performed in terms of management and supervisory system that is described in detail in the Bank's internal regulations.

Article 19

Meeting and deciding of the Board of Directors

1. The Board of Directors meets as necessary, at least once (1x) a month.
2. Meeting is convened by the Chairman of the Board of Directors (or by the Vice-chairman of the Board of Directors in case of the Chairman's absence) in compliance with the Rules of Procedure of the Board of Directors and an appropriate manner for the members of the Board of Directors to be able to learn about the meeting and to timely receive required information.
3. The Chairman of the Board of Directors shall convene a meeting if any member of the Board of Directors of the Supervisory Board request so, an no later than ten (10) days from the moment of delivery of such request, which shall be justified and include the meeting agenda and schedule.
4. The Chairman of Bank's Supervisory Board, or another member of the Supervisory Board appointed by its Chairman, Chairman of the Audit Committee, or another member of the Audit Committee appointed by its Chairman, are entitled to participate on the meeting of the Board of Directors. Upon invitation, Bank's employees and members of the Bank's bodies may participate on the meeting of the Board of Directors.
5. The meeting, usually held at Bank's office, is moderated by the Chairman of the Board of Directors or, when the Chairman is absent, by the Vice-chairman of the Board of Directors, unless the Board of Directors decides otherwise.
6. The Board of Directors has a quorum if the majority of its members are present at the meeting. The Board of Directors decides by a majority of votes of present persons. Each member of the Board of Directors has one (1) vote. Minutes are recorded during the meeting of the Board of Directors and about the decisions made; the minutes shall be signed by the Chairman of the meeting and the minutes taker; list of participants shall be affixed to the minutes. The minutes shall contain names of members of the Board of Directors who voted against individual decisions or who abstained; members that are not listed are deemed to have voted in favour of the decision. If any member of the Board of Directors provided a different opinion than the majority of members of the Board of Directors on any of the negotiated matters, such different opinion must be included in the minutes of the meeting. All members of the Board of Directors shall receive a copy of the minutes. Minutes from a meeting must be archived for the whole duration of the Bank.
7. Decisions of the Board of Directors may be enacted outside the meeting of the Board of Directors (per rollam). In such case, proposal for such decision is to be submitted to all members of the Board of Directors in writing, or electronically to their e-mail addresses. A member of the Board of Directors is obliged to deliver their written statement to the Bank within three (3) business day from the delivery of the decision proposal, The proposed decision is enacted of a majority of all members of the Board of Directors makes a statement in favour of the decision. The resolution in a written form shall be enacted if the members of the Board of Directors provide their statement electronically and affixes it with certified electronic signature.
8. It is possible to participate on the meeting of the Board of Directors by means of video-conference, conference call, or other technical means provided that each participant may hear the other, may express their opinion on individual matters (either electronically or verbally), and provided that the participants are able to identity each other (e.g. by voice). Member of the Board of Director voting by the aforesaid mean is considered to be voting participant. Other rules of participation by technical means may be enacted by the Board of Directors.

9. Details regarding the meeting and deciding of the Board of Directors are governed by the Rules of Procedure of the Board of Directors.

Article 20

Representing the Bank and under-signing on its behalf

1. The Bank shall be represented by two members of the Board of Directors acting jointly at all times.
2. In case of elected corporate agents, each agent is entitled to act and under-sign on behalf of the Bank individually.

PART VI.

SUPERVISORY BOARD

Article 21

Capacity and composition of the Supervisory Board

1. Supervisory Board of the Bank is a body supervising the execution of powers of the Board of Directors and performance of Bank's business activity. The Supervisory Board may consist of executive and non-executive members.
2. The Supervisory Board has six (6) members. Members of the Supervisory Board shall be elected and dismissed by the General Meeting. Term of office of members of the Supervisory Board is five (5) years. A member of the Supervisory Board may be re-elected.
3. Members of the Supervisory Board are obliged to perform their office at the Bank personally.
4. Members of the Supervisory Board are subject to competition ban pursuant to Sec. 451 of the Business Corporations Act and Sec. 8(4) of the Act on Banks. A member of the Supervisory Board may hold office in bodies of other legal entities if such holding does not affect the sufficiency of time capacities for performance of duties in the Supervisory Board with respect to nature, extent, and complexity of Bank's activity, and to individual circumstances.
5. Members of the Supervisory Board shall be natural persons with adequate qualification, trustworthiness, and experience, persons performing their duties duly, honestly, and independently, persons who invest the required time capacity and meet requirements set out in provisions of Sec. 46 of the Business Corporations Act, Sec. 153 of the Civil Code, and Sec. 8(4) of the Act on Banks. Detailed requirements and criteria for membership in the Supervisory Board shall be determined in the Internal Regulations of the Bank.
6. When performing their office, members of the Supervisory Board are obliged to act with care of a proper manager, maintain non-disclosure on confidential information and matters, if such disclosure might lead to damage to the Bank. The non-disclosure obligation remains even after the office is terminated.
7. Members of the Supervisory Board elect and dismiss the Chairman and Vice-chairman of the Supervisory Board from within their ranks. When electing or dismissing the Chairman or Vice-chairman of the Supervisory Board, such decision must be enacted by a majority of members of the Supervisory Board, while the proposing member does not vote on the matter. Chairman or the Vice-chairman of the Supervisory Board may resign from their office as Chairman or Vice-chairman by means of a written statement submitted to the Supervisory Board or presented at the meeting of Supervisory Board. Performance of the Chairman's or Vice-chairman's office ends to date of resignation negotiation at the earliest meeting of the Supervisory Board, unless the Supervisory Board sets another date of end.
8. If a member of the Supervisory Board no longer meets the requirements for holding office as set out by the law and these Articles of Association, their office ends. The member of the Supervisory Board is obliged to give notice about such matter to the Bank without undue delay; otherwise they will be liable for any damage occurring to the Bank with regard to such late notification.
9. Office of member of the Supervisory Board ends by their death, resignation from office,

