TATRA BANKA
Member of RBI Group

Articles of Association of the joint-stock company Tatra banka, a.s.

(hereinafter simply the "Company")

approved by the General Meeting of shareholders on 21. 6. 1995
in the wording of amendments approved by the General Meeting of shareholders dated 12. 10. 1995, 15. 5. 1996, 15. 5. 1997, 13. 5. 1999, 31. 5. 2000, 31. 5. 2001, 30. 5. 2002, 9. 12. 2003, 9. 6. 2004, 7. 6. 2005, 8. 6. 2006, 30. 4. 2008, 30. 4. 2009, 27. 4. 2010, 26. 5. 2011, 28. 6. 2012, 18. 6. 2014, 5. 6. 2015, 17. 5. 2017, 11. 6. 2018, 25. 4. 2019, 30. 4. 2021, 30. 3. 2023, 31. 3. 2026 and by decision of the Board of Directors of 16.12.2008 taken pursuant to Act no. 659/2007 Coll.

English language version of the Articles of Association is only informative and serves solely as an additional document of the binding Slovak language version of the Articles of Association.

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Article 1
Business name and registered office of the Company

1. The business name of the Company is Tatra banka, a.s..

2. The Company's registered office is Hodžovo námestie 3, 811 06 Bratislava 1.

3. The Company is registered in the Commercial Register of District Court Bratislava I as a joint-stock company under Slovak law, section Sa, entry no. 71/B. The Company is established for an indefinite period.

4. The Company's identification number is 00 686 930.

Article 2
Scope of business activities

1. The Company's business consists in the following activities:

   1.1. acceptance of deposits,

   1.2. granting of credit,

   1.3. provision of payment services and clearing,

   1.4. provision of investment services, investment activities and ancillary services pursuant to Act no. 566/2001 Coll. on securities and investment services and on the amendment of certain acts, as amended (hereinafter referred to as the "Securities Act") to the extent described in paragraph 2 of this article hereof, and investment in securities for its own account,

   1.5. trading for own account
   a) in money market financial instruments denominated in euros and in foreign currencies, including currency exchange services,
   b) in capital market financial instruments denominated in euros and in foreign currencies,
   c) in precious metal coins, commemorative banknotes and coins, sheets of banknotes and sets of circulation coins,

   1.6. management of client receivables for the client's account, including related advice,

   1.7. financial leasing,

   1.8. provision of guarantees, opening and confirming letters of credit,

   1.9. issuance and administration of electronic money,

   1.10. provision of business consultancy services,

   1.11. issuance of securities, participation in securities issues and the provision of related services,

   1.12. financial intermediation,

   1.13. safekeeping of things,

   1.14. rental of safe deposit boxes,

1.15. provision of banking information,

1.16. special mortgage transactions pursuant to § 67(1) of Act no. 483/2001 Coll. on banks and on the amendment of certain acts, as amended (hereinafter referred to as the "Banking Act"),

1.17. depositary services,

1.18. processing of banknotes, coins, commemorative banknotes and coins,

1.19. provision of crypto-asset services.

2. The Company is authorised to provide investment services, investment activities and ancillary services in accordance with point 1.4. of the preceding paragraph in the following scope:

2.1. receipt and transmission of client orders concerning one or more financial instruments in relation to the financial instruments:
   a) transferable securities,
   b) money market instruments,
   c) mutual fund certificates or securities issued by foreign collective investment undertakings,
   d) options, futures, swaps, forwards and other derivatives relating to currencies, interest rates or yields, which may be settled physically or in cash,

2.2. execution of clients' orders for their account in relation to the financial instruments:
   a) transferable securities,
   b) money market instruments,
   c) mutual fund certificates or securities issued by foreign collective investment undertakings,
   d) options, futures, swaps, forwards and other derivatives relating to currencies, interest rates or yields, which may be settled physically or in cash,
   e) options, futures, swaps, forwards and other derivatives relating to commodities that must be settled in cash or may be settled in cash at the choice of one of the parties; this does not apply if such settlement occurs due to insolvency or other event resulting in contract termination,
   f) options, futures, swaps and other derivatives relating to commodities that may be settled in cash, if traded on a regulated market or multilateral trading system,
   g) options, futures, swaps, forwards and other derivatives not listed in § 5(1)(f) of the Securities Act relating to commodities other than for commercial purposes, having the nature of other derivative financial instruments and which are cleared or settled via clearing and settlement systems, or are subject to regular margin calls,

2.3. trading for own account in relation to financial instruments:
   a) transferable securities,
   b) money market instruments,
   c) mutual fund certificates or securities issued by foreign collective investment undertakings,
   d) options, futures, swaps, forwards and other derivatives relating to securities, currencies, interest rates or yields, or other derivative instruments, financial indices or financial measures that may be settled physically or in cash,
   e) options, futures, swaps, forwards and other derivatives relating to commodities that must be settled in cash or may be settled in cash at the choice of one of the parties; this does not apply if such settlement occurs due to insolvency or other event resulting in contract termination,
   f) options, futures, swaps and other derivatives relating to commodities that may be settled in cash, if traded on a regulated market or multilateral trading system,

g) options, futures, swaps, forwards and other derivatives not listed in (f), relating to commodities other than for commercial purposes, having the nature of other derivative financial instruments and which are cleared or settled via clearing and settlement systems, or are subject to regular margin calls,
h) options, futures, swaps, forwards and other derivatives relating to emission allowances, or the inflation rate, which must be settled in cash or may be settled at the choice of one of the parties, other than for reason of insolvency or other event resulting in contract termination,

