



PIVDENNY JOINT STOCK BANK PUBLIC JOINT STOCK COMPANY

APPROVED BY

Resolution of the Supervisory Board of
PIVDENNY JOINT STOCK BANK PUBLIC JOINT
STOCK COMPANY

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GIFTS POLICY

**PIVDENNY JOINT STOCK BANK PUBLIC JOINT STOCK
COMPANY**

Rev. 6

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1. OVERVIEW

- 1.1. Gifts Policy of PIVDENNY JOINT STOCK BANK PUBLIC JOINT STOCK COMPANY (hereinafter referred to as Policy) has been developed for the purposes of furthering PIVDENNY JOINT STOCK BANK PUBLIC JOINT STOCK COMPANY's Anti-Corruption Programme.
- 1.2. The Policy outlines the major objects, principles, and restrictions which apply to accepting/presenting gifts and services within the framework of business communication between employees of PIVDENNY JOINT STOCK BANK PUBLIC JOINT STOCK COMPANY (hereinafter referred to as Bank) in connection with the performance of their job functions and the Bank's clients, counterparties or partners.
- 1.3. The Policy is consistent with:
 - Law of Ukraine "On Prevention of Corruption" No. 1700-VII dated 14.10.2014 (hereinafter referred to as Law);
 - Rule on the Organisation of the Risk Management System in Ukrainian Banks and Banking Groups approved by Resolution No. 64 of the Board of Directors of the National Bank of Ukraine dated 11.06.2018 as amended and supplemented;and internal rules and regulations (hereinafter referred to as IRR):
 - [PIVDENNY JOINT STOCK BANK PUBLIC JOINT STOCK COMPANY's Code of Business Conduct \(IRR No. 79\)](#);
 - [PIVDENNY JOINT STOCK BANK PUBLIC JOINT STOCK COMPANY's Compliance Risk Management Policy \(IRR No. 87\)](#);
 - [PIVDENNY JOINT STOCK BANK PUBLIC JOINT STOCK COMPANY's Conflict of Interest Management Policy \(IRR No. 84\)](#);
 - [PIVDENNY JOINT STOCK BANK PUBLIC JOINT STOCK COMPANY's Anti-Corruption Programme \(IRR No. 85\)](#).
- 1.4. When establishing business relations between the Bank and its clients, counterparties, and partners, the Bank's employees shall abide by the criteria of transparency and acceptability of such relations in order to protect both the Bank's good standing and that of its clients, counterparties, and partners and in order to exclude any corrupt connections.
- 1.5. This Policy is binding on all the Bank's employees and officials. Any actions of employees and officials aimed at circumventing the requirements of this Policy (for example, presenting gifts through third parties or accepting gifts on behalf of their relatives or concealing information about accepting/presenting a gift) are prohibited and shall be considered a violation of this Policy.

2. DEFINITIONS

In this Policy, the terms set forth herein shall have the following meanings:

Close persons shall have the meaning assigned to it in термін використовується у значенні,
наведеному у [PIVDENNY JOINT STOCK BANK PUBLIC JOINT STOCK COMPANY's Conflict of Interest Management Policy \(IRR No. 84\)](#).

Event invitation means any service in the form of an event invitation in the field of culture, sports, education etc., extended to a third party for and/or at the Bank's expense or accepted by a Bank employee in connection with the performance of their job functions from and at the expense of a third party to events held by a third party. Those events can be classified as:

entertainment: theatre performances, exhibitions, concerts, festivals, sporting events and other places of leisure;

networking: invitations for employees to corporate events, trips abroad etc. by partners/clients/other persons;

educational events: participation of employees in educational, informational seminars, trainings, study sessions, conferences, forums etc. at the expense of third parties (in whole or in part).

For the purposes of this Policy, gifts shall refer to event invitations.

Unlawful benefit means cash or other property, benefits, services, intangible assets promised, offered, granted or received without due legal grounds.

Gift means cash or other property, benefits, services, intangible assets granted/received free of charge or at a price which is lower than the minimum market price.

Other terms shall have the same meaning within the context of this Policy, in which they are used in the Ukrainian laws.

3. OBJECTS AND TASKS

3.1. The Objects of this Policy are:

- formation of intolerance towards corrupt behaviour among the Bank's employees ("zero tolerance principle");
- minimising the risks of involving the Bank and its employees in corruption practices;
- avoiding and preventing situations where accepting/presenting gifts may lead to a Bank employee being involved in corruption practices, acting in a way which can be described as an abuse of office, risking the Bank's good standing or coming into conflict with the principles of internal code of business conduct and legal requirements.

3.2. The main Objects of this Policy are outlining the guidelines and restrictions on accepting/presenting gifts which will be binding on the Bank and its employees.

