

Based on Article 12 Of the Statute of Agroindustrijsko komercijalna Banka "AIK Banka" a.d. Beograd (hereinafter: Bank), at its regular session held on 30 January 2024, the General Meeting of the Bank has adopted the

**STATUTE  
OF THE AGROINDUSTRIJSKO KOMERCIJALNA BANKA "AIK BANKA" A.D. BEOGRAD  
(REVISED TEXT)**

**I BASIC PROVISIONS**

**Article 1**

This reviewed text of the Statute contains the Basic Text of the Bank's Statute with all amendments, as follows: The basic text of the Statute as of 29 September 2006, all amendments that came into force on 7 October 2010, on 27 May 2011, on 14 May 2012, on 30 May 2014, on 29 June 2015, on 23 December 2015, on 6 October 2016, on 18 May 2018, on 15 January 2019, on 23 May 2019, on 29 April 2020 and on 26 February 2024.

This Statute regulates organizational, status and other issues of importance for the operations of the Agroindustrijsko komercijalna banka „AIK BANKA“ akcionarsko društvo Beograd (hereinafter: Bank), which is not public, in accordance with the Law on Banks and other regulations.

The Bank was established according to the Law on Banks and Other Financial Organizations ("Official Gazette of the Federal Republic of Yugoslavia" No. 32/93 and "Official gazette of the Republik of Serbia No. 72/03, 61/05 and 101/05), which was registered in the Commercial Court in Niš in the Registration File No. Fi 7343/93 and transferred in the Business Registers Agency under No. BD (Cyrillic) 2946/2005 on 1 March 2005.

The Bank has harmonized its operations with the Law on Banks (Official Gazette of the Republic of Serbia", Nos. 107/2005, 91/2010 and 14/2015).

**II BUSINESS NAME, REGISTERED OFFICE, OPERATIONS PERFORMED BY THE BANK AND  
AUTHORIZATIONS IN LEGAL TRANSACTIONS**

**Article 2**

The Bank operates under the business name: Agroindustrijsko komercijalna Banka "AIK Banka" a.d. Beograd.

The abbreviated business name of the Bank reads: „AIK BANKA“ a.d. Beograd.

The Bank's registered office is in Belgrade, at 115 d Bulevar Mihaila Pupina Street St.

The Bank's business name is showed in correspondence and at the Bank's business premises.

**Article 3**

The Bank uses stamps, seals and watermarks in its business.

Stamps, seals and watermarks are unified in content, shape and size.

The content, use, size and manner of use of the stamp, seal and watermark shall be prescribed by the Executive Board of the Bank.

**III AUTHORIZATIONS IN PAYMENT TRANSACTIONS**

**Article 4**

The Bank is a joint stock company with rights, obligations and responsibilities determined by the Law on Banks and other regulations, the Articles of Association, this Statute and other acts of the Bank. The Bank shall act on its own behalf and for its own account, on its own behalf and for the account of other persons and on behalf and for the account of other persons, in accordance with the regulations.

The Bank is liable for its liabilities with its assets.

The Bank's shareholders are liable for the Bank's liabilities to the extent of their stakes in the Bank's share capital.

#### **IV OPERATIONS PERFORMED BY THE BANK**

##### **Article 5**

The Bank, in accordance with the Law on Banks, shall perform the following operations:

- deposit operations (receiving and placing deposits),
- credit operations (giving and taking loans),
- foreign exchange transactions, foreign exchange - value transactions, exchange operations
- issuing guarantees, avals and other forms of guarantee (guarantee business),
- payment transactions in accordance with the Law on Payment Services,
- issuing payment cards,
- purchase, sale and collection of receivables (factoring, forfeiting, assignment of receivables, taking over receivables / debts, replacement of fulfillment, etc.),
- securities transactions (issuing securities, etc.),
- insurance representation business,
- activities related to the management of assets owned by the Bank (sale, lease, adaptation, extension, construction, etc.)
- operations for which it is authorized by law,
- other transactions whose nature is related to or related to the posts from the previous indents (financial leasing, etc.), and in accordance with the Articles of Association and the Statute of the Bank.

The Bank performs the above activities in accordance with previously obtained prescribed permits and consents or approvals of the competent authorities.

#### **V BANK ORGANIZATION AND WAY OF BANK OPERATIONS**

##### *a. Bank Organization*

##### **Article 6**

Operations from the registered activity of the Bank are performed in the registered office/central office and/or in organizational forms of the Bank.

The Bank performs its operations abroad through its correspondent network and its accounts abroad.

##### **Article 7**

The Bank is organized to provide for the division of duties, competences and responsibilities of employees in a way that prevents conflicts of interest and provides for a transparent and documented decision-making and enforcement process.

The Management Board of the Bank is responsible for determining the internal organization of the Bank, i.e., the organizational structure.

##### **Article 8**

The Bank's operations are performed at the level of the Bank and in the organizational parts and forms of the Bank. The organizational parts of the Bank are established at the registered office/central office of the Bank, and outside the registered office/central office of the Bank organizational forms.

The basic and narrow organizational parts can be formed for conducting business at the headquarters / centers of the Bank:

- main office,
- sector,
- independent organizational units (Internal Audit Service, Business Compliance Risk Control Sector),
- services,
- departments and others.

The following organizational forms may be formed for performing operations outside the Bank's registered office/central office:

- branch offices
- branches,
- counters

The decision of the Management Board of the Bank on the formation and termination of a certain organizational part / form of the Bank is made in accordance with the Rulebook on the internal organization of the Bank.

The Bank shall notify the National Bank of Serbia (hereinafter: the NBS) of the opening or closing of branches and other organizational forms of the Bank in the territory of the Republic of Serbia, within 8 days from the day of their opening or closing.

#### **Article 9**

A bank may establish or acquire a subsidiary in accordance with the Law on Banks.

The Bank may also open branch offices, other organizational forms, as well as representative offices abroad with the consent of the NBS.

#### *b) Way of Operation*

#### **Article 10**

The Bank operates in accordance with the business policy and the Strategy adopted by the Bank's General Meeting.

The Bank operates with funds invested in its share capital, deposit funds, funds from taken loans in the country and abroad and other funds obtained on the money and securities market in the country or abroad, in accordance with this Statute and positive regulations.

The Bank identifies, measures and assesses the risks to which it is exposed in its operations and manages those risks in accordance with regulations, prudential banking standards and professional rules.

### **VI BANK MANAGEMENT AND GOVERNING BODIES**

#### **Article 11**

The Bank is managed by the shareholders in proportion to the amount of their stakes in the share capital of the Bank, in accordance with the Articles of Association and this Statute.

#### **Article 12**

The bodies of the Bank are the General Meeting, the Management Board and the Executive Board.

In the Bank, in accordance with the provisions of the Law, this Statute and other acts, the following committees are formed, which work in accordance with the principle of prudence in banking operations and the rules of management of the Bank:

- Bank Business Monitoring Committee (Audit Committee),
- Credit Committee,
- Assets and Liabilities Management Committee

Representatives of the NBS may attend the sessions of the General Meeting, the Management Board and the Executive Board of the Bank, as well as other committees in accordance with the Law on Banks and may address the members of these committees.