2.4. portfolio management in relation to the financial instruments:
a) transferable securities,
b) money market instruments,
c) mutual fund certificates or securities issued by foreign collective investment undertakings,
d) options, futures, swaps, forwards and other derivatives relating to currencies, interest rates or yields, which may be settled physically or in cash;

2.5. investment advice in relation to the financial instruments:
a) transferable securities,
b) money market instruments,
c) mutual fund certificates or securities issued by foreign collective investment undertakings,
d) options, futures, swaps, forwards and other derivatives relating to currencies, interest rates or yields, which may be settled physically or in cash;

2.6. underwriting and placing of financial instruments on the basis of a firm commitment in relation to the financial instruments:
a) transferable securities,
b) money market instruments,
c) mutual fund certificates or securities issued by foreign collective investment undertakings,

2.7. placing of financial instruments without a firm commitment in relation to financial instruments:
a) transferable securities,
b) money market instruments,
c) mutual fund certificates or securities issued by foreign collective investment undertakings,

2.8. safekeeping and administration of financial instruments for the client's account, including custodianship and related services, in particular management of money and financial guarantees in relation to the financial instruments:
a) transferable securities,
b) money market instruments,
c) mutual fund certificates or securities issued by foreign collective investment undertakings,

2.9. provision of credit and loans to an investor for enabling the execution of a trade in one or more financial instruments, where the provider of the credit or loan is involved in the trade,

2.10. provision of advice on capital structure and business strategy, provision of advice and services relating to consolidation, merger, conversion or division of a company or the acquisition of a business,

2.11. execution of foreign exchange trades, where connected with the provision of investment services,

2.12. performance of investment research and financial analysis or other form of general recommendation relating to transactions in financial instruments,

2.13. services related to underwriting of financial instruments.

3. The Company performs financial brokerage under a special regulation, as an independent financial agent in the insurance or reinsurance sector and a tied financial agent in the sector of granting credits, mortgage credits and consumer credits, in the old-age pension scheme sector and in the supplementary pension savings sector.

4. The Company is authorised to carry on other banking activities not referred to in points 1 or 2 of this article hereof only on the basis of a banking licence issued by the National Bank of Slovakia under the Banking Act and, where required, also under a separate permit granted under a special regulation.

5. The Company may perform activities other than banking for others with the consent of the National Bank of Slovakia, provided these activities are related to the Company's operation.

Article 3
Registered capital and shares

1. The Company's registered capital is €64 326 228 (in words: sixty-four million three hundred and twenty-six thousand two hundred and twenty-eight euros).

2. The registered capital is divided into
   a) 60 616 dematerialized ordinary shares with a nominal value of €800 (in words: eight hundred euros),
   b) 2 095 dematerialized ordinary shares with a nominal value of €4000 (in words: four thousand euros) and
   c) 1 863 357 dematerialized preference shares with a nominal value of €4 (in words: four euros).

3. Upon the Company's founding, the registered capital was 401 730 000 SKK, which was paid up within the statutory period.

4. The ordinary shares are associated primarily with the right to participation, voting and submission of proposals at the General Meeting, the right to share in the profits and liquidation proceeds, the right to preferential subscription of shares, the right to request the convening of the General Meeting, the right to inspect the Company's documents and minutes to the extent and under the conditions set out in generally binding legal regulations.

5. Preference shares include a preferential right to a dividend comprising exclusively of the right to a dividend in the amount of a fixed multiple of the dividend granted at the distribution of profit pursuant to Article 14 point 3 of the Articles of Association to shareholders holding ordinary shares based on the following formula:

   DPA = 1.001 x DKA800/200 = 1.001 x DKA4000/1000

   DPA – dividend per one preference share of a nominal value of EUR 4
   DKA800 – dividend per one ordinary share of a nominal value of EUR 800
   DKA4000 – dividend per one ordinary share of a nominal value of EUR 4000

6. With preference shares there is not associated the right to vote at the General Meeting, with the exception of cases in which the law confers the right to vote also to such shares.

7. The purchase price payable for preference share shall mean the value of the preference share, whereas the value of each preference share shall be equal to:
   a) the multiple of the Company's value and of the nominal value of the preference share divided by the value of the Company's registered capital decreased by the nominal value of own shares held by the Company (the "Base Price"), in cases where during a period starting on the first day following the date of the ordinary General Meeting of the Company, which approves the Company's financial statement for the past financial year and ending on the day of the ordinary General Meeting in the next calendar year (the "Relevant Period") the Company does not report a cumulative accounting loss as of the end of a calendar quarter for which the Company prepared (preliminary) financial statements and which is immediately preceding the date when agreement for transfer of the preference share(s) is concluded or the date when the change of the holder of the preference share(s) is registered (if no separate written agreement for transfer of the preference share(s) is concluded) (the "Reported Loss"), or
   b) the Base Price corrected by the amount corresponding to the share of the preference share on the Reported Loss, in cases where the Company reports Reported Loss. Such modified value shall apply from the first day of the second month following the date of publication of the quarterly financial statements of the Company, in which the Reported Loss has been reported and for the immediately following three calendar months.

8. For the purposes of calculating the value of the preference share pursuant to point 7 of this clause hereof:
   a) "Company's value" shall be calculated as a sum of Company's equity as of 31st December of the preceding calendar year and of contribution to Company's equity from the profit for the preceding accounting period decreased by dividends to be distributed based on the figures reported in the Company's annual report. Company´s value shall be determined on an annual basis for the whole Relevant Period on the basis of approved Company's regular financial statements and the decision of the General Meeting on distribution of profit; and
   b) "equity" shall be determined as a sum of paid-up capital, share premium, other equity, accumulated other comprehensive income, return earnings, reevaluation and other reserves, while the total sum shall be decreased by any unpaid losses for previous years, own shares and interim dividends.