4. GENERAL PRINCIPLES AND RESTRICTIONS

4.1. This Policy does not apply to:

4.1.1. the following types of gifts:

- flowers and other floristic products;
- corporate gifts;
- related to protocol and other events held at the Bank in accordance with the procedure established by internal rules and regulations;
- within the framework of family relationships (gifts from parents, children, spouses) or other close relationships accepted/presented outside of work;
- related to a specific occasion (official holidays, birthdays etc.), if the value of the gift does not exceed the amount specified in clause 5.1. hereof;
- publicly available discounts on goods, services, winnings, prizes, awards, bonuses;
- if the circumstances indicate that accepting/presenting a gift will not motivate the recipient/donor to take any actions (or omission) in favour of the recipient/donor in violation of the law, internal rules and regulations or in breach of the Bank' or its clients' best interests;
- event invitations in cases specified in clauses 5.2 – 5.5 hereof.

4.1.2. the Bank's costs:

- business trips;
- duly presented gifts to the Bank's employees;
- compensation to clients for the Bank's mishaps;

- charitable activities carried out by the Bank or on behalf of the Bank, contributions for charitable purposes on behalf of the Bank in the form of the supply of goods or services, provision of technical assistance, training or financial support to organisations to which the Bank provides charitable assistance in accordance with internal rules and regulations;
 - remuneration to Bank employees including compensation and incentive payments (voluntary insurance, pension plan, payment of tuition fees, meals, treatment, healthcare etc.).
- 4.2. The Bank's employees and officials shall not act in a way which can be described as an abuse of office for the purposes of obtaining unlawful benefit for themselves or third parties.
- 4.3. The Bank's employees and officials shall not accept/present gifts which may affect their impartial decision-making in relation to clients, counterparties or partners or potentially risk the Bank's good standing.
- 4.4. The Bank's employees and officials shall not demand, request or accept gifts for themselves or third parties from any legal entities or private individuals (whether directly or indirectly):
- in a way which can be described as an abuse of office;
 - if a donor is their subordinate.
- 4.5. The Bank's employees and officials shall absolutely not accept the following gifts regardless of their value (hereinafter referred to as Prohibited Gifts):
- cash, securities and other financial instruments, cash equivalents (prepaid bank cards, etc.);
 - gifts, political contributions or entertainment for political parties or candidates for political office on behalf of the Bank;
 - gifts presented in violation of Law¹;
 - motor vehicles and/or real estate, travel agency products.
- 4.6. The Bank's employees and officials shall immediately decline any offers of an unlawful benefit or a Prohibited Gift.
- 4.7. If a property that may constitute an unlawful benefit or a Prohibited Gift is transferred to a Bank's employee/official without their knowledge, such a gift/unlawful benefit shall be returned by a Bank's employee/official to the donor within 3 business days after the date of receipt.
- 4.8. In case of an intention or offer of the client/counterparty/partner to present a Bank's employee/official with a gift, such employee shall inform them about the Bank's general principles and restrictions on gifts. Gifts, the value of which exceeds the amount established in clause 5.1 hereof, shall be returned to the donor with an explanation of the reasons for the return (violation of the Bank's Gifts Policy).
- 4.9. The Bank's employee/official who received an offer to accept an unlawful benefit/gift or who was given an unlawful benefit/gift without their knowledge shall notify the Compliance Department of such unlawful benefit/gift within one business day of each fact of offering or accepting an unlawful benefit/gift or a Prohibited Gift or a gift whose value exceeds the amount established in clause 5.1. hereof. The notification is made by filling out a web form posted on the Bank's internal corporate website.

5. TERMS OF ACCEPTING/PRESENTING GIFTS

- 5.1. Bank employees may accept gifts that comply with generally accepted notions of hospitality (for example, souvenirs, image-related gifts etc.) provided that the following requirements are met:

¹ Articles 23 and 24 of the Law of Ukraine "On Prevention of Corruption" No. 1700-VII dated 14.10.2014.

- a gift or an occasion for receiving it must not affect the impartiality of decisions and the emergence of obligations of the Bank's employee, client, counterparty or partner;
 - such gift must be of reasonable value and comply with the generally accepted rules on gift giving, objects and scale of events held, and the impact of the event; its value shall not exceed:
 - 10,000 (ten thousand) hryvnias for Chairperson/Board of Directors of the Bank;
 - 7,000 (seven thousand) hryvnias for bank managers subordinated to Chairperson/Board of Directors of the Bank or the Supervisory Board of the Bank (B-1);
 - 3,000 (three thousand) hryvnias for other bank employees;
 - the gift is not a Prohibited Gift.
- 5.2. The Bank's employees (except the Chief Compliance Manager, the head/employees of the Compliance Department) may only receive invitations to participate in entertainment and networking events with a prior approval of the Compliance Department (except in cases when the Bank pays for participation in a networking event). The Chief Compliance Manager may only receive an invitation to participate in an entertainment or networking event with a prior approval of the Deputy Chairperson of the Supervisory Board of the Bank (except in cases when the Bank pays for participation in a networking event). The head/employees of the Compliance Department may only receive invitations to participate in entertainment and networking events with a prior approval of the Chief Compliance Manager (except in cases when the Bank pays for participation in a networking event).
- 5.3. A bank employee may only take part in educational events at a third party's expense, if:
- such educational event is related to the Bank's business and their job functions;
 - a bank employee is an invited speaker free of charge, whose transportation and accommodation costs are not covered by the inviting party.
- 5.4. In cases where the conditions for participation of the Bank's employees in educational events at the expense of third parties do not comply with those specified in clause 5.3 hereof, it is necessary to seek prior approval of the Compliance Department for the employee's participation in the event.
- 5.5. Preliminary approvals shall be sought from the Compliance Department for participation in events in accordance with the requirements set out in clauses 5.2 and 5.4 hereof no later than 5 (five) business days before the scheduled date of the event by sending a notice of receipt of an invitation to participate in the event using the web form posted on the Bank's internal corporate website.