## **1. GENERAL MEETING OF THE BANK**

### **Article 13**

The General Meeting of the Bank consists of the Bank's shareholders.

The shareholder may directly participate in the work of the General Meeting as well as through a proxy in accordance with the law.

### **Article 14**

The General Meeting of the Bank:

- 1) adopts the Bank's Business Policy and Strategy defining the Bank's business objectives for a period of at least three years;
- 2) adopts the Bank's Statute and adopts amendments to the Articles of Association and the Bank's Statute;
- 3) adopts the Financial Reports of the Bank and decides on the use and distribution of the realized profit, respectively the coverage of losses;
- 4) decides on the increase of the Bank's capital, i.e., on capital investments in another bank or in another legal entity, as well as the amount of investment in fixed assets of the Bank;
- 5) appoints and dismisses the President and members of the Management Board of the Bank and determines the remuneration of the members of the Management Board;
- 6) decides on status changes and on termination of the Bank's operations;
- 7) appoints and dismisses the external auditor;
- 8) adopts the rules of procedure for its work and decides on other issues, in accordance with the law and this Statute.

The General Meeting of the Bank may not delegate the decision referred to in paragraph 1 of this Article to another body of the Bank.

### **Article 15**

The regular session of the General Meeting is held as needed, and at least once a year, no later than 4 months from the end of each business year.

The decision to convene a regular session of the General Meeting is made by the Management Board of the Bank.

An extraordinary session of the Bank's General Meeting may be convened at the request of:

- 1) the Management Board or another body of the Bank authorized by the Statute to convene an extraordinary session of the General Meeting;
- 2) a shareholder of the Bank with at least 10% of voting rights;

The provisions of the law governing companies shall apply to the procedure of convening an extraordinary session of the Bank's General Meeting.

The Management Board of the Bank shall convene an extraordinary session of the General Meeting of the Bank:

- 1) when the Bank becomes undercapitalized;
- 2) at the request of the Bank's internal audit, the Bank's external auditor or the Bank's Business Monitoring Committee;
- 3) at the request of the NBS
- 4) whenever it deems necessary.

A session of the General Meeting may be held without convening, inviting shareholders and submitting materials if all shareholders with the right to vote on all items on the agenda are present and if no shareholder objects.

The NBS may request that certain issues be included in the agenda of the extraordinary session of the Bank's General Meeting.

The Bank is obliged to inform the NBS about the date and agenda of the session of the Bank's General Meeting within the deadline set for notifying the members of the General Meeting.

#### **Article 16**

Each ordinary share entitles to one vote.

The Articles of Association of the Bank, as well as the law governing companies, determine the cases in which shareholders with preference shares have the right to vote with shareholders of ordinary shares.

At the regular and extraordinary session of the General Meeting, decisions are made by a simple majority of votes of the present shareholders who have the right to vote on a particular issue, except in cases determined by the Articles of Association and this Statute.

Voting on all issues at the session of the General Meeting is public.

#### **Article 17**

The sessions of the General Meeting are chaired by a person elected by the General Meeting at the session of the General Meeting.

Once elected, the President of the General Meeting shall perform this function at all subsequent sessions of the General Meeting until the election of a new President in accordance with this Statute and the Rules of Procedure of the General Meeting of the Bank.

Minutes are kept at the General Meeting session, which specifically states: the place and day of the session, the name of the person who keeps the Minutes, a summary of the discussion on each item on the agenda, the method and result of voting on each item on the agenda on which the General Meeting decided, with an overview of the decisions made decision, for each item on the agenda on which the General Meeting voted: the number of votes cast, the number of valid votes and the number of votes "for", and "against" and "abstentions", the questions of shareholders were asked and the answers and objections were given by dissenting shareholders. An integral part of the Minutes is the list of persons who participated in the work of the General Meeting session. The preparation of Minutes and its content are regulated in detail by the Rules of Procedure of the General Meeting.

## **2. MANAGEMENT AND EXECUTIVE BOARD OF THE BANK**

#### **Article 18**

The governing bodies of the Bank are the Management Board and the Executive Board of the Bank.

**AGROINDUSTRIJSKO KOMERCIJALNA BANKA "AIK BANKA" AD BEOGRAD**

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Members of the Management Board and the Executive Board of the Bank are responsible for ensuring that the Bank's operations comply with the Law on Banks, regulations and acts of the NBS, as well as the Bank's acts and procedures, in accordance with the duties and responsibilities of the Management Board and the Executive Board based on the Law on Banks, this Statute and internal acts of the Bank.

*a) Management Board*

**Article 19**

The Management Board of the Bank consists of at least 5 (five) members, including the President, of which one third are persons independent of the Bank.

Persons who have a good business reputation and appropriate qualifications prescribed by the NBS must be elected as members of the Management Board of the Bank.

At least three members of the Bank's Management Board must have relevant experience in the field of finance.

At least one member of the Bank's Management Board must be fluent in the Serbian language and reside in the territory of the Republic of Serbia.

**Article 20**

The President and other members of the Bank's Management Board are appointed by the Bank's General Meeting for a period of 4 (four) years, provided that they perform the duties of the President and members of the Management Board until the newly elected member / members of the Management Board take office, upon the previously obtained consent of the NBS, and after the expiration of the four-year mandate, for a maximum of 3 months.

Members of the Management Board of the Bank may be reappointed - re-elected.

**Article 21**

The members of the Management Board of the Bank are appointed by the General Meeting of the Bank with the prior consent of the NBS. Along with the request for prior consent to the appointment of members of the Management Board of the Bank, documents shall be submitted and data shall be provided proving the business reputation and qualifications of the person proposed for the position of the member of the Management Board of the Bank.

A person may be appointed a member of the Management Board of the Bank, who has at least three years of experience in a managerial position in the financial sector or six years of experience in the field of finance and banking, who has distinguished himself as an expert or researcher in these fields, or at least six years of experience in a managerial position in a company.

Candidates for members of the Management Board are nominated by the existing Management Board.

The same person can be elected - re-elected to the Board of Directors several times in a row.

The duties of the Members of the Management Board may be terminated before the expiration of the term for which they were elected by resignation or dismissal.

The President and any member of the Management Board may resign from office by submitting a reasoned written notice to the Board of Directors and the President of the Bank's General Meeting. In case of resignation of the Chairman / Member of the Management Board, the dismissed President / Member shall remain in office until the Bank's General Meeting decides on his / her dismissal, taking care to ensure continuity in the work of the Management Board. More detailed provisions on discharge/ dismissal of the President and members of the Management Board of the Bank are an integral part of the Rules of Procedure of the Management Board of the Bank.

The General Meeting of the Bank decides on discharge or resignation of the members of the Management Board.

## Article 22

A member of the Management Board and / or the President, or the entire Management Board is dismissed by a decision of the General Meeting in case the Bank states an operating loss according to the financial report (unless it is the result of operations and other unforeseen situations), and the Bank's General Meeting assesses that the same loss occurred due to illegal, unprofessional or negligent work of an individual member of the Management Board and / or the President of the Management Board, or the entire Management Board. Violation of the duties specified in the Law on Banks and this Statute provides a basis for dismissal of members of the Management Board of the Bank, provided that if the number of members of the Management Board falls below the statutory minimum, the General Meeting of the Bank will not dismiss the term until the appointment of a new one cannot be longer than 3 months.