9. Unless agreed or approved by the General Meeting otherwise, the purchase price of the preference share(s) may be used for netting any payable claims toward the holder of a preference share. Through acquiring a preference share, the holder confirms its consent to such netting.

10. A transferability of, and establishment of a pledge over, a preference share is limited by a prior written consent of the Board of Directors. The Board of Directors will grant such consent where all conditions stated in paragraphs a), b), c) and d) below in this point 10 of this clause hereof are met. The Board of Directors may refuse to grant such consent where at least one of the below conditions is not met:
    a) each acquirer of a preference share meets all 3 following conditions (the "Eligible Acquirer") (i) the acquirer is and has been a full time employee of the Company or of any legal person, in which the Company has a shareholding (the "subsidiary"), for at least 12 consecutive months immediately preceding the date of submission of a written request for consent under this point 10 of this clause hereof to the Board of Directors (the "Submission Date"), (ii) the employment relationship of the acquirer is not being terminated by termination notice or otherwise, and (iii) the acquirer has a bank account and a securities owner account opened with the Company,
    b) all preference shares held by respective shareholder are being transferred or pledged,
    c) the Eligible Acquirer acquires only such number of preference shares, in relation to which (i) the total value of the preference shares to be acquired together with the value of all preference shares of the Company acquired by the Eligible Acquirer

during a period of 12 consecutive months immediately preceding the Submission Date does not exceed 40% of the gross annual salary of the Eligible Acquirer (in the amount confirmed by the employer for tax purposes) earned from an employment relationship with the Company and Company's subsidiary during the immediately preceding calendar year (the "Reference Salary") and at the same time (ii) the total value of the preference shares to be acquired together with the total value of all preference shares already held by the Eligible Acquirer does not exceed amount equal to 3 times the Reference Salary. For purposes of this paragraph c), the value of the preference shares shall be calculated pursuant to point 7 of this clause hereof,

d) according to knowledge of the Company, no right or procedure regarding the preference shares which are being transferred or pledged leading to the change of holder of the same has been exercised or initiated until expiry of a period pursuant to point 11 of this clause hereof.

11. The Board of Directors shall decide on a holder's request for consent to transfer or pledge a preference share, and shall notify the holder of its decision within 30 days from the Submission Date. This deadline shall be considered met if the Company on the last day of the period posts a notification for delivery to the shareholder at the address stated in his/her request for consent to transfer of/pledge a preference share, or else to the shareholder's last known address.

12. The Board of Directors may, for the activity under points 10 and 11 of this clause hereof, authorize another person.

13. Points 10, 11 and 12 of this clause hereof shall not apply in case of transfer of the preference shares by or to the Company and in case of establishment of a pledge over the preference shares by or in favor of the Company.

14. In the case that preference shares are accepted for securities trading on the stock exchange, the provisions herein regarding the transferability of preference shares with approval by the Board of Directors shall not apply. Transferability of preference shares in such case shall not be restricted.

15. The register of dematerialised securities held according to the relevant legal regulation shall replace the Company's list of shareholders.

16. The Company may, but is not obliged to, acquire its own shares only with the prior permission of the competent authority pursuant to the Capital Requirements Regulation (EU) No. 575/2013 and subject to the conditions laid down by law. The condition under § 161a(2)(a) of the Commercial Code does not apply to acquisition of own shares for purpose stipulated in § 161a(5) of the Commercial Code.

Article 4
Company bodies

The bodies of the Company are:

a) the General Meeting;
b) the Board of Directors;
c) the Supervisory Board.

Article 5
General Meeting

1. The General Meeting is the supreme body of the Company.

2. The General Meeting has exclusive competence for:
   a) changes to these Articles of Association,
   b) decisions to increase or decrease the registered capital and to authorise the Board of Directors to increase the registered capital,
   c) approval and dismissal of the auditor,
   d) appointment and recall of members of the Supervisory Board, with the exception of Supervisory Board members elected and recalled by Company employees,
   e) approval of the annual individual financial statements and extraordinary individual financial statements, decision on the distribution of profit, including determining royalties, decision on coverage of losses,
   f) decisions on other issues vested by law or the Articles of Association in the competence of the General Meeting.

3. The General Meeting may be held also outside the Company's registered office.

4. The General Meeting shall be convened by the Board of Directors at least once a year, whilst the Annual General Meeting, following the end of the accounting period, shall be held always within six months of the last day of the previous accounting period.

5. The General Meeting is convened by the Supervisory Board or the Supervisory Board requests the Board of Directors to convene the General Meeting whenever the Company's interests so require. The Board of Directors is obliged to convene the General Meeting without undue delay following receipt of a request by the Supervisory Board.

6. The General Meeting is convened by written invitation, sent to all Company shareholders at least 30 days prior to the General Meeting being held. The written invitation is sent also to Supervisory Board members. The Board of Directors shall also ensure the publication of an announcement on the holding of the General Meeting in at least one nationwide periodical publishing stock exchange news.

7. Shareholders exercise their rights at the General Meeting in person or through a proxy. The proxy's written authorisation must be submitted to the Company before the start of the General Meeting. An authorisation is valid for only one session of the General Meeting.

8. The General Meeting decides by resolutions, passed by voting at a session of the General Meeting. In voting at a General Meeting, one share in a nominal value of €800 corresponds to one vote, and one share in a nominal value of €4000 corresponds to 5 votes. If the law requires or permits the voting of shareholders owning preference shares, their voting is conducted separately, with one preference share in a nominal value of four euros corresponding to one vote.

