



Viņi var. Varam arī mēs.

Ziedo: tuesituvari.lv

Joint Stock Company

"Citadele banka"

Registration No 40103303559

ARTICLES OF ASSOCIATION

New wording

1. Firm Name of the Company

The firm name of the company (hereinafter referred to as the – “Bank”) shall be Joint Stock Company "Citadele banka".

2. Main Types of Commercial Activity of the Bank

2.1. The main types of commercial activity of the Bank in accordance with NACE Rev. 2 classification (Statistical Classification of Economic Activities) shall be as follows:

- 2.1.1. monetary intermediation (64.1);
- 2.1.2. financial leasing (64.91.);
- 2.1.3. other credit granting (64.92.);
- 2.1.4. financial services, not elsewhere classified, other than insurance and pension funding (64.9.);
- 2.1.5. securities transactions (66.12.).

3. Share Capital of the Bank

- 3.1. The share capital of the Bank shall be EUR 156,555,796 (one hundred fifty six million five hundred fifty five thousand seven hundred ninety six euros) which consists of 156,555,796 (one hundred fifty six million five hundred fifty five thousand seven hundred ninety six) registered shares with voting rights and with the nominal value of EUR 1 (one euro) per share.
- 3.2. All registered shares of the Bank grant to the shareholders the right to receive dividends, liquidation quota and the right to vote at a Meeting of Shareholders.
- 3.3. All registered shares of the Bank shall be in paper form. The Shareholder register shall be kept by the Bank and maintained by the Management Board.
- 3.4. All Shareholders of the Bank have a pre-emptive right to subscribe to the newly issued shares.

4. Meeting of Shareholders

- 4.1. Meeting of Shareholders shall be capable to adopt decisions if at least half of Bank's voting capital is represented at the Meeting of Shareholders.
- 4.2. The following decisions of the Meeting of Shareholders shall be adopted, if at least 75% (seventy five percent) of votes of the present Shareholders with voting rights are cast in favor of the decision: amending the Articles of Association, changes in the share capital, issuance of convertible bonds, reorganisation of the Bank, entering into a group of companies agreement and amending or termination thereof, and the termination, continuation, suspension or resumption of operations of the Bank.
- 4.3. In each case when it is announced that the Meeting of Shareholders shall be convened in accordance with the Commercial Law, the announcement of convocation of the Meeting of Shareholders shall be made no earlier than 60 (sixty) days and no later than 30 (thirty) days prior to the planned Meeting of Shareholders.

5. Supervisory Board

- 5.1. The Supervisory Board shall consist of 9 (nine) members. The Supervisory Board shall be elected for the term of 5 (five) years. Members of the Supervisory Board shall elect from among themselves the chairperson and 1 (one) deputy chairperson of the Supervisory Board.
- 5.2. Regular meetings of the Supervisory Board shall be held not less frequently than 4 (four) times per year. The extraordinary meetings of the Supervisory Board may be convened in case of necessity or upon request from the member of the Supervisory Board or proposal of the Management Board. Meetings may be held in person, by telephone or other means of communication if the members of the Supervisory Board are enabled to participate in the manner provided in Part 3 of Article 299 of the Commercial Law. A member of the Supervisory Board that is not present at the meeting shall be entitled to

give his/her vote in writing by submitting it to another member of the Supervisory Board. The Supervisory Board shall take its resolutions by a simple majority of votes of those present, except for resolutions mentioned in Clause 5.3 below.

- 5.3. The following resolutions of the Supervisory Board shall be taken if all the present members of the Supervisory Board vote in favor of the resolution:
 - 5.3.1. considering and/or rendering opinion on the matter concerning increasing the share capital of the Bank for submission to the Meeting of Shareholders;
 - 5.3.2. considering and/or rendering opinion on the matter concerning amending the Articles of Association of the Bank for submission to the Meeting of Shareholders unless such changes are required to comply with the law of the Republic of Latvia;
 - 5.3.3. considering and/or rendering opinion on the matter concerning changing the type, rights or form of any category of the shares of the Bank for submission to the Meeting of Shareholders;
 - 5.3.4. considering and/or rendering opinion, for submission to the Meeting of Shareholders, on a dividend or any other distribution of profit where the payment of such dividend would not comply with any applicable capital adequacy regulations or be in excess of IFRS net profit after tax for the relevant preceding period; and
 - 5.3.5. considering and/or rendering opinion on the matter concerning the appointment or change to the sworn auditor (audit firm) in respect of the audit of operations of the Bank for submission to the Meeting of Shareholders.
- 5.4. The Supervisory Board makes a prior review of all issues in competence of the Meeting of Shareholders or proposed for review at the Meeting of Shareholders upon suggestion of the members of the Management Board or the Supervisory Board.
- 5.5. Operation and meetings of the Supervisory Board shall proceed in compliance with the by-laws of the Supervisory Board.
- 5.6. Members of the Supervisory Board shall be entitled to share information on work, affairs, resolutions and materials of the Supervisory Board with the Shareholder of the Bank who suggested the member of the Supervisory Board for this position to the extent it is not limited by the conditions of the Credit Institution Law.
- 5.7. The members of the Supervisory Board shall abstain from voting on any matters or transactions in which they have a direct conflict of interest, either when required by any applicable laws or regulations or in order to comply with the Bank's corporate governance requirements or standards.

6. Management Board

- 6.1. The Management Board shall consist of 5 (five) members. The Supervisory Board shall elect members of the Management Board and, from among themselves, the chairperson of the Management Board.
- 6.2. All members of the Management Board shall have the right to represent the Bank jointly.
- 6.3. It shall be necessary for the Management Board to obtain prior approval of the Supervisory Board for the following:
 - 6.3.1. approval or any modification of the business plan of the Bank, dividend policy, any business plan for the next financial year or other period of planning or the budget of the next budget period, or approval of any dividend or any other distribution of profits of the bank;
 - 6.3.2. approval of any resolution of appointment of the Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO"), in cases where these persons are not members of the Management Board;
 - 6.3.3. approval of any resolution with regard to capital expenditure (expenditure on fixed assets and intangible asset) by the Bank in excess of EUR 250,000 (two hundred and fifty thousand Euros) in one or a series of related transactions,

- except for cases when the mentioned capital expenditure is provided in the Bank's Business Plan;
- 6.3.4. approval of any draft resolution on any merger, demerger, transformation, amalgamation or winding up or reorganisation of the Bank into another corporate form or the acquisition of any other entity or transfer of any undertaking or any part of the undertaking of the Bank for submission to the Meeting of Shareholders;
 - 6.3.5. approval of any draft resolution to purchase, redeem, forfeit or otherwise acquire any shares of the Bank or provide or procure the provision of any option, warrant or similar instrument to any person (including management and independent members of the Supervisory Board) relating to shares of the Bank;
 - 6.3.6. approval of any draft resolution to enter into any agreement with the members of the Supervisory Board, Management Board or any other related party to the Bank, save for as part of normal business operations of the Bank on terms completely in line with the law and not more favorable for such related party than those in other bank's transactions of such kind.

Riga, 05 April 2016

Chairman of the Management Board, p.p.
Guntis Beļavskis





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Citadele

Šajā dokumentā
caurauklotas un aizzīmogotas
kopā 4
numurētas lapas.