withdrawal, or another written termination pursuant to relevant provisions of the Business Corporations Act.

10. In case of death, resignation, withdrawal, or another type of termination of office of a member of the Supervisory Board, the relevant body shall appoint a new member of the Supervisory Board within two (2) months. Office of the member of the Supervisory Board ends with election of a new member of the Supervisory Board, unless the General Meeting decides otherwise, but before the term expires.
11. A member of the Supervisory Board may resign from their office by a written statement delivered to the Supervisory Board. In such case, the office is held by such member to date when the Supervisory Board discussed or should have discussed the resignation of the said member of the Board of Directors, unless the Supervisory Board enacts another date of office end. The Supervisory Board is obliged to address the resignation of a member of the Supervisory Board during the earliest meeting after the written statement of the member of the Supervisory Board regarding the resignation is delivered. Discussion of the resignation of a member of the Supervisory Board by the General Meeting is not required.
12. If a member of the Supervisory Board announces resignation from their office at a meeting of the Supervisory Board, his office ends after two (2) months from such announcement, unless the Supervisory Board approves another date upon the resigning member's request.
13. If the termination of office of a member of the Supervisory Board results in decreasing the number of members below half, the Supervisory Board may appoint (co-opt) a substitute member(s) of the Bank's Supervisory Board until the convenience of the first following General Meeting. Term of office of the substitute member of the Supervisory Board shall not be considered as part of term of office of a member of the Supervisory Board.

Article 22

Scope of the Supervisory Board

1. The Supervisory Board is particularly entitled to:
 - a) elect and dismiss members of the Bank's Board of Directors,
 - b) inspect whether the Bank's activities are performed in compliance with the law, these Articles of Association and instructions of the General Meeting,
 - c) inspect all instruments and records related to the Bank's activity,
 - d) supervise whether the Bank's accounting is kept properly and in accordance with the facts,
 - e) review the annual, extraordinary, and as the case may be consolidated and interim financial statement, as well as the proposal of the Board of Directors to distribute profit or other own resources or settle loss, and present its opinion to the General Meeting,
 - f) participate on the General Meeting and familiarize it with the results of the Supervisory Board by means of a report,
 - g) convene the General Meeting under conditions set out by the Business Corporations Act and these Articles of Association,
 - h) represent the Bank's members of the Board of Directors before the courts and other bodies,
 - i) regularly, at least once (1x) a year, familiarise itself with evaluation of the following materials and comment on the found shortcomings and proposals included therein:
 - (i) overall strategy of the Bank,
 - (ii) organisational structure,
 - (iii) human resources management strategy (including principles supporting diversity within the overall composition of Bank's bodies by regarding sufficiently large scale of qualities and abilities of members of the Bank's bodies, including the nominated persons, when performing selection and evaluation, including the overall remuneration system),