The General Meeting may discharge a member of the Management Board before the expiration of the term for which he was appointed, in the case of assessment of ownership structure, as well as on the proposal of the Management Board in case of assessment of the majority of members of the Management Board that the member whose discharge is proposed does not contribute according to his knowledge and experience to the work of the Management Board or the needs of the job or organization are such that they require a person with different qualifications.

Each member of the Management Board may resign from the membership by submitting a written resignation to the Management Board and the President of the General Meeting, whereof the Bank shall notify the NBS within the legal deadline.

The President of the Management Board may resign from the position of the President, in which case he remains a member of the Management Board, and he may also resign from membership in the Management Board or only membership in the Management Board - in which case he will cease to be President of the Management Board.

Membership of the Management Board (any member and president upon termination of their term of office or their resignation shall end on the day on which the Bank's General Meeting discharges them, taking care to ensure continuity in the work of the Management Board. If the number of members of the Management Board falls below the statutory minimum upon the resignation or expiration of the term of office of a member of the Management Board, the Bank's General meeting shall not discharge that person until a new one is appointed, provided that the term until the appointment of a new one may not be longer than 3 months.

Except in the above cases, the term of office of a member of the Bank's Management Board (President and members) shall end with the execution of the NBS's discharge order, if the NBS determines that the person no longer meets the requirements of the Law on Banks or to act contrary to the provisions of the Law, i.e., to bear responsibility for irregularities in the Bank's operations, as well as if the Bank does not enable the NBS to control the solvency and legality of its operations.

If a member of the Board of Directors of the Bank is charged with a criminal offense that makes him unfit to perform the function of a member of the Board of Directors, the NBS may by a decision temporarily prohibit that person from performing this function in the Bank until the end of criminal proceedings and if he has been convicted of this criminal offense by a final judgment, that function shall cease on the day the judgment becomes final.



The Bank is obliged to inform the NBS about the changed circumstances concerning the fulfillment of the conditions for the appointment of the members of the Management and Executive Board of the Bank.

The bank is obliged to notify the NBS of the discharge or resignation of a member of the Management Board within 10 days from the day of dismissal or resignation, stating the reasons for that.

A member of the Management Board of the Bank may not be a member of the Executive Board of the Bank.

### Article 23

Management Board of the Bank

1. convenes sessions of the Bank's General Meeting;
2. prepares draft decisions for the Bank's General Meeting and is responsible for the implementation of those decisions;
3. adopts the proposal of business policy and strategy of the Bank and submits them to the Bank's General Meeting for adoption;
4. adopts the risk management strategy and policy, as well as the Bank's capital management strategy;
5. determines the general business conditions of the Bank, as well as their amendments;
6. elects and discharges the President and members of the Executive Board of the Bank;
7. elects and discharges members of the Business Monitoring Committee, Credit Committee, the Assets and Liabilities Management Committee, as well as the head of the organizational unit within the scope of which is the control of the Bank's compliance with operations and internal audit;
8. determines the amounts up to which the Executive Board of the Bank may decide on placements and borrowings of the Bank and decides on placements and borrowings of the Bank through those amounts;
9. gives prior consent for the Bank's exposure to each individual or group of related parties which exceeds 10% of the Bank's capital, i.e. to increase this exposure over 20% of the Bank's capital;
10. supervises the work of the Executive Board of the Bank;
11. establishes a system of internal controls and monitors its efficiency;
12. adopts the program and plan of internal audit of the Bank and the methodology of its work;
13. reviews the external and internal audit reports on the results of the performed audit, as well as the reports on the activities and work of the internal audit, and approves the annual report on the adequacy of risk management and internal control of the Bank;
14. adopts quarterly and annual reports of the Bank's Executive Board on the Bank's operations, including quarterly reports on risk management, and submits the adopted financial reports to the Bank's General Meeting for final adoption;
15. adopts the rules of procedure on its work and the work of the Business Monitoring Committee, Credit Committee, the Assets and Liabilities Management Committee;
16. adopts the Bank's recovery plan;
17. informs the NBS and other competent authorities on identified irregularities;



18. determines the internal organization, i.e. organizational structure of the Bank that ensures the division of powers, duties and responsibilities of employees, members of management bodies and other management positions in the Bank, in a way that prevents conflicts of interest and provides a transparent and documented decision-making process;
19. adopts the policy of salaries and other remunerations of the Bank's employees;
20. performs other activities in accordance with the Bank's Statute.

The Management Board of the Bank is responsible for the accuracy of all reports on operations, financial condition and results of operations of the Bank sent to the shareholders of the Bank, the public and the NBS.

#### **Article 24**

The Management Board decides at the meetings. Meetings of the Management Board can be regular or extraordinary.

Meetings of the Management Board of the Bank are held as needed, and at least once every three months.

Meetings of the Bank's Management Board are held in the premises of the Bank's registered office or other organizational forms of the Bank in the territory of the Republic of Serbia.

The quorum for the work of the meeting of the Management Board and the quorum for decision-making is the majority of the total number of all members of the Management Board. A quorum for work must be provided for the entire duration of the meeting of the Management Board.

The decision is considered adopted / rendered if the majority of the total number of all members voted for it.

Regular meetings may be quarterly and conference meetings and may be held except in the physical presence of all members also by the use of audio or audio-visual means, so that all persons participating in the meeting can hear and talk to each other, provided that this is not objected to by any of its members in writing.

Extraordinary meetings of the Management Board may be held except in the physical presence of all members also by the use of audio or audio-visual means, so that all persons participating in the meeting can hear and talk to each other, provided that this is not objected to by any of its members in writing.

Persons who in this way participate in the meeting of the Management Board are considered to be present.

The Management Board is obliged to inform the National Bank of Serbia about the date and agenda of the regular and extraordinary meeting of the Management Board of the Bank within the deadline set for notifying the members of the Management Board of the Bank.

Minutes are taken at the meeting of the Management Board, the content and composition of which are regulated in detail by the Rules of Procedure of the Management Board. The Rules of Procedure of the Management Board will, among other things, regulate the content of the minutes, which will at least contain the date, place and time of the meetings, the agenda, the number of members present, the names of the chairperson, recorder and other persons present at the meeting, elements of the discussion, method and results voting on each item of the agenda, decisions and conclusions made and the signature of the person defined in the Rules of Procedure of the Management Board.

The Rules of Procedure of the Management Board also more closely regulate the issues of the work of the Management Board, preparation, convening of meetings of the Management Board, delivery of materials, holding of meetings of the Management Board, decision-making process of the Management Board.

The Bank is obliged to submit, in addition to the annual report submitted to the National Bank of Serbia, a report on the total number of sessions of the Bank's Management Board held and the place of their holding.

b) *Executive Board*

**Article 25**

The members of the Executive Board of the Bank are elected by the Management Board of the Bank.