9. Voting on a draft resolution begins with presentation of the draft resolution or the substantial part of it by the chairman of the General Meeting or by his designee. After this presentation, the chairman of the General Meeting shall call on shareholders present to express their will in the prescribed manner. After the votes have been counted, the chairman of the General Meeting shall announce whether the draft resolution was approved or not approved. If a proposal is not approved, counterproposals are voted on in the order in which they were submitted. In the case of the submission of and voting on counterproposals, the procedure shall be in accordance with § 185(2) of the Commercial Code.

10. The General Meeting decides by a simple majority of the votes of shareholders who own ordinary shares, unless a different majority is required by law. If the law requires or permits also voting by shareholders owning preference shares, the consent of a simple majority of shareholders present owning preference shares is required for a decision of the General Meeting, unless a different majority is required by law.

11. The General Meeting elects its chairman, secretary, two verifiers and scrutineers; the chairman leads the General Meeting and is responsible for keeping to the agenda and conducting voting.

12. Members of the Board of Directors and Supervisory Board shall attend the General Meeting.

13. Minutes from the General Meeting must include information pursuant to § 188(3) of the Commercial Code only if a shareholder at the General Meeting so requests.

Article 6
Board of Directors

1. The Board consists of at least three members and at most seven members, who are elected by the Supervisory Board for a period of at most five years. Elections are conducted by the chairman or vice-chairman of the Supervisory Board; provisions of these Articles of Association on the election of Supervisory Board members apply mutatis mutandis. The Supervisory Board shall designate the chairman and, if appropriate, vice-chairman/vice-chairmen of the Board of Directors. The Supervisory Board is also entitled to recall members of the Board of Directors.

2. The function of a member of the Board of Directors ends through the expiry of the term of office, death, recall or resignation. Recall is effective from the date of the decision on the recall, unless the decision states otherwise. Resignation is effective on the date agreed between the resigning member of the Board of Directors and the Supervisory Board, otherwise on the date set by law. If, through the end of the function of a member of the Board of Directors, the number of members of the Board of Directors falls below the minimum number, the Supervisory Board must appoint a new member of the Board of Directors within three months. The chairman or vice-chairman of the Supervisory Board may instruct the Board of Directors to appoint a replacement member of the Board of Directors until the next Supervisory Board meeting, unless the number of members of the Board of Directors elected by the Supervisory Board has fallen below half.

3. The Supervisory Board decides on the remuneration and other benefits of members of the Board of Directors and approves the contract on performance of the function of a member of the Board of Directors.

4. The Board of Directors manages the Company in accordance with applicable regulations and in the interests of shareholders. The competences of the Board of Directors include:
   a) responsibility for the drafting, approval of and compliance with the organisational structure, the implementation of and compliance with the Company's system of management,
   b) management, control and responsibility for the performance of licensed banking activities,
   c) adopting and regularly reviewing the general principles of remuneration,
   d) ensuring proper keeping of the Company's accounts,
   e) convening the General Meeting,
   f) presenting annual individual financial statements, extraordinary individual financial statements, the annual report and proposal for distribution of profit or coverage of losses to the General Meeting for approval, annual individual financial statements,
   g) deciding on all matters of the Company, other than those falling within the competence of the General Meeting or Supervisory Board.

5. The Supervisory Board may, by means of the Board of Directors Bylaws which it approves, or by means of individual decisions, restrict the competence of the Board of Directors, or may require prior approval by the Supervisory Board for the performance of any particular business activities; such restrictions shall have no effect toward third parties.

6. The Board of Directors decides by way of resolutions adopted by voting, normally at its sessions. Where necessary, the chairman or vice-chairman of the Board of Directors may determine that voting be conducted outside a session of the Board of Directors in writing, or by means of communication technology (e.g. by e-mail, telephone).

7. Voting of the Board of Directors requires the presence of a majority of its members. Members of the Board of Directors voting outside a session are deemed to be present. The members of the Board of Directors present shall decide unanimously.

8. The Board of Directors shall meet at least once a month. Provisions on the performance of management are set out in the Bylaws of the Board of Directors, which is approved by the Supervisory Board.

9. The Board of Directors has the right, at the proposal of or with the consent of the Supervisory Board, to decide to grant power of attorney (proxy holder).

10. The Board of Directors may establish committees and determine the scope of their activities.

Article 7
Supervisory Board

1. The Supervisory Board has nine members. Six members of the Supervisory Board are elected by the General Meeting; three members are elected by staff. Their term of office is at maximum five years. Re-election is permissible.

2. For the election of Supervisory Board members to be elected by the General Meeting, candidates are proposed in a number corresponding to the number of Supervisory Board member positions to be filled. If multiple Supervisory Board members are proposed, the General Meeting shall first vote on the proposed candidates jointly. A simple majority of the votes of shareholders present is necessary for election. If Supervisory Board members are not elected, candidates shall be voted on individually. If any of the proposed candidates is not elected, a new election for an unfilled Supervisory Board member post shall be held according to the same rules. The election of Supervisory Board members elected by staff is organised by the Board of Directors in accordance with the law and these Articles of Association.

3. The function of a Supervisory Board member ends through the expiry of the term of office, death, recall or resignation. A Supervisory Board member may be recalled in the same way as he was elected. Recall is effective from the date of the decision on the recall, unless the decision states otherwise. Resignation is effective on the date agreed between the resigning member and the remaining Supervisory Board members, else on the date of the next session of the Supervisory Board following receipt of the letter of resignation. If the Supervisory Board does not meet within three months from receiving the letter of resignation, the resignation shall be effective from the first day following the expiration of that period.

4. The Supervisory Board, provided that the number of its members elected by the General Meeting and staff has not fallen below half, may appoint replacement members until the next session of the General Meeting or next election by staff. If the number of Supervisory Board members falls below half, the Board of Directors, for the purpose of the election of Supervisory Board members, shall convene a General Meeting and/or organise an election by staff.

