

Dear Volodymyr Borysovyh!

We appeal to you regarding the situation around PJSC CB Privatbak (henceforth – the Bank).

Being cognizant of the Bank's systemic importance, we request the Cabinet of Ministers of Ukraine to approve the positive decision regarding the purchase by the state of the Bank's shares in line with Art. 41¹ of the Law of Ukraine "On the guarantee system for the natural persons' deposits" with the ensuing capitalization.

Along these lines, the signatories of this letter commit themselves to:

1. Ensure the full and unconditional access of the respective state authorities (including the Deposit Guarantee Fund, the Ministry of Finance of Ukraine, the Cabinet of Ministers of Ukraine) and their authorized representatives as well as newly appointed managers of the Bank to the Bank's premises and its operational and IT systems, as well as to ensure the transfer of all the Bank's operational and IT systems in a fully functioning modality and not to impede their interminable activities in the future
2. Not to exercise pressure on the state authorities (including the Deposit Guarantee Fund, the Ministry of Finance of Ukraine, the Cabinet of Ministers of Ukraine) and their authorized representatives as well as newly appointed managers of the Bank when performing their duties.
3. By July 1 2017 (with a potential continuation of this deadline until January 1 2018 provided 75% of the aggregated amount of the respective loans would have been restructured by July 1 2017) to ensure the restructuring of loans extended by the Bank to legal persons, under the proviso of providing, as the collateral for loans on the Bank's balance sheet at the moment of the nationalization, the property the value of which is confirmed by the independent assessor, taking into account the NBU's requirements regarding the determination of credit risk by Ukrainian banks to determine the volume of the credit risk on asset-side transactions, for the amount of reserves provisioned by the Deposit Guarantee Fund to cover the losses driven by the bank's asset-side operations accounted for the impact of the swap of the Bank's un-distressed cash liabilities to the related persons for the additional emission of the Bank's shares.

We concur that the implementation of the commitments as they are set by this Clause be confirmed by the independent international audit company per its selection by the Ministry of Finance of Ukraine.

4. To facilitate the exercise by the respective state authorities (including the Deposit Guarantee Fund, the Ministry of Finance of Ukraine, the Cabinet of Ministers of Ukraine) and their authorized representatives of their duties and responsibilities stipulated by the Law regarding the participation of the state in resolving the Bank by means of the purchase of the Bank's shares by the state (including the swap of the Bank's cash liabilities for shares of the additional emission in case stipulated by the Law).
5. To abstain from measures which would prevent the Bank from carrying out future activities or which would have had a negative impact of the Bank's capital, its transactions and associated risks.

In order to stave off the systemic danger for the state's economic security and to minimize the state's losses we request to take this letter into consideration and the commitments set herein when the Cabinet of Ministers of Ukraine considers the issue of the purchase by the state of the bank's shares with the ensuing capitalization.

Sincerely,
Ihor Kolomoysky
Hennady Boholyubov