

Circumstances when obtaining the permission for transaction in the closed period can be obtained

1. In the request for permission for the transaction in the closed period, the Supervisory Board Member shall include the description of the envisaged transaction and provide an explanation of why the sale of shares is the only reasonable alternative to obtain the necessary financing.
2. The Bank may grant its consent to trade in the closed period when the circumstances for such transaction may be deemed exceptional they are extremely urgent, unforeseen and compelling and where their cause is external to the Supervisory Board Member and the Supervisory Board Member has no control over them – after taking into account, among other indicators, whether and to the extent to which the Supervisory Board Member:
 - 1) is at the moment of submitting its request facing a legally enforceable financial commitment or claim,
 - 2) has to fulfil or is in a situation entered into before the beginning of the closed period and requiring the payment of sum to a third party, including tax liability, and cannot reasonably satisfy a financial commitment or claim by means other than immediate sale of shares.
3. The Bank has the right to permit the Supervisory Board Member to trade on its own account or for the account of a third party during a closed period, including but not limited to circumstances where that Supervisory Board Member:
 - 1) had been awarded or granted financial instruments under an employee scheme, provided that the following conditions are met:
 - a. the employee scheme and its terms have been previously approved by the Bank in accordance with national law and the terms of the employee scheme specify the timing of the award or the grant and the amount of financial instruments awarded or granted, or the basis on which such an amount is calculated and given that no discretion can be exercised;
 - b. the Supervisory Board Member does not have any discretion as to the acceptance of the financial instruments awarded or granted;
 - 2) had been awarded or granted financial instruments under an employee scheme that takes place in the closed period provided that a pre-planned and organised approach is followed regarding the conditions, the periodicity, the time of the award, the group of entitled persons to whom the financial instruments are granted and the amount of financial instruments to be awarded, the award or grant of financial instruments takes place under a defined framework under which any inside information cannot influence the award or grant of financial instruments;
 - 3) exercises options or warrants or conversion of convertible bonds assigned to him under an employee scheme when the expiration date of such options, warrants or convertible bonds falls within a closed period, as well as sales of the shares acquired pursuant to such exercise or conversion, provided that all of the following conditions are met:
 - a. the Supervisory Board Member notifies the Bank of its choice to exercise or convert at least four months before the expiration date;
 - b. the decision of the Supervisory Board Member is irrevocable;
 - c. the Supervisory Board Member has received the authorisation from the Bank prior to proceed;
 - 4) acquires the Bank's financial instruments under an employee saving scheme, provided that all of the following conditions are met:
 - a. the Supervisory Board Member has entered into the scheme before the closed period, except when it cannot enter into the scheme at another time due to the date of commencement of employment;
 - b. the Supervisory Board Member does not alter the conditions of his participation into the scheme or cancel his participation into the scheme during the closed period;
 - c. the purchase operations are clearly organised under the scheme terms and that the Supervisory Board Member has no right or legal possibility to alter them during the closed period, or are planned under the scheme to intervene at a fixed date which falls in the closed period;
 - 5) transfers or receives, directly or indirectly, financial instruments, provided that the financial instruments are transferred between two accounts of the Supervisory Board Member and that such a transfer does not result in a change in price of financial instruments;

- 6) acquires qualification or entitlement of shares of the Bank and the final date for such an acquisition, under the Bank's statute or by-law falls during the closed period, provided that the Supervisory Board Member submits evidence to the Bank of the reasons for the acquisition not taking place at another time, and the Bank is satisfied with the provided explanation.