5. The Supervisory Board elects the chairman and vice-chairman of the Supervisory Board from its members.

6. The Supervisory Board oversees the Company's financial and business activities, the discharge of competences of the Board of Directors and the performance of the Company's other activity. For this purpose the Supervisory Board:
   a) checks compliance with generally binding legal regulations and these Articles of Association,
   b) monitor's compliance with the Company's set business objectives,
   c) checks whether accounting records are properly kept,
   d) reviews the annual, extraordinary and consolidated financial statements and proposal for distribution of profits and coverage of losses, and presents its opinion to the General Meeting,
   e) convenes the General Meeting or submits a request to the Board of Directors that the General Meeting be convened, if the interests of the Company so require,
   f) elects and recalls members of the Board of Directors, approves contracts on the performance of the function of a member of the Board of Directors, material provisions and other benefits for members of the Board of Directors,
   g) grants consent to or gives a proposal to the Board of Directors for the appointment and dismissal of a proxy holder,
   h) grants consent to the principles of remuneration,
   i) grants consent or gives a proposal to the Board of Directors for the appointment and dismissal of the Internal Control & Internal Audit Division Director and for determining his pay package,
   j) approves selection of the auditor,
   k) grants consent to the Board of Directors for the performance of selected activities,
   l) performs other activities in accordance with legal regulations and the Company's Articles of Association.

7. Meetings of the Supervisory Board are convened by its chairman at least 3 times a year. Meetings of the Supervisory Board may be convened at the proposal of any of its members, stating the reason for convening the meeting. Invitations to a Supervisory Board meeting shall be arranged by the Board of Directors by way of a written invitation or other appropriate means.

8. The Supervisory Board decides by way of resolutions adopted by voting, normally at its sessions. Where necessary, the chairman or vice-chairman of the Supervisory Board may determine that voting be conducted outside a session of the Supervisory Board in writing, or by means of communication technology (e.g. by e-mail, telephone).

9. The Supervisory Board has a quorum if an absolute majority of its members are present. Members of the Supervisory Board voting outside a session are deemed to be present. Resolutions of the Supervisory Board are taken by a simple majority of the votes of all its members. In case of a tied vote the Chairman of the Supervisory Board shall have a casting vote. Resolutions adopted by a casting vote of the Chairman shall be deemed resolutions adopted by a simple majority of the votes.

10. The Supervisory Board approves the Supervisory Board Bylaws which arranges its activity in detail.

11. The Supervisory Board may establish committees and determine their tasks and rules of procedure.

12. The Supervisory Board performs those activities of the audit committee entrusted to the audit committee under law.

Article 8
Prohibition on competitive conduct

The Company applies a prohibition on competitive conduct and shall exercise consequences of any breach thereof in accordance with applicable legal regulations.

Article 9
Acting on behalf of the Company

1. All members of the Board of Directors are authorised to act on behalf of the Company. Acting and signing on behalf of the Company shall be done always jointly by either two members of the Board of Directors or two proxy holders.

2. Details on the granting of authorisation to act and sign on behalf of the Company shall be arranged by an internal regulation.

Article 10
The Company's organisational structure and system of management

1. Relations and cooperation between the Supervisory Board, Board of Directors, management employees and the Internal Control & Internal Audit Division shall be governed by a generally binding legal regulations, these Articles of Association and the Company's internal regulations.

2. The Supervisory Board shall perform control and approval activities at the Company. In relation to the Company's Board of Directors and management employees, the Supervisory Board may request information and explanations, inspect all Company documents and records. The Supervisory Board is entitled to require the director of the Internal Control & Internal Audit Division to perform an audit in a scope specified by it.

3. The Board of Directors carries out management and executive activity at the Company, which is subject to review and approval by the Supervisory Board in the scope defined by legal regulations and the Company's internal regulations. The Board of Directors shall submit to the Supervisory Board information and reports on its activity, on the principal objectives of the Company's business management, on the anticipated development of its assets, finances and earnings, on their evaluation, and on all facts that may substantially affect the development of its business and the Company's assets.

4. The Company's system of management and organisational structure shall be set so as to ensure the proper and safe performance of licensed banking activities, to prevent any conflict of interest at the Company and to ensure compliance with all requirements under applicable legal regulations. The Company's system of management and organisational structure shall be based on the defined competences of the Company's individual organisational units, a strict separation of responsibilities within the Company and a thoroughly prepared comprehensive set of working procedures, which are to be available and communicated as far as possible to all affected units and Company staff. The Company's Board of Directors is responsible for drafting, approval and compliance with the Company's organisational structure and the implementation of and compliance with its system of management.

5. The Company's organisational structure shall be headed by a Chief Executive Officer, who shall concurrently be the chairman of the Company's Board of Directors and a director of a management office (directorate). The Chief Executive Officer shall be represented by the deputy Chief Executive Officer, if designated within the Company´s

organisational structure, who shall concurrently be a member of the Company's Board of Directors and a director of a management office (directorate).

6. The Company shall be organisationally divided into management offices (directorates), reporting directly to the Board of Directors, and an Internal Control & Internal Audit Division. The management offices (directorates) shall be organisationally divided into units, which shall be primarily divisions, departments, corporate centres, corporate centre representations, regional branches and branches.

7. Each organisational unit shall be headed by the directors of management offices (directorates), division directors, department managers, corporate centre directors, corporate centre representation directors, regional branch network directors and branch directors, who are responsible for the proper and timely performance of defined activities according to the subject of business and competences of the respective organisational unit.

8. Responsibility for the overall development, implementation, monitoring and control of business plans lies with the Board of Directors. Specific activities of the development, implementation, monitoring and control of the company's business plans shall be performed by the respective business units according to the Company's organisational structure. The Supervisory Board shall carry out monitoring and control of the Company's business plans and also control of the activity of the Board of Directors and respective business units in this field.