- (iv) risk management strategy,
 - (v) capital-related strategy and strategy related to capital relations,
 - (vi) development of information and communication system strategy,
 - (vii) principles of internal supervision system,
 - (viii) risk appetite and acceptable amount of risk,
- j) provide prior consent with establishment of the Bank's funds and usage of its resources,
 - k) provide prior consent with subscription of own shares while respecting obligations set out by the Business Corporations Act,
 - l) review report on relations between controlling and controlled person, and controlled person and other controlled persons controlled by the same controlling person, created by the Board of Directors in compliance with Sec. 82 et seq. of the Business Corporations Act, and notify the General Meeting about the review of the report and provide its opinion,
 - m) supervise effectiveness, consistency, and adequacy of the management and supervisory systems of the Bank as a whole, and evaluate it in form of a report on activity of the Supervisory Board presented to the General Meeting at least once (1x) a year, while the obligation includes matters related to strategic directions, management and results of Bank activities and risk management, which may occur to the Bank, even with respect of ensuring permanent operation of the Bank at the financial market pursuant to subject and plan of its activities,
 - n) critically and constructively, and in appropriate manner participate on evaluation of strategic and financial management, evaluation of risk management, compliance management, further direction, planning and evaluating internal audit, and particularly in terms of thereof:
 - (i) get acquainted with Compliance Department Activities, Report on Bank's Activities in the field of money laundering prevention and terrorism funding,
 - (ii) get acquainted with Internal Audit Department Activities,
 - (iii) get acquainted with semi-annual report on fulfilment of corrective measures,
 - (iv) get acquainted with risk analysis based on risk evaluation performed by the internal audit,
 - (v) get acquainted with evaluation of overall functionality and effectiveness of the management and supervisory system,
 - (vi) negotiate the by-laws and scope of the risk management function, compliance function, and internal audit function, including personnel and technical part of the performance,
 - (vii) discuss quarterly and annual report of the Board of Directors regarding fulfilment of business plan and budget of the Bank for the given calendar quarter or year,
 - o) approve and regularly, at least once (1x) a year, evaluate summary of principles for remuneration of selected workers and bodies of the Bank, unless such competence is reserved to the General Meeting, while the Supervisory Board shall be responsible for the performance and application of the principles,
 - p) approve the executive service agreements of the members of the Board of Directors, including amendments,
 - q) enact other fulfilments in favour of a member of the Board of Directors and persons close to them pursuant to Sec. 61 of the Business Corporations Act,
 - r) comment in advance on a proposal of the Board of Directors to authorise a person to ensure internal audit function, compliance function, and risk management function, and on their dismissal, while the person shall not be dismissed without the consent of the Supervisory Board. In case the execution of the office is ensure by multiple persons,

- the Supervisory Board comments only the proposal to appoint or dismiss a person leading the given office,
- s) directly oversee remuneration of persons, to whose appointment to hold an office shall be commented by the Supervisory Board pursuant to letter r) herein, persons in the top management, and persons with the highest remuneration,
 - t) comment a proposal of the Supervisory Board for an extraordinary remuneration of top management officers, the director of internal audit, the director of compliance, while if the proposed remuneration exceeds 50% of annual salary of the given person,
 - u) approve Rules of Procedure of the Supervisory Board or further rules governing the activity of the Supervisory Board,
 - v) propose nomination of candidates for a member of the Audit Committee of the Bank to the General Meeting,
 - w) get acquainted with amended Articles of Association,
 - x) get acquainted with the performed organisational changes (personnel changes in Bank's top management),
 - y) determine whether the conditions for refusal to give explanation to a Bank's shareholder pursuant to Sec. 360 of the Business Corporations Act during General Meeting are met,
 - z) Present a report to the General Meeting regarding information on intention to conclude a contract between a member of a Bank's body and the Bank pursuant to Sec. 55(4) of the Business Corporations Act (except contracts concluded during common business activity),
 - aa) fulfil information obligation towards CNB pursuant to the Act on Banks and other generally binding legislation, if such obligation is fulfilled by the Board of Directors regardless of the fact that it should, or if the merit does not allow the information obligation towards CNB pursuant to the Act on Banks to be fulfilled by the Board of Directors,
 - bb) propose a statutory auditor recommended by the Audit Committee to the General Meeting to carry out compulsive audit or justify deviation from the recommendation of the Audit Committee,
 - cc) decide to (not) pay or return the flexible remuneration component to relevant Bank workers when the special legislation or internal regulations of the Bank says so (not fulfilling capital requirement on a group level, claw-back),
 - dd) perform other activities imposed to the Supervisory Board by the law, General Meeting or these Articles of Association, including activities performed in terms of the management and supervisory system.

Article 23

Meeting and deciding of the Supervisory Board

1. The Supervisory Board meets as necessary, but at least three times (3x) a year.
2. Meeting of the Supervisory Board is convened by the Chairman of the Supervisory Board (or by the Vice-chairman of the Supervisory Board in case of the Chairman's absence) in compliance with the Rules of Procedure of the Supervisory Board and in appropriate manner for the members of the Supervisory Board to be able to learn about the meeting and to timely receive required information.
3. Upon own discretion, the Supervisory Board may invite members of other bodies, Bank's employees, or other persons to participate on the meeting.
4. The meeting, usually held at the Bank's office, is moderated by the Chairman of the Supervisory Board or, when the Chairman is absent, by the Vice-chairman of the Supervisory Board, unless the Supervisory Board decides otherwise.
5. The Supervisory Board has a quorum if the majority of its members is present at the meeting.