The Executive Board of the Bank has at least 2 (two) members, one of whom is the President of the Executive Board, and the others are members of the Executive Board (hereinafter: Members of the Executive Board)

The President and members of the Executive Board of the Bank are elected for a period of 4 (four years) with the possibility of re-election.

Members of the Executive Board of the Bank must have a good business reputation and appropriate qualifications prescribed by the National Bank of Serbia.

At least one member of the Executive Board of the Bank must be fluent in the Serbian language and reside in the territory of the Republic of Serbia, and all members of the Executive Board must reside in the territory of the Republic of Serbia.

A member of the Management Board may not be a member of the Executive Board of the Bank.

The provisions of the Law on Banks relating to the appointment and discharge of members of the Bank's Management Board shall apply accordingly to the appointment and discharge of members of the Bank's Executive Board.

**Article 26**

The Management Board decides on discharge of the President and members of the Executive Board, in case the General Meeting of the Bank does not adopt the financial report. The Management Board may also issue a decision on dismissal when the Bank, according to annual or periodic calculations or reports on operations for the month / months, does not realize the Financial Plan, i.e., the Long-Term Development Strategy of the Bank or when due to certain omissions in the Bank there is a danger that the Bank suffers financial losses or the NBS imposes an appropriate measure on it or that a significant reputation risk arises for the Bank.

The Management Board may discharge the President and / or a member of the Executive Board even before the expiration of the term, in case the majority of members of the Management Board assess that the member whose discharge is proposed does not contribute to the Bank's operations according to his knowledge and experience, or the needs of the operations or organization are such as to require a person with different qualifications.

**Article 27**

The President and members of the Executive Board may resign from the position they hold, of which they are obliged to inform the Management Board of the Bank in writing, stating the reasons for resignation and providing to ensure continuity in the work of the Executive Board.

Membership in the Executive Board of the Bank, based on the termination of the mandate or resignation, shall terminate on the day when the Management Board of the Bank discharges them from office, providing to ensure continuity in the work of the Executive Board.

In case of resignation or discharge of the member of the Executive Board, he shall continue to perform his duties until the appointment of a new member of the Executive Board, if this is necessary to maintain the minimum number of members of the Executive Board and business continuity provided by the Law on Banks, for a maximum of 3 months.

In the event that the President of the Executive Board of the Bank resigns from the position of the President of the Executive Board of the Bank and / or the membership in the Executive Board, the Management Board will approve the resignation at the next meeting and elect one of the members of the Executive Board for the position of the President or appoint a new one, and the former President will be discharged from the position

of President / Member and appoint him / her to the position of a member of the Executive Board of the Bank in case of resignation to the position of President, but not of a member.

The bank is obliged to notify the NBS of the discharge or resignation of a member of the Executive Board within 10 days from the day of discharge or resignation, stating the reasons for that.

The Bank is obliged to inform the NBS about the changed circumstances concerning the fulfillment of the conditions for the appointment of the members of the Executive Board of the Bank.

## Article 28

The Executive Board of the Bank organizes and supervises the daily operations of the Bank.

The Executive Board of the Bank is responsible for the implementation and efficient functioning of the Bank's internal control system.

Executive Board of the Bank:

- 1) executes the decisions of the Bank's General Meeting and the Management Board of the Bank,
- 2) proposes to the Management Board of the Bank the Business Policy and Strategy of the Bank, as well as the Strategy and Risk Management Policy and the Capital Management Strategy of the Bank;
- 3) implements the Bank's Business Policy and Strategy by making appropriate business decisions;
- 4) decides on placements and borrowings of the Bank up to the amount determined by the Management Board of the Bank,
- 5) decides, with the prior approval of the Management Board of the Bank, on any increase in the Bank's exposure to a person related to the Bank and notifies the Bank's Management Board thereof,
- 6) implements the risk management strategy and policies, as well as the Bank's capital management strategy by adopting risk management procedures, respectively for identifying, measuring and assessing risks, and ensuring their implementation and reports to the Management Board on these activities;
- 7) analyzes the risk management system and reports at least quarterly to the Bank's Management Board on the level of risk exposure and risk management;
- 8) ensures that all employees are acquainted with the regulations and other acts of the Bank which regulate their work obligations,
- 9) provides security and regular monitoring of the Bank's information technology system and treasury operations,
- 10) informs the Management Board of the Bank on all actions that are not in accordance with the regulations and other acts of the Bank,
- 11) At least once during the business quarter submits to the Management Board of the Bank an overview of business activities, Balance Sheet and Income Statement of the Bank,
- 12) without delay inform the Management Board of the Bank and the National Bank of Serbia about any deterioration of the financial status of the Bank or the existence of danger of such deterioration, as well as other facts that may significantly affect the financial status of the Bank,
- 13) adopts the Rules of Procedure for its work,
- 14) decides on all issues that are not within the competence of the General Meeting and the Management Board of the Bank.

The Executive Board of the Bank may elect other bodies, commissions, committees, etc., the election and appointment of which is not within the competence of the Management Board.

#### **Article 29**

The President of the Executive Board represents the Bank.

When concluding legal transactions and undertaking legal actions within the purview of the Executive Board, the President of the Bank's Executive Board is obliged to ensure the signature of one member of that board (co-signature), whereby these persons are also obliged to indicate their position in the Bank along with their signature.

The President of the Executive Board convenes the meetings of the Executive Board and chairs them, and organizes the work of the Executive Board.

The quorum for the work of the meeting of the Executive Board and the quorum for decision-making is the majority of the total number of all members of the Executive Board.

The decision is considered adopted / rendered if the majority of the total number of all members of the Executive Board voted in favor of the decision.

At the session of the Executive Board, minutes are kept, the content and composition of which are regulated in detail by the Rules of Procedure of the Executive Board. The Rules of Procedure of the Executive Board will, among other things, regulate the content of the minutes, which will at least contain the date, place and time of the meetings, agenda, number of members present, names of the chairman, recorder and other persons present at the meeting, elements of discussion, method and results voting on each item of the agenda, decisions and conclusions made and the signature of the person defined in the Rules of Procedure of the Executive Board.

The rules of procedure for the work of the Executive Board define the way of work of this body in more detail.

*c) Obligations to inform the General Meeting of the Bank on the income of the members of the management bodies*

#### **Article 30**

The General Meeting of the Bank shall consider at least once a year, written information, with detailed data on all salaries and allowances and other remuneration of members of the Management and Executive Board of the Bank and on all agreements between the Bank and members of these boards and other persons related to those members, the consequence of which is a gain for that person, as well as the proposal of the Management Board of the Bank on salaries, compensations and other gains of those persons for the next year.

### **3. OTHER COMMITTEES OF THE BANK**

#### **Article 31**

In accordance with the Law on Banks and this Statute, the following committees are established within the Bank: Bank Business Monitoring Committee (Audit Committee), Credit Committee and Assets and Liabilities Management Committee.

*a) Bank Business Monitoring Committee (Audit Committee)*

### Article 32

The members of the Business Monitoring Committee are elected by the Management Board, for a maximum period of 4 (four) years, with the possibility of re-election (reappointment).

The Business Monitoring Committee of the Bank consists of at least 3 (three) members, one of whom is the Chairman of the Business Monitoring Committee, and the others are members of the Business Monitoring Committee.