9. The Company shall carry out credit transactions separately from investment transactions. The organisational structure shall determine which units carry out credit transactions and which units carry out investment transactions. Their activity shall be arranged in detail in the Company's internal regulations. The Board of Directors shall be responsible for the separate performance of credit transactions and investment transactions at the Company.

10. The Company's system of management shall be set so that the Company's transactions with clients are performed prudently and on a contractual basis. In each transaction at least two authorised employees shall act on behalf of the Company; if this cannot be ensured for operational reasons, the transaction shall be checked after its performance by at least two persons who were not personally involved in performing the transaction. Responsibility for each organisational unit's compliance with this standard lies with the unit's manager, whilst responsibility for overall compliance with this standard lies with the Company's Board of Directors. Details shall be arranged in the Company's internal regulations.

11. Risk management, including the system of managing risks to which the Company is exposed, shall be conducted by the respective organisational units in accordance with the Company's organisational structure. They shall report directly to the member of the Board of Directors who is also the director of the management office (directorate) explicitly responsible for the area of risk. They shall focus mainly on the management of credit, market, liquidity and operational risk. These units shall not perform banking activity and shall also be consistently separated from organisational units performing banking activity at each level of the Company's organisational structure. Their activity shall be arranged in detail in the Company's internal regulations. Responsibility for risk management, and effective risk management system and their strict separation from banking activities lies with the Company's Board of Directors. Monitoring of compliance with set procedures in this area shall be ensured by the Company's internal control system.

12. The Risk Committee performs monitoring and review of Company´s activities and procedures in risk management and risk management strategy and other activities in accordance with legal regulations. The composition, specific competences and rules of the committee are established in the Bylaws of the Risk Committee approved by the

Company´s Supervisory Board. Responsibility for the activities of the Risk Committee lies with the Company's Supervisory Board.

13. The preparation, implementation and updating of a recovery plan shall be ensured by specialised units of the Company to the extent and under the conditions set out in generally binding legal regulations. Responsibility for the preparation, implementation and updating of a recovery plan lies with the Board of Directors.

14. The Company shall register and regularly update the sphere of persons having a special relationship to the Company pursuant to applicable legal regulations. The Company shall ensure the separated monitoring of the risks to which it is exposed in the course of performing banking activities with persons having a special relationship to the Company. Details shall be arranged in the Company's internal regulations.

15. The competence and responsibility for the performance of securities trading activity in accordance with generally binding legal regulations shall be divided between the Board of Directors, the member of the Board of Directors responsible for the performance of the Company's securities trading activity and the Company's management staff, as well as other employees according to the tasks assigned to them.

16. The Board of Directors, the member of the Board of Directors responsible for the performance of securities trading activity, and management staff shall be responsible, in the scope of their competences and responsibilities, in particular for:
    a) the effectiveness of strategies, measures and procedures implemented with a view to compliance with securities trading duties set out in generally binding legal regulations and for adopting measures necessary for remedying any shortcomings,
    b) the implementation of, application of and compliance with decision-making procedures and the organisational structure, in which there shall be clearly and demonstrably specified reporting lines, allocated tasks and responsibility,
    c) employing staff having the experience, knowledge and professional competence necessary for fulfilling assigned duties, and for ensuring the familiarisation of the respective persons with procedures that they must follow,
    d) the implementation, application and maintenance of appropriate internal control mechanisms for ensuring compliance with decisions and procedures at all organisational levels within the Company,
    e) the implementation, application and maintenance of an effective system of internal reporting and communication of information at all organisational levels within the Company,
    f) the keeping of proper records of its activity and internal organisation,
    g) ensuring that the performance of multiple tasks by competent persons is not even potentially prevented in the fulfilment of any particular task, in accordance with the principles of fair trade, professional care and in the client's interest.

17. Tasks, responsibility and reporting lines in the performance of securities trading activities shall be arranged in detail in the Company's organisational structure and internal regulations.

18. The Company shall consistently apply measures and ensure the fulfilment of duties arising under legal regulations aimed at preventing the legalisation of proceeds from crime and combatting the financing of terrorism in the financial system. The Company shall have its own concept, developed and approved by the Company's Board of Directors, for preventing misuse of the Company and the Company´s subsidiaries for money laundering and terrorist financing (hereinafter referred to as the "AML/CFT policy"). Responsibility for protecting the Company against the legalisation of proceeds from crime and terrorist financing, and for implementing the AML/CFT policy lies with the Company's Board of Directors, one member of which shall be directly nominated as the person responsible for this area. Responsibility for the practical implementation of activities in this field shall lie with the nominated officer, who shall be appointed and

dismissed by the Company's Board of Directors following prior consultation with the Supervisory Board. The Company shall ensure full substitutability of the nominated officer by specifying his deputy, who shall be appointed and dismissed by the Board of Directors following prior consultation with the Supervisory Board. Individual activities in the field of preventing the legalisation of proceeds from crime and the financing of terrorism, primarily the performance of everyday (management, normative, analytical, advisory and control) activities ensuring fulfilment of the AML/CFT policy, reporting unusual transactions and ongoing contact with the Financial Intelligence Unit, shall be performed by a separate unit at the Company, focused on compliance and money laundering; other organisational units of the Company shall perform specific sub-operations defined in the Company's internal regulations.

19. Remuneration forms an integral part of the Company's management and control system. The Company applies the following principles of remuneration:
    a) the remuneration policy shall be consistent with sound and effective risk management, and this method of management shall not encourage risk-taking that exceeds the Company's tolerated risk level;
    b) the remuneration policy shall be consistent with the business strategy, the risk management strategy, the objectives, values and long-term interests of the Company, and shall include measures for preventing any conflicts of interest,
    c) the remuneration policy shall be consistent with the principle of equal treatment laid down in a special regulation.