The Supervisory Board decides by a majority of votes of present persons. Each member of the Supervisory Board has one vote. Minutes are recorded during the meeting of the Supervisory Board and about the decisions made; the minutes shall be signed by the Chairman of the meeting and the minutes taker. The minutes shall contain names of members of the Supervisory Board who voted against individual decisions or who abstained; members that are not listed are deemed to have voted in favour of the decision. If any member of the Supervisory Board provided a different opinion than the majority of members of the Supervisory Board on any of the negotiated matters, such different opinion must be included in the minutes of the meeting. Minutes from a meeting of the Supervisory Board must be archived for the whole duration of the Bank.

6. When the Supervisory Board decides per-rollam or in case of participation by technical means, Article 19, par. 7 and 8 herein are used in reasonable extent.
7. Details regarding the meeting and deciding of the Supervisory Board are governed by the Rules of Procedure of the Supervisory Board.
8. When performing a special supervisory activity of the Supervisory Board, executive members of the Supervisory Board shall not participate on negotiating and deciding; in such case, decisions enacted by majority of non-executive members is deemed to be a decision of the Supervisory Board.
9. Special supervisory activities of the Supervisory Board are activities related to management and supervisory system with an impending conflict of interests of executive members of the Supervisory Board. Special supervisory activities are always, but are not limited to, the following:
 - a) evaluation of activity of the Board of Directors,
 - b) eventual search for new members of the Board of Directors,
 - c) prior opinion on proposal to appoint a person to hold risk management function, compliance function, and internal audit function, or dismiss of such person,
 - d) determining principles for remuneration of such persons and overall evaluation of the remuneration system.

PART VII. AUDIT COMMITTEE

Article 24

Capacity and composition of the Audit Committee

1. The Bank establishes the Audit Committee.
2. The Audit Committee consists of three (3) members. Members of the Audit Committee are elected and dismissed by the Bank's General Meeting among non-executive members of the Bank's Supervisory Board or third parties. Term of office of members of the Audit Committee is five (5) years. A member of the Audit Committee may be re-elected.
3. Members of the Audit Committee are obliged to perform their office at the Bank personally. Provisions similar to Sec. 441 and Sec. 451 of the Business Corporations Act apply to ban on competition of the Audit Committee.
4. Only a natural person may be a member of the Audit Committee if such person meets the requirements set out by the generally binding legislation for performance of office as a member of the Supervisory Board, and, as the case may be, other conditions imposed upon the members of the Audit Committee by the law. Prerequisites for membership in the Audit Committee are expertise and experience that guarantees proper performance of the office. Most members of the Audit Committee must be independent and professionally qualified. At least one person of the Audit Committee shall be a person, who is or was a statutory auditor or a person, whose knowledge or current work experience in the field of accounting ensures the prerequisite of proper execution of office as a member of the Audit Committee, with respect to the field of Bank's activity; such member shall be independent at all times.

Chairman of the Audit Committee shall be independent. Internal regulations of the Bank set out detailed prerequisites as well as definition of prerequisites for meeting the competence criteria.

5. When fulfilling their office, members of the Audit Committee are obliged to act with due care, maintain non-disclosure on confidential information and facts, whose disclosure to third parties may result in damage to the Bank. The non-disclosure obligation remains even after the office is terminated.
6. Members of the Audit Committee elect and dismiss the Chairman and Vice-chairman of the Audit Committee from within their ranks. When electing or dismissing the Chairman or Vice-chairman of the Audit Committee, such decision must be enacted by a majority of members of the Audit Committee, while the proposing member shall not vote on the matter. Chairman or the Vice-chairman of the Audit Committee may resign from their office as Chairman or Vice-chairman by means of a written statement submitted to the Audit Committee or presented at the meeting of Audit Committee. Performance of the Chairman's or Vice-chairman's office ends to date of resignation negotiation at the earliest meeting of the Audit Committee, unless the Audit Committee sets another date of end.
7. If a member of the Audit Committee no longer meets the requirements for holding office as set out by the law and these Articles of Association, their office ends. The member of the Audit Committee is obliged to give notice about such matter to the Bank without undue delay; otherwise they will be liable for any damage occurring to the Bank with regard to such late notification.
8. Office of a member of the Audit Committee ends by death, resignation from office, or withdrawal of the member of the Audit Committee.
9. A member of the Audit Committee may resign from their office based on written statement delivered to the Audit Committee. In such case, the office is held by such member to date when the Audit Committee discussed or should have discussed the resignation of the said member of the Audit Committee, unless the Audit Committee enacts another date of office end. The Audit Committee is obliged to address the resignation of a member during the earliest meeting after the written statement of the member of the Audit Committee regarding the resignation is delivered.
10. If a member of the Audit Committee announces resignation from their office at a meeting of the Audit Committee, his office ends after two (2) months from such announcement, unless the Audit Committee approves another date upon the resigning member's request.
11. If the number of members of the Audit Committee did not drop below half, the Audit Committee may appoint (a) substitute (co-opt) member(s) of the Audit Committee at the earliest General Meeting. Term of office of the substitute member of the Audit Committee shall not be considered as part of term of office of a member of the Audit Committee.
12. Members of the Audit Committee are liable to the Bank under conditions and in the extent set out by legislation for damage caused by direct breach during performance of their office. If more members of the Audit Committee cause such damage, they are liable to the Bank collectively and severally.