At least two members of the Business Monitoring Committee are members of the Management Board of the Bank who have relevant experience in the field of finance, and at least one member must be a person independent of the Bank.

The Management Board of the Bank decides on discharge of the members and the Chairman of the Business Monitoring Committee.

### Article 33

The Bank's Business Monitoring Committee assists the Bank's Management Board in supervising the work of the Bank's Executive Board and the Bank's employees.

The Bank's Business Monitoring Committee is obliged to:

- 1) analyzes the annual reports and other financial reports of the Bank that are submitted to the Management Board of the Bank for consideration and adoption,
- 2) analyzes and adopts proposals of strategies and policies of the Bank related to risk management, the strategy of capital management of the Bank as well as the system of internal controls that are submitted to the Management Board of the Bank for consideration and adoption,
- 3) analyzes and monitors the implementation and adequate execution of the adopted strategies and politics for risk management, the Bank's capital management strategy as well as the implementation of the internal control system,
- 4) reports to the Management Board at least once a month on its activities and identified irregularities and proposes ways to eliminate these irregularities, i.e. proposes the manner in which to improve risk management strategies and policies, the Bank's capital management strategy and the implementation of internal control systems,
- 5) upon the proposal of the Management Board or the Executive Board of the Bank or the external auditor of the Bank, consider the investments and activities of the Bank,
- 6) proposes the external auditor of the Bank to the Management Board and the General Meeting of the Bank,
- 7) considers, with the external auditor of the Bank, the annual audits of the Financial Statements of the Bank,
- 8) proposes to the Management Board of the Bank that certain issues related to external and internal audit be included in the agenda of the General Meeting's session.

When it assesses that the Bank is acting contrary to the law, other regulations, the Statute or other act of the Bank or it can be concluded on the basis of the audit report, or when it finds other irregularities in the Bank's operations, the Business Monitoring Committee obligatorily proposes to the Management Board of the Bank to eliminate the observed irregularities, as well as to schedule an extraordinary session of the Bank's General Meeting in case that the established irregularities may have serious consequences on the Bank's business activities.

#### Article 34

The Business Monitoring Committee decides at its meetings.

Meetings of the Business Monitoring Committee are held as needed, and at least once a month. At least once every three months, meetings are held at the Bank's headquarters.

The quorum for the work of the meeting of the Business Monitoring Committee and the quorum for decision-making is the majority of the total number of all members of the Business Monitoring Committee. A quorum for work must be provided for the entire duration of the meeting of the Business Monitoring Committee. Each member of the Business Monitoring Committee has one vote.

The decision is considered adopted / rendered if the majority of the total number of all members voted for it.

The Business Monitoring Committee may also hold its meetings using a conference call or other audio and visual communication equipment, so that all persons participating in the meeting can hear and talk to each other.

The Rules of Procedure of the Business Monitoring Committee regulate in more detail the issues of convening meetings, keeping minutes of meetings and other issues of importance for the work of the Bank's Business Monitoring Committee.

Minutes shall be kept on the work course of the meeting, which shall contain in particular: ordinal number of the Committee meeting, date, place and time of the meeting, names of the present members of the Committee and other persons present at the meeting, name of the chairman of the meeting, adopted agenda, summary of the discussion on the agenda items (comments, requests of the Committee members, if any), the results of voting on individual items on the agenda and the names of persons who voted FOR, AGAINST or abstained from voting, decisions and conclusions adopted by the Committee, the time when the meeting ended and the signature of the person defined in the Rules of Procedure of the Business Monitoring Committee.

The Minutes of the Business Monitoring Committee record the consideration of the agenda items by the members of this Committee, as well as the Committee's proposals for the elimination of established irregularities and for the improvement of policies and procedures for risk management and the implementation of the internal control system.

b) *Credit Committee*

#### Article 35

Credit Committee decides on credit applications within the framework determined by the Bank's acts and performs other tasks determined by the Bank's acts.

Members and deputy members of the Credit Committee are persons employed in the Bank, holders of individual functions determined by the Management Board, which are defined by the act governing the internal organization of the Bank, with the fact that one member of the Credit Committee is always a manager from the risk management function.

The Credit Committee consists of at least 3 (three) members, including the president.

The Management Board determines the composition, competencies and decision-making limits of the Credit Committee.

The members of the Credit Committee are elected for an indefinite period of time, until a decision is made on their discharge and / or the appointment of new members.



### Article 36

The Rules of Procedure of the Credit Committee shall determine in detail manner of work of the Credit Committee.

The Management Board can determine the levels of decision-making and existing and new placements within the established limits, in a process that is largely automated or which implies direct involvement of decision makers in the credit analysis process, in order to efficiently approve the placement process. The Management Board determines the documented and transparent decision-making process by internal acts.

### Article 37

The Bank's Credit Committee decides at its meetings.

Meetings of the Credit Committee can be regular or extraordinary.

Regular meetings of the Bank's Credit Committee are held at least once a week.

Regular meetings of the Credit Committee are convened according to a pre-defined calendar of meetings of the Credit Committee agreed with the President of the Credit Committee. The calendar of meetings is defined at the beginning of the calendar year for the current year.

Extraordinary meetings are meetings that are not included in the calendar and are held as needed, with the consent of the President of the Credit Committee.

The Credit Committee may hold its meetings not only through the physical presence of members, i.e., their deputies, but also through the use of audio or audio-visual communication, in which case members of the Credit Committee who communicate in this way are considered present at the meeting, but are obliged to sign a decision passed by the Credit Committee.

A quorum for the work of the Credit Committee exists if the majority of the total number of members of the Credit Committee attends the session in person (including a statement via audio or audio-visual communication) or through a deputy with the right to vote.

The Credit Committee makes decisions by a majority of votes from the total number of all members, i.e. deputy with the right to vote.

At the sessions of the Credit Committee, minutes are kept, the content and composition of which are regulated in detail by the Rules of Procedure of the Credit Committee. The Rules of Procedure of the Credit Committee will, among other things, regulate the content of the minutes, which will at least contain the date, place and time of the meeting, the agenda, the number of members present, the name of the chairperson, recorder and other persons present at the meeting, elements of the discussion, method and results voting on each item of the agenda, decisions and conclusions reached, the time of the end of the session and the signature of the persons defined in the Rules of Procedure of the Credit Committee.

The Rules of Procedure of the Bank's Credit Committee also regulate the rights and obligations of members of the Credit Committee, convening and submitting materials for meetings, holding meetings, making decisions at meetings, signing decisions, keeping records of the decisions of the Credit Committee, etc.

#### *C) Assets and Liabilities Management Committee*

### Article 38

The Bank's Assets and Liabilities Management Committee consists of at least 5 members, one of whom is the President of the Assets and Liabilities Management Committee, and the others are members of the Assets and Liabilities Management Committee.



The members of the Assets and Liabilities Management Committee consist of members of the Bank's Executive Board as well as employees in the function they perform, which are determined by the decision of the Bank's Management Board.

The Management Board appoints the members of the Assets and Liabilities Management Committee for an indefinite period of time until the Decision of the Bank's Management Board on their discharge and / or appointment of new members.