20. The Company shall motivate persons pursuant to §23a (1) Banking Act, by means of a variable component of their total remuneration, the level and provision of which are tied to the results of promoting the Company's long-term interests. Details shall be arranged in the Company's internal regulations.

21. The general principles of remuneration at the Company shall be approved by the Board of Directors following prior approval from the Supervisory Board; the Board of Directors shall regularly examine and evaluate them, and is responsible for their implementation and application. The provision of article 7 point 6(h) of these Articles of Association is unprejudiced hereby.

22. Compliance with the principles of remuneration at the Company shall be regularly checked by the Supervisory Board, which shall also oversee remuneration of the Board of Directors and employees having a significant impact on the Company's overall risk profile.

23. Responsibility for the system of remuneration at the Company lies with the Remuneration Committee, which consists of nominated members of the Supervisory Board. The Remuneration Committee shall within its competence:
    a) independently assess remuneration principles and their implications on risk management, own funds and liquidity of the Company,
    b) be responsible for the preparation of decisions concerning remuneration, including those with implications for risks and risk management, which are to be taken by the Board of Directors,
    c) take into account the long - term interests of the Company's shareholders, investors and other stakeholders in the preparation of its decisions; and
    d) oversee the remuneration of all members of the Board of Directors and managers responsible for risk management.

24. The Company shall use an information system that ensures the proper and secure performance of licensed banking activities, the smooth and timely flow of information within the Company, and ensure the preservation and protection of such information. The functionality and security of the information system shall be ensured by specialised units according to the Company's organisational structure, and which shall report to the member of the Board of Directors responsible for information technology at the Company. Their activity and management shall be arranged in the Company's internal regulations.

Responsibility for the Company's information system as a whole lies with the Board of Directors.

Article 11
Internal control system

1. The internal control system is a system of control that, in terms of staffing, finance and organisation, is ensured and performed from the Company's internal resources, and which monitors and evaluates the activities of the Company, its individual organisational units and employees from the aspect of the efficiency, effectiveness and economy of individual management systems, processes and compliance with the Company's internal regulations and applicable legal regulations.

2. In the framework of the internal control system, the Company performs
   a) control activities, which are part of operational work procedures, and deriving remedial actions from the performance of control activity, and the implementation of these actions at individual organisational units of the Company; these activities and actions shall be performed by the staff or organisational units of the Company involved in the individual operational work procedures, and managers of individual organisational units, who are responsible for the audited processes and for the results of the audit of them,
   b) control and methodological activities primarily in the area of risk management, compliance, observance of regulations in the field of combating money laundering and terrorist financing; these activities shall be performed by the staff of selected organisational units of the Company, and
   c) control independent of operational work procedures, and which is carried out by the Internal Control & Internal Audit Division.

3. Subjects having control competences in the Company's internal control system are primarily the Supervisory Board, Board of Directors, Internal Control & Internal Audit Division, Compliance Division, divisions within the management office (directorate) for the area of risk, divisions focused on the area of security, business continuity management and data governance as well as directors and managers of the Company's individual organisational units.

4. The Supervisory Board and Board of Directors perform control in the scope of their competences defined in articles 6 and 7 of these Articles of Association.

5. The Internal Control & Internal Audit Division is an independent organisational unit of the Company which reports to the Board of Directors and Supervisory Board. It is the internal control & internal audit unit pursuant to the Banking Act. In the framework of its competence, it
   a) checks compliance with laws and other generally binding legal regulations, as well as the Company's internal regulations and procedures,
   b) examines and evaluates, in particular, the efficiency and effectiveness of the management and control system, the risk management system and the system of internal capital adequacy assessment and maintenance of the Company's own funds in relation to its capital requirements, liquidity, and compliance with asset exposure limits,
   c) examines and evaluates the readiness of the Company to perform new types of transaction in terms of risk management,
   d) informs the Board of Directors and Supervisory Board on the results of its control activity, and is responsible for the implementation of the Company's statutory information duties,
   e) checks the elimination of identified shortcomings, and the implementation of approved proposals and recommendations for remedying shortcomings,

f) performs other activities in accordance with legal regulations, these Articles of Association, decisions of the Company's bodies, and the Company's internal regulations.

6. The appointment and dismissal of the Internal Control & Internal Audit Division Director, as well as the setting of his pay package, is conducted by the Board of Directors following prior approval from or at the proposal of the Supervisory Board.

Article 12
Protected information

1. The Company shall ensure the protection of information that it uses, creates or processes and which, with regard to its nature, must be kept secret and protected against disclosure, misuse, damage, destruction, loss or theft; this concerns primarily information subject to banking secrecy or trade secrecy, and personal data. The conditions for the protection of protected information are arranged by the Company's internal regulations and by generally binding legal regulations.

2. Company staff, as well as members of the Board of Directors and Supervisory Board are required to maintain confidentiality regarding all protected information and matters relating to the interests of the Company and its clients; this requirement shall survive the end of employment or other legal relationship or the end of a function.

Article 13
The Company's financial management and the Company's funds

1. The Company's accounting period is the calendar year. The Company's accounting is kept in the scope and manner prescribed by law.

2. Within six months following the end of an accounting period together with annual or extraordinary financial statements, the Board of Directors shall submit to the General Meeting for discussion the annual report, which, in addition to the financial statements, shall include also a report on the Company's business activity and on the state of its property.