Article 25

Scope of the Audit Committee

1. The Audit Committee is particularly entitled to:
 - a) observe effectiveness of internal management and risk management system,
 - b) observe effectiveness of internal audit and ensure its independence,
 - c) observe creation of annual, extraordinary, or, as the case may be, consolidated and interim financial statement, and presents recommendations for ensuring integrity of accounting systems and financial reporting to the Board of Directors and the Supervisory Board,
 - d) recommend statutory auditor to the Supervisory Board and, unless the law says otherwise, justify such recommendation,

- e) evaluate independence of the statutory auditor and auditing company, provision of non-audit services by statutory auditor and auditing company,
 - f) negotiate risks threatening independence of an auditor, and discuss protective measures taken by the auditor to minimise such risks,
 - g) observe the compulsory audit,
 - h) make statements to cancellation of undertaking arising from a compulsory audit agreement or withdrawal of compulsory audit agreement,
 - i) evaluate whether an auditing commission shall be a subject to evaluation of auditing commission quality control by another statutory auditor performing auditing activity by own name and on own behalf or by auditing company, if the law says so,
 - j) inform the Supervisory Board regarding results of compulsory audit and findings gathered during observation of the compulsory audit,
 - k) inform the Supervisory Board regarding how the compulsory audit aided in securing integrity of accounting systems and reporting,
 - l) decide on continuing to perform compulsory audit by the auditor in cases set by the law,
 - m) approve provision of other non-auditing services by the statutory auditor,
 - n) approve report on conclusions of selection procedure during selection procedure of a statutory auditor in cases set by the law,
2. Additionally, the scope of the Audit Committee is to perform activities imposed by the generally binding legislation. The scope of the Audit Committee shall not affect the scope of liability of other bodies of the Bank pursuant to legislation and these Articles of Association.
 3. The Audit Committee is obliged to at least once (1x) a year present a report on activity of Audit Committee to the General Meeting and the Public Audit Oversight Board.

Article 26

Meeting and deciding of the Audit Committee

1. The Audit Committee meets as necessary, but at least three times (3x) a year.
2. Meeting of the Audit Committee is convened by its Chairman (or the Vice-chairman in case of the Chairman's absence) in compliance with the Rules of Procedure of the Audit Committee and in appropriate manner for the members of the Audit Committee to be able to learn about the meeting and to timely receive required information.
3. Chairman of the Audit Committee (or the Vice-chairman of the Audit Committee in case of the Chairman's absence) is obliged to convene a meeting of the Audit Committee if a member of the Audit Committee requests so.
4. Upon own discretion, the Audit Committee may invite members of other bodies, Bank's employees, or other persons to participate on the meeting.
5. The meeting, usually held at the Bank's office, is moderated by the Chairman of the Audit Committee or, when the Chairman is absent, by the Vice-chairman of the Audit Committee, unless the Audit Committee decides otherwise.
6. The Audit Committee has a quorum if the majority of its members is present at the meeting. The Audit Committee decides by a majority of votes of present persons. Each member of the Audit Committee has one vote. Minutes are recorded during the meeting of the Audit Committee and about the decisions made; the minutes shall be signed by the Chairman of the meeting, even if he was not a Chairman of the meeting. Each member of the Audit Committee is entitled to request inclusion of his opinion in the minutes. The minutes must be archived for the whole duration of the Bank.
7. When the Audit Committee decides per rollam or in case of participation by technical means, Article 19, par. 7 and 8 herein are used in reasonable extent.

8. Details regarding convening, meeting, and deciding of the Audit Committee are governed by the Rules of Procedure of the Audit Committee.