#### **Article 39**

Assets and Liabilities Management Committee monitors the Bank's exposure to risks arising from the structure of its balance sheet receivables and liabilities and off-balance sheet items, proposes measures for managing interest rate risk and liquidity risk, quarterly informs the Bank's Management Board about its work, and performs other tasks determined by the Bank's acts and regulations of the National Bank of Serbia.

In addition to the above, it is necessary for this Committee, on the basis of the information received, to propose measures for the management of interest rate risk and liquidity risk at its meetings in such a way that it makes concrete conclusions, decisions, i.e., clear guidelines for the organizational parts of the Bank and its employees, which should provide adequate management of the mentioned risks. Also, the mentioned activities of this Committee, as well as other tasks determined by the Bank's acts, which are within the competence of this Committee, must be clearly defined by the Bank's internal acts and transparently shown in the minutes of the meetings of this Committee.

#### **Article 40**

Assets and Liabilities Management Committee decides in the meetings.

Meetings of the Assets and Liabilities Management Committee may be regular or extraordinary.

Regular meetings of the Assets and Liabilities Management Committee are held at least once a month.

The presence of a majority of the total number of members of the Assets and Liabilities Management Committee is required for holding a meeting of the Assets and Liabilities Management Committee and for decision-making, with the obligatory presence of at least one member of the Executive Board.

The Assets and Liabilities Management Committee proposes measures to the Bank's Executive Board for managing interest rate risk and liquidity risk. The measure proposed to the Executive Committee is considered adopted / rendered if the majority of the total number of all members voted for it.

Each member of the Assets and Liabilities Management Committee has one vote.

At the sessions of the Asset and Liability Management Committee, minutes are taken, the content and composition of which are regulated in detail by the Rules of Procedure of the Asset and Liability Management Committee. date, place and time of the meeting, agenda, number of members present, names of the chairman, recorder and other persons present at the meeting, elements of discussion, method and results of voting for each item on the agenda, clearly formulated decisions and conclusions, i.e. clear guidelines for organizational parts Bank and its employees who should ensure adequate management of interest rate risk and liquidity risk and the signature of the person defined in the Rules of Procedure of the Asset and Liability Management Committee.

The Rules of Procedure of the Assets and Liabilities Management Committee regulate in more detail the following issues: convening meetings and preparations, working in meetings, reporting.

### **VII RIGHTS, OBLIGATIONS AND RESPONSIBILITIES OF MEMBERS OF THE BANK'S MANAGEMENT AND EXECUTIVE BOARD AND OTHER PERSONS WITH SPECIAL POWERS AND RESPONSIBILITIES**

#### **Article 41**

Persons with special powers and responsibilities in the Bank are, in addition to the President and other members of the Executive Board of the Bank, also directors of Branches and other organizational units and organizational forms in the Bank, in accordance with the Rulebook on Internal Organization of the Bank.

The Articles of Association, this Statute and the Rulebook on Internal Organization, the Rulebook on Systematization of Business, regulate in more detail the rights, obligations and responsibilities of persons with special powers in the Bank.

Members of the Management Board and the Executive Board of the Bank and persons with special powers and responsibilities in the Bank have the right and obligation to legally and conscientiously perform the tasks assigned to them by the Law on Banks, the NBS bylaws, this Statute and other acts of the Bank.

Members of the Management and Executive Board of the Bank are obliged to, within one month from the day of taking office, as well as thereafter (if the data is assessed, within one month from the day of learning about this change), submit a statement to the Management Board of the Bank (with data from the Law and decisions of the NBS) to prevent conflicts of interest.

The Management Board is obliged to submit the data from the previous paragraph to the General Meeting of the Bank at least once a year.

## **VII MEASURES AND RESPONSIBILITIES OF THE BANK'S BODIES FOR ENSURING THE BANK'S LIQUIDITY AND SOLVENCY**

### **Article 42**

The Bank maintains liquidity by adjusting the structure and maturity of sources and placements:

1. by engaging in increasing deposits, recapitalizing and obtaining other sources,
2. more efficient collection of overdue receivables,
3. sale of short-term securities and other securities,
4. other measures and activities.

### **Article 43**

If the measures taken under paragraph 1 of this Article do not ensure the liquidity of the Bank, the Bank shall take other measures, in accordance with the regulations, as follows:

- borrowing from other persons,
- postponement of the deadline for payment of due obligations,
- postponement of maturity of obligations not due,
- translation of foreign currency into dinars and vice versa,
- suspension of loan approval and release,
- suspension of payments from ones giro account and the account of parts of the Bank,
- withdrawal of placements and collection of receivables not due,
- suspension of issuing guarantees and other forms of securities,
- suspension of issuing letters of credit and other payment instruments,
- taking other measures to harmonize the inflow and outflow of funds.

Other Committees of the Bank (credit, etc.) and other persons must not endanger the liquidity and solvency of the Bank by their actions (activities, business operations, etc.).

## IX INTERNAL CONTROL SYSTEM OF THE BANK

### Article 44

The Bank shall establish and implement an effective system of internal controls in a manner that ensures continuous monitoring of the risks to which the Bank is exposed or may be exposed in its operations, and which consists in particular of:

- 1) risk management functions;
- 2) business compliance functions;
- 3) internal audit functions.

#### 1) *Risk Management Function*

### Article 45

The Bank identifies, measures and assesses the risks to which it is exposed in its operations and manages those risks.

The bank is obliged to establish a special organizational unit whose scope includes risk management.

Risk management is harmonized with the size and organizational structure of the Bank, the scope of its activities and the types of operations performed by the Bank.

The Management Board of the Bank prescribes by its acts the strategy and policies for risk management, capital management strategy, and the Executive Board of the Bank adopts procedures for identification, measurement and assessment of risks, as well as risk management, in accordance with regulations, standards and rules of profession.

The acts referred to in the previous paragraph of this Article shall contain:

1. provisions that ensure the functional and organizational separation of risk management activities and regular business activities of the Bank,
2. procedures for identifying, measuring and assessing risk,
3. risk management procedures,
4. procedures that ensure control and consistent application of all internal acts of the Bank related to risk management,
5. procedures for regular reporting to the Bank's bodies and regulatory bodies on risk management.

#### 2) *Compliance control function of bank operations*

### Article 46

The control of compliance of the Bank's operations is within the scope of a special organizational unit of the Bank.

The organizational unit within the scope of which the Bank's compliance control is regularly, in accordance with the work program of this organizational unit, identifies and assesses the risks of the Bank's compliance, on which it submits quarterly reports on compliance risk management and the work of this organizational unit to the Executive Board and the Business Monitoring Committee of the Bank.

The organizational unit within whose scope is the control of the Bank's compliance is obliged to identify and assess the main risks of business compliance at least once a year and submit plans for managing those risks, and the head of that organizational unit is obliged to compile a report and submit it to the Executive Board and the Bank's Business Monitoring Committee. The Executive Board shall adopt this report within 15 days of receipt and submit it for adoption to the Management Board within 5 days of its adoption.