3. The Company in 1992 created a reserve fund in the amount of 10% of registered capital, which is intended for covering the Company's losses. The reserve fund is replenished annually by an amount of 10% of net profit, until achieving the level of 20% of the Company's registered capital, though no less than the minimum amount of the reserve fund prescribed by law.

4. The Company has created a special-purpose reserve fund pursuant to the methodological guideline of the Ministry of Finance of 1990 for exchange rate differences from foreign capital arising from devaluation. It is intended to cover losses from banking business. Use of the fund is determined by the Supervisory Board at the proposal of the Board of Directors.

5. The Company has created a special-purpose reserve fund from retained earnings after tax. The fund is intended for covering losses from banking business. Use of the fund is determined by the Supervisory Board at the proposal of the Board of Directors.

6. From share premiums obtained from ordinary and preference shares, the Company creates a premium fund. The fund is intended for covering losses from banking business and for covering the difference between the purchase price for a preference share acquired pursuant to point 16 of article 3 hereof, as may be determined according to the

principles set out in point 7 of article 3 hereof and the nominal value of the preference share. The use of the fund for the purposes of covering losses from banking business is decided by the Supervisory Board at the proposal of the Board of Directors.

Article 14
Distribution of profit

1. Profit after tax shall be distributed in accordance with the decision of the General Meeting, which shall be based on the Company's annual closing of accounts, normally in the following manner:
   a) contribution to the reserve fund,
   b) contribution to other funds,
   c) dividends,
   d) royalties,
   e) other.

2. In decision-making on the distribution of profit, the company shall proceed in compliance with regulatory requirements concerning capital adequacy and other binding regulations.

3. The amount of the dividend is derived from the nominal value of shares. Dividends are remitted in EUR.

4. Unless the General Meeting decides otherwise, dividends are payable on the fifth working day after the record date for determining persons entitled to exercise the right to the dividend.

5. Company staff may participate in profits on the basis of and in accordance with the decision of the General Meeting.

Article 15
Increase and decrease of registered capital

1. Any increase or decrease of the registered capital shall be decided by the General Meeting by way of a two-thirds majority vote of shareholders present.

2. The Company's registered capital may be increased by
   a) subscription of new shares,
   b) rights issue associated with convertible bonds or rights issue associated with preference bonds in the case of a conditional capital increase,
   c) from the Company's assets, i.e. from retained earnings or funds created from profit and whose use is not prescribed by law, or from other own funds of the Company reported in the individual financial statements in the Company's equity,
   d) a combination of the methods referred to in subparagraphs (a) and (c) of this point (a combined capital increase),
   e) a decision of the Board of Directors issued on the basis of an authorisation given by the General Meeting, which it may issue, repeatedly, for at most 5 years and which sets out the conditions for a capital increase.

3. Subscribers are required to pay the full issue price of the shares within seven calendar days from the subscription of new shares, or at a different date set by decision of the General Meeting or set on the basis of a decision of the General Meeting. In the case of a breach of the obligation to pay the issue price of the shares or part thereof, the shareholder shall be obliged to pay 20% interest annually on the outstanding amount, unless the General Meeting decides otherwise. At the same time, the Board of Directors shall send the delinquent shareholder a written demand for additional payment of the

outstanding amount within 60 days from the delivery of the demand and, in it, notify the shareholder of the possibility of exclusion from the Company following the expiry of the period. Following expiry of the period, the Company shall exclude the shareholder from the Company.

4. A capital decrease shall be made by reducing the par value of shares or by withdrawing a certain number of shares from circulation. Without agreement with shareholders, shares may be withdrawn from circulation only for adequate compensation.

5. In the case of a capital increase and a capital decrease, as well as in the case of an increase and decrease of own funds, the Company shall proceed in accordance with requirements stipulated by the Commercial Code, the Capital Requirements Regulation (EU) No. 575/2013 and other applicable regulations and guidelines.

Article 16
Amendment to these Articles of Association

1. Any change to these Articles of Association shall be decided by the General Meeting by way of a two-thirds majority of the votes of shareholders present. The force and effect of any change to these Articles of Association is subject to approval from the National Bank of Slovakia.

2. Following each change to these Articles of Association, the Board of Directors shall prepare the full text of the Articles of Association and submit them to a court of registration in the collection of documents and in copy to the National Bank of Slovakia.

Article 17
Dissolution and liquidation of the Company

1. Any decision to dissolve the Company shall be decided by the General Meeting by way of a two-thirds majority of the votes of shareholders present at the General Meeting.

2. Together with a decision to dissolve the Company, in the case where the Company will be dissolved with liquidation, the General Meeting shall also appoint a liquidator.

3. A petition for entry of the liquidator appointed by the General Meeting in the Commercial Register shall be submitted by the Company's Board of Directors. The Company shall be wound up on the date of its deletion from the Commercial Register.

Article 18
Company notices

1. Annual financial statements and other notices of the Company that must be published by law shall be published in a nationwide periodical publishing stock exchange news, chosen by the Board of Directors.

2. Publication of information that the Company is required, under § 769 of the Commercial Code, to publish in the Commercial Bulletin shall be ensured by the Company's Board of Directors.

Article 19
Final provisions

1. Matters not expressly regulated by these Articles of Association shall be governed by the provisions of the Banking Act, Commercial Code, other generally binding legal regulations, Bylaws of the Supervisory Board and Bylaws of the Board of Directors.

2. Notices of the Company, invitations, minutes from meetings of the Company's bodies, other documents created on the basis of the Company's Articles of Association shall be made in the Slovak language; if a shareholder owning shares in a nominal value greater than 10% of the registered capital, or a member of any of the Company's bodies so requests, these documents shall also be made in English or German. In the case of a difference of interpretation between the language versions, the foreign language version shall be used as complementary.

Bratislava 27. 10. 2026