PART VIII. OTHER PROVISIONS

Article 27 Accounting

1. Accounting period of the Bank is a calendar year.
2. Accounting of the Bank shall be kept in compliance with the relevant legislation.
3. The Bank is obliged to keep client-based transactions and Bank-based transactions separated in the accounting. The Bank shall keep the documents related to finished transactions for a period set by applicable legislation, but at least ten (10) years.
4. The Bank shall ensure that a legal entity or natural person performing auditing activity pursuant to special legislation (the "**Auditor**") performs:
 - a) verification of Bank's financial statement,
 - b) verification of Bank's management and supervisory systems (while the Bank shall provide an overview of performed internal inspection related to such verification),
 - c) elaboration of financial statement verification report and management and supervisory system report, and submission of such report to CNB within set periods, and
 - d) verification of published information set out by the Act on Banks.
5. The Bank is obliged to notify CNB about the selected auditor, while CNB is entitled to refuse selection of such auditor within thirty (30) days from such notification. The Bank is obliged to give notice regarding a new auditor within thirty (30) days from the day CNB refused the previous auditor.
6. Verification pursuant to par. 4 of this Article shall not be performed by an Auditor with a special relationship with the Bank pursuant to Sec. 19(1) of the Act on Banks.
7. The Bank is obliged to publish an annual report created pursuant to special legislation, and consolidated annual report pursuant to special legislation, if obliged to elaborate. The documents shall be published within four (4) months from the end of accounting period. Financial statement verified by the auditor shall be included. The annual report and consolidated annual report shall be presented to CNB within the same period. If the General Meeting does not approve the financial statement or the consolidated financial statement within such period, the Bank shall, without undue delay, publish and submit to CNB the reasons for disapproval of the financial statement or the consolidated financial statement as well as the manner of solving the remarks of the General Meeting.
8. The financial statement is to be created in a manner compliant to generally binding legislation and due accounting practice so that it provides complete information about Bank's property and its financial standing, including specifications of achieved profit or suffered loss during the last financial year.

Article 28 Distribution of profit and settlement of loss

1. Bank's profit achieved in an accounting period, after all tax obligations arising from generally binding legislation, or other similar obligation, are settled, shall be used according to the General Meeting to:
 - a) pay a share of profits to Bank's shareholders,
 - b) increase of registered capital by means of the Bank's resources,

- c) allocation to further funds, if established,
 - d) other purposes allowed by applicable legislation.
2. Furthermore, the General Meeting may decide the net profit, or its undistributed part, to be transferred to undistributed profit from past years.
 3. The General Meeting may decide to pay profit advances, if the legal conditions for such payment are met.
 4. Share of profit or other own resources and profit advances may be paid in cash or by means of non-monetary transfer of shares or assignment of receivables or in kind, assuming that the legal conditions are met. In case of non-monetary payment of share of profits or other own resources or profit advances, the amount of non-monetary fulfilment shall be stated in money-determined as a real price based on an expert opinion. Share of profits or other own resources and profit advances may be set off against receivable of the Bank towards the shareholder(s), assuming the receivables are eligible for offsetting (not uncertain of indefinite) or cannot be set off by law or a contract.
 5. Settlement of Bank's loss is decided by the General Meeting upon proposal of the Board of Directors reviewed by the Supervisory Board. If the Bank states a loss occurred during a year, the General Meeting is obliged to decide on settlement of such loss from the Bank's own resources when approving a Bank's financial statement. Occurred loss of Bank shall be settled as follows:
 - a) from undistributed profit from last years,
 - b) by means of resources on emission premium,
 - c) by means of other resources of own capital, unless such resources are purpose-bound,
 - d) by decreasing the Bank's registered capital,
 - e) in other manners determined by applicable legislation.

Article 29 Dissolution and liquidation of the Bank

1. The General Meeting decide on dissolving the Bank if having a prior consent of CNB. Relevant provisions of the Business Corporations Act and the Civil Code apply for dissolution and termination of the Bank. The Bank is dissolved upon removal from the Commercial Register.
2. If the Bank is dissolved by liquidation, the liquidator shall be appointed by CNB only. The proposal to withdraw a liquidator or appoint a new one as well as proposal to dissolve a joint stock company, if its Bank licence has been withdrawn, can be filed only by CNB.
3. The Court shall decide on the proposal of CNB within twenty-four (24) hours from the submission of the proposal. Other matters are a subject to Sec. 36 of the Act on Banks and relevant provisions of the Business Corporations Act.

Article 30 Bank supervision

1. Bank's activity is a subject to a supervision of CNB.

Article 31 Bank secrets

1. All banking transactions and monetary services (including account balances and deposits) performed and provided by the Bank are a subject to bank secret.

Article 32 Measures preventing money laundering and financing of terrorism

1. Measures preventing money laundering and financing of terrorism in compliance with relevant legislation are a part of Bank's internal regulations.