If the control of compliance of the Bank's operations determines omissions, the Head of the organizational unit shall immediately notify the Executive Board of the Bank and the Bank's Business Monitoring Committee in writing.

The person with special powers and responsibilities (head of the organizational unit) in whose scope the control of compliance of the Bank's operations is, is responsible for identifying and monitoring the risk of compliance of the Bank's operations and for managing that risk, which includes the risk of regulatory sanctions and financial losses, reputation risk, which may arise as a result of failure to comply with the law and other regulations, business standards, procedures for the prevention of money laundering and terrorist financing, as well as other acts governing the Bank's operations.

All employees of the Bank are obliged to, at the request of the employees of the organizational unit for compliance control, at any time, to provide access to the documentation in their possession and provide them with the necessary information.

The organizational unit for control of business compliance is obliged to compile a program for monitoring the compliance of the Bank's operations, which contains in particular the methodology of work of that organizational unit, planned activities, manner and deadlines for preparing reports, how to check that compliance, as well as the employee training plan.

Considering that it is the competence of the Head of this organizational unit to make recommendations to the Bank's management on the need to harmonize the Bank's operations and to inform them about innovations in this area, so as not to fail the Bank to comply with law and other regulations and business standards, the Business Compliance Monitoring Program regulates in detail the reporting of this organizational unit to the Bank's management on changes in laws and bylaws and their impact on the Bank's operations.

The head of the organizational unit referred to in paragraph 1 of this Article shall be appointed and discharged by the Management Board of the Bank.

The head of the organizational unit referred to in paragraph 1 of this Article and the employees of that organizational unit shall be independent in their work and shall perform exclusively tasks within the scope of work of the organizational unit for compliance control.

### 3) *Internal Audit Function*

#### **Article 47**

Internal audit in the Bank is performed by a special organizational unit whose basic tasks are against to the Management Board of the Bank to:

- provide an independent and objective opinion on issues subject to audit,
- perform advisory activity aimed at improving the existing system of internal controls and compliance with the Bank as well as
- to assist the Bank's Management Board in achieving its objectives, applying a systematic, disciplined and documented approach to evaluating and improving the existing way of risk management, control and process management.

The organizational unit referred to in paragraph 1 of this Article shall have at least one employee with a title determined by regulations in the field governing auditing and other regulations in that field.

The Bank is obliged to perform the internal audit function in accordance with the regulations governing the basic principles of organization and work of the Bank's internal audit.

#### **Article 48**

The head of the organizational unit within whose scope the internal audit is elected and discharged by the Management Board of the Bank.

The head of the organizational unit referred to in paragraph 1 of this Article shall prepare an internal audit program and determine the methodology of its work, in particular the instructions for internal audit, manner and deadlines for preparation and submission of internal audit reports to the competent bodies of the Bank, determined in the Bank's operations, as well as the manner and responsibility for the preparation, use and storage of documentation on the performed internal audit activities according to the annual plan.

The Head reports to the Management Board of the Bank on the results of the audit.

Employees of the organizational unit referred to in this Article may not perform managerial or other tasks from the activities of the Bank, nor participate in the preparation and preparation of acts and other documentation that may be subject to internal audit.

#### **Article 49**

Internal audit of the Bank:

- 1) assesses the adequacy and reliability of the Bank's internal control system and the compliance functions of the Bank's operations;
- 2) ensures that risks are appropriately identified and controlled;
- 3) identifies weaknesses in the operations of the Bank and its employees, as well as cases of non-fulfillment of obligations and exceeding of authority and prepares proposals for elimination of these weaknesses, as well as recommendations for their prevention;
- 4) holds meetings with the Bank's Management Board, as well as the Bank's Business Monitoring Committee;
- 5) regularly prepares reports on internal audit activities and submits them to the Bank's Management Board, as well as to the Bank's Business Monitoring Committee.

#### **Article 50**

Employees of the organizational unit of internal audit have the right to inspect all documents of the Bank, its subordinate companies and members of the same banking group without restrictions, to supervise the Bank's operations and participate in meetings of the Bank's Management Board and its committees.

Upon the request of the employees in the organizational unit referred to in paragraph 1 of this Article, the employees of the Bank are obliged to submit a written explanation regarding the weaknesses and errors in their work, as well as to eliminate them.

The organizational unit referred to in paragraph 1 of this Article shall submit reports on its work to the Bank's Business Monitoring Committee and the Bank's Management Board.

#### **Article 51**

In order to perform the annual audit of its financial statements, the Bank annually engages an external auditor (Audit Company), of which it notifies the National Bank of Serbia within 15 days from the date of appointment.

The audit report is reviewed by the Bank's Business Monitoring Committee and the actions and measures for which it is authorized by the Law on Banks and the Statute are taken, and it is submitted to the competent authorities and published in the manner prescribed by law.

In addition to the annual financial report, the Bank shall submit to the National Bank of Serbia an annual report on the adequacy of risk management and internal control of the Bank, the content of which (these reports) and deadlines for submission shall be prescribed in more detail by the National Bank of Serbia, as well as other reports whose content and form are prescribed by the National Bank of Serbia.

### **X AUTHORIZATION TO SIGN AND REPRESENT THE BANK**

#### **Article 52**

#### **AGROINDUSTRIJSKO KOMERCIJALNA BANKA "AIK BANKA" AD BEOGRAD**

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The Bank is represented by the President of the Executive Board of the Bank.

The President of the Executive Board represents the Bank in foreign operations as well.

The President of the Executive Board represents the Bank after registration and publication of the registration without a special power of attorney.

During the absence of the President of the Executive Board, the Bank shall be represented by a member of the Executive Board authorized by the President of the Executive Board of the Bank.

When concluding legal transactions and undertaking legal actions within the scope of the Executive Board, the President of the Executive Board of the Bank is obliged to provide the signature of one member of that Board (co-signature), provided that these persons are also obliged to state their position in the Bank with their signature.

The President of the Executive Board of the Bank with the signature of another member of the Executive Board may issue a written power of attorney to another person to represent the Bank.

The power of attorney referred to in the previous paragraph of this Article shall contain the conditions of issuance and the limits of the authorization of the power of attorney.

The Executive Board may, by the relevant Rulebook on Signing Powers, regulate more precisely the powers of the Bank's employees regarding the signing of acts, which create or assume obligations for the Bank and produce legal effect for it, as well as the manner of signing.

## **XI BANK EMPLOYEES**

### **Article 53**

Employees of the Bank exercise their rights and duties in accordance with the provisions of the Labor Law, the Law on Banks, this Statute, and other acts of the Bank that regulate this area.

The Bank may employ foreign nationals, in accordance with the positive regulations and acts of the Bank.

### **Article 54**

On the rights, obligations and responsibilities of employees, besides for members of the Executive Board of the Bank, decides the Executive Board of the Bank, unless otherwise prescribed by positive regulations, this Statute and other relevant acts and other acts of the Bank.

On the rights, obligations and responsibilities of the members of the Executive Board is decided by the Management Board of the Bank.

### **Article 55**

Employees of the Bank are obliged to perform their work at their workplace in accordance with the adopted values based on the principles of integrity, respect, customer orientation, fairness, merit system, open mind and teamwork, in accordance with business policy, professional rules, positive regulations, this Statute and other acts of the Bank.