6. PRESENTING GIFTS TO SEPARATE CATEGORIES OF PERSONS

- 6.1. Bank employees as well as persons acting on behalf of the Bank shall refrain from offering gifts to civil servants, people's deputies of Ukraine, deputies of local councils, their relatives, actual or potential business partners, their employees or representatives as well as from any other behaviour that may be regarded as a willingness to engage in corruption practices related to the Bank's business.
- 6.2. Pursuant to the Law², a person vested with state or local government functions or persons equated to them is only allowed to accept gifts that correspond to generally accepted ideas about hospitality, except in cases established by the Law, if the value of the gifts does not exceed one subsistence minimum for able-bodied persons established on the day of accepting the gift, once, and the total value of such gifts received from one person (group of persons)

² Article 23 of the Law of Ukraine "On Prevention of Corruption" No. 1700-VII dated 14.10.2014.

during the year shall not exceed two subsistence minimums established for an able-bodied person on the 1st day of January of the year in which the gifts are accepted.

6.3. Restrictions as to the value of gifts specified in clause 6.2 hereof do not apply to:

- gifts from close persons;
- publicly available discounts on goods, services, winnings, prizes, awards, bonuses.

7. WHISTLEBLOWING AND RESPONSE MEASURES

- 7.1. If bank managers, managers and employees of structural and separate divisions of the Bank have or receive information about any circumstances that indicate (or may indicate) a violation of the Policy, receipt of an unlawful benefit or a Prohibited Gift by an employee, they shall immediately (within one business day) report such facts. The report shall be prepared using the means provided for by the Bank's whistleblowing system³.
- 7.2. Review of reports on circumstances that indicate (or may indicate) a violation of the Policy, receipt of an unlawful benefit or a Prohibited Gift by an employee shall be conducted in the manner set forth in [PIVDENNY JOINT STOCK BANK PUBLIC JOINT STOCK COMPANY's Whistleblowing System Policy \(IRR No. 81\)](#).
- 7.3. If there is enough evidence that indicate a violation of the Policy or receipt of an unlawful benefit or a Prohibited Gift by an employee, such employee shall be subjected to disciplinary measures consistent with the applicable laws of Ukraine.

8. CONTROL AND RESPONSIBILITY

- 8.1. It is the Supervisory Board that oversees the implementation of anti-corruption measures in the Bank.
- 8.2. It is the Board of Directors that oversees the implementation of this Policy.
- 8.3. It is the Compliance Department, heads of structural and separate divisions of the Bank who are entrusted with day-to-day control of the employees adherence to the Policy within the scope of powers provided herein.

9. FINAL PROVISIONS

- 9.1. This Policy comes into effect after approval by a resolution of the Supervisory Board of the Bank, unless another date is specified in a resolution of the Supervisory Board of the Bank; it remains in full force and effect until a new revision (version) is approved or the Supervisory Board of the Bank approves a resolution to cancel it.
- 9.2. Any amendments hereto shall only be introduced by resolutions of the Supervisory Board of the Bank in the event of legal changes, amendments of rules and regulations of the National Bank of Ukraine, changes in the Bank's organisational structure etc. Such amendments come into effect on approval by the Supervisory Board of the Bank.
- 9.3. In the event of changes in the applicable laws of Ukraine, the Policy shall remain valid in the portion which is consistent with the new legal requirements until further changes are introduced hereto.
- 9.4. Any matters not included hereto shall be governed by Ukrainian statutes and IRR, specific resolutions of the Supervisory Board of the Bank, the Board of Directors of the Bank, orders/decrees of the Chairperson of the Board of Directors of the Bank.

³ PIVDENNY JOINT STOCK BANK PUBLIC JOINT STOCK COMPANY's Whistleblowing System Policy

- 9.5. This Policy is binding on all the bank managers and employees.
- 9.6. It is heads of the Bank divisions who shall be responsible for making their subordinates aware of this Policy and ensuring their compliance.