Article 33

Structure and organization of the Bank

1. The fundamental structure of the Bank consists of the following organizational units:
 - a) divisions,
 - b) sections,
 - c) departments,
 - d) units.
2. Division is the basic organizational unit of the Bank. Division is governed by a Division Director. Division ensures:
 - a) preparation of documents for decision of the Board of Directors,
 - b) performance of activities forming the scope of Bank's activities,
 - c) coordination of activities, management and supervision of subordinate organizational units.
3. Section is a unit, further divided into Departments (or Units), specifically oriented towards establishing and implementing business strategies in a specific area. Section is governed by a Section Director.
4. Departments and Units are units, through which the Chief Executive Officer, individual divisions, or sections perform their expert activity. Department is governed by a Department Director, Unit is Governed by a Head of Unit.
5. Purpose units are established in compliance with Bank's organizational rules or on the basis of decision of the Bank's Board of Directors.
6. More detailed rules for structure and organization of the Bank are included in the Bank's internal regulations, particularly the organizational rules.
7. The Board of Directors may establish executive, consulting, and initiative bodies of the Board of Directors (the "**Committees of the Board of Directors**"), which members are elected and dismissed by the Board of Directors from amongst their ranks or third parties. Committees of the Board of Directors shall consist of at least two (2) members. Members of Committees of the Board of Directors may elect a Chairman. Committees of the Board of Directors meets as necessary, but at least once (1x) a year. Further matters related to convening, meeting, and deciding of each Committees of the Board of Directors are governed by similar provisions as to convening, meeting, and deciding of the Board of Directors, or, as the case may be, by Bank's internal regulations.
8. The Supervisory Board may, within its competency, establish consulting and initiative bodies of the Supervisory Board (the "**Committees of the Supervisory Board**"), which members are elected and dismissed by the Supervisory Board from amongst its ranks or third parties. Committees of the Supervisory Board shall consist of at least two (2) members. Persons with executive office at the Bank cannot be members of a Committee of the Supervisory Board. Members of Committees of the Supervisory Board may elect a Chairman. Further matters related to convening, meeting, and deciding of each Committees of the Supervisory Board are governed by similar provisions as to convening, meeting, and deciding of the Supervisory Board, or, as the case may be, by Bank's internal regulations.

Article 34

Powers and liabilities of members of the Board of Directors, Supervisory Board, and persons in Bank's top management

1. Powers and liabilities of members of the Board of Directors, Supervisory Board, and persons in Bank' top management are governed by applicable legislation, these Articles of Association, and the Bank's internal regulatory basis.

2. Persons in Bank's top management and persons in key offices are defined in Bank's internal regulations governing the management and supervisory system.
3. The Chief Executive Officer does not have to be Bank's Chairman of the Board of Directors.
4. An executive member is a member of a body, holding an executive management office. A non-executive member is a member of a body, not holding an executive management office.
5. A person in top management of the Bank is a person holding an executive management office, in terms of which they ensure daily Bank's activities and is directly subordinate to a Bank's body or its members, even if such office is held by a member of Bank's body. Such executive management office is held by at least three (3) members of the Board of Directors, Chief Executive Officers, and directors of individual divisions.
6. Top management officers are liable particularly for:
 - a) implementation of strategies, principles, and goals approved by the Board of Directors, including elaboration of procedures for their fulfilment, and daily management of the Bank,
 - b) maintaining functional and effective organization, including separation of incompatible functions and avoiding a possible conflict of interest,
 - c) creating and ensuring functional and effective system of obtaining, using, and keeping information.
7. The Chief Executive Officer is responsible particularly for:
 - a) enacting, within their competency, decisions related to Bank's priorities in terms of its management,
 - b) governing and coordinating activities of individual directors of divisions and giving them tasks for such purpose,
 - c) presenting strategy-related proposals and Bank's business policy proposals as well as manners of implementation of such proposals to the Board of Directors,
 - d) informing the Board of Directors about all important matters that might affect the business activity of the Bank, internal procedures of the Bank, its economic results or other strategy-related matters,
 - e) presenting other Bank-related documents and materials to the Board of Directors.
8. Division Directors are responsible for management of subordinate organizational units, giving tasks to subordinate employees, organization, management, and supervision of fulfilment carried out by such employees. Division Directors are responsible particularly for:
 - a) enacting resolutions in terms of Bank management and their competencies,
 - b) governing and coordinating activities of subordinate employees and giving them tasks for such purpose,
9. A detailed adjustment of powers and liabilities of members of the Board of Directors, Supervisory Board, Bank's top managers, and other employees of the Bank authorised to carry out banking transactions within the sense of the Act on Banks is included in the Bank's internal regulations, particularly the Organizational Rules, Code of Signature, and Code of Approval. In terms of such internal regulations of the Bank, the Board of Directors shall, on the level of the Board of Directors, ensure separation of liabilities for management of specific Bank's activities in compliance with the generally binding legislation in order to avoid occurrence of conflict of interest.

Articles 35

Organizational security of management and supervisory system

1. Management and supervisory system includes all tools and processes used within the Bank, covers all Bank's activities and all organizational units of the Bank.