## **XII GENERAL ACTS OF THE BANK**

### **Article 56**

The Bank's bodies render and adopt general and individual acts.

The general acts of the Bank are the Articles of Association and the Statute.



The general acts of the Bank are also: strategies, policies and procedures, regulations, rules of procedure, programs, methodologies, decisions and other acts adopted by the Bank's bodies, which regulate certain issues in a general manner.

#### **Article 57**

Proposals for general acts to be decided by the General Meeting shall be determined by the Management Board.

Proposals for general acts decided by the Board of Directors are determined by the Executive Board of the Bank, except in the case of general acts of the internal audit function and the compliance function.

#### **Article 58**

The initiative for amendments to the Bank's Statute may be given by:

1. Shareholders of the Bank,
2. Management Board and Executive Board of the Bank.

The Management Board of the Bank decides on the initiated initiative.

If the Management Board of the Bank accepts the initiative, it decides on the implementation of the procedure for amendments to the Bank's Statute.

The General Meeting of the Bank shall adopt the Statute and adopt amendments to the Statute at its sessions by a majority vote of the shareholders with the right to vote, and on the initiative and proposal submitted in accordance with paragraph 1 of this Article.

### **XIII DATA AND DOCUMENTS THAT ARE CONSIDERED A BUSINESS SECRET OF THE BANK AND THE MANNER OF HANDLING THESE DATA AND DOCUMENTS**

#### **Article 59**

Banking secrecy is a trade secret.

The following are considered banking secrets:

- data known to the Bank relating to personal data, financial status and transactions, as well as to the ownership or business connections of the Bank's clients or another bank,
- data on balance and turnover on individual deposit accounts,
- other information obtained by the Bank in dealing with clients.

The following are not considered banking secrets:

- public data and data that are available to interested parties with a legitimate interest from other sources,
- consolidated data on the basis of which the identity of an individual client is not revealed,
- data on the Bank's shareholders and the amount of their participation in the Bank's share capital, as well as data on other persons with participation in the Bank and data on that participation, regardless of whether they are clients of the Bank,
- data related to the regularity of fulfillment of the client's obligations to the Bank.

#### **Article 60**

The Bank, members of its bodies, shareholders, employees of the Bank, external auditor of the Bank, as well as other persons who due to the nature of the work they perform have access to information considered a business secret by law, may not disclose such information to third parties or use it against interest. Banks and their clients, nor can they provide third parties with access to this data.



The obligation to maintain banking secrecy shall not cease even after the termination of the status of the persons referred to in paragraph 1 of this Article, on the basis of which they gained access to the data referred to in that paragraph.

A bank may disclose data on its clients, which are considered banking secrets, to third parties, only with the written consent of the specific client to whom the data relate, unless otherwise provided by the Law on Banks or other regulations.

#### Article 61

There is no obligation to maintain banking secrecy if the information is disclosed:

- on the basis of a lawsuit and a request of the competent court,
- for the needs of the ministry in charge of internal affairs, the body in charge of the fight against organized crime and the body in charge of preventing money laundering in accordance with the regulations,
- in connection with property proceedings, and on the basis of a request from the guardian of property or consular missions of foreign states with the submission of appropriate written documents proving the legitimate interest of these persons,
- in connection with the enforcement procedure on the client's property by the competent authority,
- regulatory bodies in the Republic of Serbia for the purpose of performing tasks within their competence,
- to the person established by the banks for the purpose of collecting data on the total amount, type and timeliness in fulfilling the obligations of natural and legal persons of the Bank's clients,
- to the competent authority in connection with the performance of control over the performance of payment transactions with legal and natural persons who perform activities in accordance with the regulations governing payment transactions,
- the tax administration in accordance with the regulations governing the activities within its competence,
- the body responsible for foreign exchange control,
- at the request of the deposit insurance organization in accordance with the law governing deposit insurance.
- foreign regulatory body under the conditions provided for in the cooperation agreement concluded between that body and the National Bank of Serbia.

Notwithstanding the provision of paragraph 1 of this Article, the Bank has the right to disclose information that is a banking secret to the investigating judge, public prosecutor and courts, or other bodies exercising public law powers solely to protect their rights, in accordance with law.

#### XIV REPORTING AND DATA PUBLISHING

##### Article 62

The Bank informs shareholders and clients through its newsletters or in another convenient way about the general business conditions and material and financial condition, annual account, realization and distribution of profit, audit of accounting statements and auditor's opinion and other issues from its business interest for management and decision making. all in accordance with the Law on Banks and NBS regulations.

In addition to the application of the provisions of the Law on Banks and this Statute relating to informing all entities that have a legal interest in monitoring the Bank's operations, the Bank's bodies are obliged to ensure that interested third parties are informed about important facts about the Bank's operations.

#### XV STATUS CHANGES, TERMINATION OF THE BANK

##### Article 63

In accordance with the Law on Banks, the bank may make the following status changes: merger and acquisition.

The provisions of the Law on Banks apply to the status changes of the Bank.

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The decision on the status changes of the Bank (merger, acquisition) is made by the General Meeting of Shareholders of the Bank by a 3/4 majority vote of all shareholders who have the right to vote on this issue.

#### **Article 64**

The Bank ceases to operate:

1. by obtaining the consent of the NBS to the decision of the Bank's General Meeting on the voluntary termination of the Bank,
2. by revoking the work permit,
3. status change of the Bank,
4. in other cases, provided by the Law on Banks.

The Bank shall cease its operations in cases established by the Law on Banks, and when the Bank's General Meeting votes by a three-fourths majority of the votes of all shareholders entitled to vote on this issue, issue the Decision on termination of work, in which case the request is submitted to the National Bank of Serbia for granting approval to the Decision on voluntary termination of the Bank's operations.

## **XVI TRANSITIONAL AND FINAL PROVISIONS**

#### **Article 65**

The Bank's Statute and / or amendments to the Bank's Statute shall enter into force upon obtaining the consent of the National Bank of Serbia to the Statute and / or amendments to the Bank's Statute.

Amendments to the Bank's Statute and the consolidated text of the Bank's Statute after each amendment shall be registered in accordance with the Law on Registration.

#### **Article 66**

This consolidated text contains the Basic text of the Statute as of 29 September 2006, all amendments that came into force on 7 October 2010, on 27 May 2011, on 14 May 2012, on 30 May 2014, on 29 June 2015, on 23 December 2015, on 6 October 2016, amendments adopted by the Bank's General Meeting at the session on 27 April 2018, which came into force on 18 May 2018, amendments which the General Meeting of the Bank adopted at the session on 17 December 2018, which came into force on 15 January 2019, amendments adopted by the Bank's General Meeting at the session on 30 April 2019, which entered into force on 23 May 2019 and amendments adopted at the session of the Bank's General Meeting on 8 April 2020, which entered into force on 29 April 2020 and amendments adopted by the Bank's General Meeting at the session on 30 January 2024 and which entered into force on 26 February 2024.

“AIK BANKA” A.D. Beograd  
General Meeting, President  
Ivan Dimitrijević