2. The management and supervisory system includes:
 - a) pre-requisites for due administration and management of the Bank,
 - b) risk management system,
 - c) system of internal supervision and ensuring trustworthiness, competency, and experience of members of the Board of Directors and the Supervisory Board.
3. The management and supervisory system must be effective, comprehensive, and adequate to the nature, extent, and complexity of risks related to the Bank's business and activity model in its entirety and in parts. The management and supervisory system includes all activities and organizational components of the Bank. All decisive processes and supervisory activities shall be traceable and reconstructible. In order to fulfil such requirement, the Bank shall create an adequate system for archiving documents and data.
4. The Board of Directors shall ensure creating and evaluating the management and supervisory system and shall be responsible for its continuous operation and effectiveness. Observation and evaluation of the management and supervisory system on all management levels shall be performed by the internal audit and is part of the Bank's daily activity. Requirements for operation of the management and supervisory system shall be set out in the Bank' internal regulations.
5. The Bank shall ensure functionality of compliance and risk management, while the Board of Directors approves their strategies. The Bank shall implement and maintain principles and procedures for ensuring compliance with the aim to secure compliance of internal regulations with the legislation, and mutual compliance of internal regulations, Bank's activities, and legal and internal regulations.
6. The Bank must apply the Bank's management and supervisory system to all companies that form a consolidation unit with the Bank.

Article 36 **Internal audit**

1. The Internal audit has a special position in the Bank's organizational structure.
2. The Board of Directors shall authorise a person to ensure Internal audit in accordance with the legislation and these Articles of Association, or establishes an internal audit unit, approve its statutory nature and scope of activity, including personnel and technical part of the performance.
3. Internal auditor drafts periodical and strategic plan of activity. Supervisory Board. Justification of eventual adjustments of the internal audit plan shall be recorded.
4. Activity of the Internal audit lies particularly in verification and evaluation of state, functionality, effectiveness, and mutual links between individual organizational units, products, activities, and management and supervisory mechanisms of the Bank. The Internal audit particularly evaluates if all rules for provident business of the Bank are being met as well as compliance with the set principles, risk management system, financial management, integrity, cogency and legitimacy of the accounting, reliability of accountants, statistical and operational information, reliability of information provided to Bank's bodies, reliability of the system for creating and presenting reports to CNB, and functionality and security of information systems, monitors shortcomings of the management and supervisory system, and proposes corrective measures and consequently verifies their effectiveness.
5. When performing an internal audit, the following steps must be taken at all times:
 - a) drafting risk analysis, at least once (1x) a year,
 - b) drafting strategic and periodic plan of internal audit,
 - c) creating and maintaining a system for observing corrective measures imposed upon findings of the Internal audit,
 - d) processing summarising evaluation of functionality and effectiveness of the management and supervisory system, at least once a year.

6. After the Board of Directors is notified, the person authorised to ensure performance of the Internal audit is obliged to notify the Supervisory Board about the found matters, and in case of findings that might negatively affect the financial situation of the Bank in a significant manner, the person is obliged to file a proposition to an extraordinary meeting of the Supervisory Board and notify the Board of Directors about doing so.

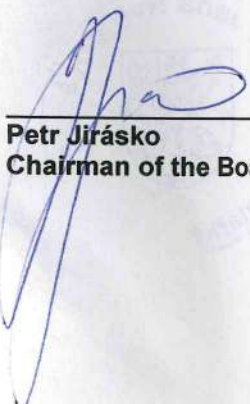
Article 37

Complementing and amending the Articles of Association

1. These Articles of Association may be complemented or amended upon a decision of the General Meeting. A public document regarding such decision shall be issued.
2. Decision of the General Meeting resulting in amendment of these Articles of Association replaces a decision to amend Articles of Association. A public document regarding such decision shall be issued.
3. If the decision of the General Meeting does not specify the nature of the amendment, the Board of Directors shall amend the content in compliance with the decision of the General Meeting.
4. In case the Articles of Association are to be amended, the Board of Directors shall draft a complete content of the Articles of Association without undue delay after any member of the Board of Directors obtains such information.
5. A proposal to complement or amend the Articles of Association in any manner may be filed by a shareholder, the Board of Directors, or the Supervisory Board of the Bank.
6. The Bank is obliged to inform CNB about the intended amendment of the Articles of Association if such amendment is related to fact, whose inclusion in the contents are required by the Business Corporations Act or the Act on Banks. Certified copies of Bank's Articles of Association and its amendments must be kept at CNB.

PPF banka a.s.

26th April 2024



Petr Jirásko
Chairman of the Board of Directors



Jaroslava Studenovská
Vice-chair of the Board of Directors

Certification

I hereby certify that the signature under the ordinal number 11ASZI9I on this document has been recognized by the following person as their own. The identity of this person has been proved: Ing. Petr Jirásko, 13.05.1973, Zvonická 710/3, Praha 6.

V Praze, on 02.05.2024



Mgr. Jana Rybářová
notářka se sídlem v Praze



Certification

I hereby certify that the signature under the ordinal number 11ASZJ8S on this document has been recognized by the following person as their own. The identity of this person has been proved: Jaroslava Studenovská, 26.07.1968, Pod Cihelným vrchem 1210, 26401 Sedlčany.

V Praze, on 02.05.2024



Mgr. Jana Rybářová
notářka se sídlem v Praze

