

PROPOSAL DECISION
on amending the Statute of Stopanska Banka AD-Skopje

EXPLANATORY NOTE

The existing Statute of Stopanska Banka AD – Skopje (SB) passed by the Shareholders Assembly is in implementation from June 2001, and since then amended several times in the legally prescribed procedure and approved by the National Bank of the Republic of North Macedonia.

The proposed amendments in this statutory Decision are related to the changes in the composition of the credit committees. Namely, the Supervisory Board with its “Decision on organization of operations of SB and segregation of the authorities of the members of the Board of Directors” S.B.No.14/2022 dated 30.03.2022 changed the title of the Retail Credit Division into Credit Division and formed new division - Small Banking Businesses Division, which previously was organized as department (SBB Client Segment Businesses Department). These amendments are reflected in the provisions determining the composition of the following credit committees: Higher Small Banking Business Credit Committee, Small Banking Business Credit Committee and Retail Credit Committee. In the Small Banking Business Credit Committee one more member is introduced i.e. Manager of SBB Credit Department.

The proposed amendments shall increase the overall efficiency of the decision-making process in the credit committees.

Due to the aforementioned, it is proposed to the Shareholders Assembly of SB to pass the enclosed Statutory Decision.

SUPERVISORY BOARD

On the basis of Article 40 of the Statute of Stopanska Banka AD - Skopje (A.D. No. 399/04.03.2020, revised text), the Shareholders Assembly of Stopanska Banka AD - Skopje, at the meeting held on 31.05.2022, passed

PROPOSAL DECISION

on amending the Statute of Stopanska Banka AD-Skopje

1. The Proposal-Decision on amending the Statute of Stopanska Banka AD – Skopje (A.D.No. ____/31.05.2022, revised text) is DETERMINED.

2. In the Statute of Stopanska Banka AD – Skopje, article 63 shall be amended and worded:

Credit Committees that are established with Supervisory Board Decision are:

1. **Executive Corporate Credit Committee (ECCC)**: it consists of 6 members as follows:

1. CEO and Chairman of the Board of Directors of SB, Chairman
2. NBG Group executive appointed by the NBG Group Chief Credit Officer, member
3. Chief Risk Officer of SB and member of the Board of Directors, member
4. Chief Corporate Officer of SB and member of the Board of Directors, member
5. Chief Credit Officer of SB, member
6. Representative of NBG International Activities Division, member.

The members are elected without limitation of the term of office.

The ECCC decides on credit exposure towards single subject - legal entity for financing in the amount from EUR 5.000.001 up to EUR 10.000.000. All financing that exceeds EUR 10.000.001 OR 10% of SB own funds shall be approved by SB Supervisory Board. ECCC also approves restructuring of claims and regulating of claims in accordance with applicable credit policies and performs other activities determined with decisions of the Supervisory Board. The meetings are held by teleconference or written statement when needed with a quorum of all of its members and the decisions are passed unanimously.

2. **Credit Committee (CC)**: it consists of 5 members as follows:

1. CEO and Chairman of the Board of Directors of SB, Chairman
2. Chief Risk Officer of SB and member of the Board of Directors, member
3. Chief Corporate Officer of SB and member of the Board of Directors, member
4. Chief Credit Officer of SB, member
5. Senior Manager of Corporate Banking of SB, member.

The members are elected without limitation of the term of office.

The CC, decides on credit exposure toward single subject - legal entity in the amount from EUR 2.000.001 up to EUR 5.000.000. CC also approves restructuring of claims and regulating of claims in accordance with applicable credit policies and performs other activities determined with decisions of the Supervisory Board. The meetings are held by teleconference

or written statement when needed with a quorum of all of its members and the decisions are passed unanimously.

3. Commercial Clients Credit Committee (CCCC): it consists of 5 members as follows:

1. Chief Risk Officer of SB and member of the Board of Directors, Chairman
2. Chief Corporate Officer of SB and member of the Board of Directors, member
3. Chief Credit Officer of SB, member
4. Senior Manager of Corporate Banking, member and
5. Manager or Deputy Manager of Underwriting Division, member.

The members are elected without limitation of the term of office.

The CCCC decides on credit exposure toward single subject - legal entity up to EUR 2.000.000. CCCC also approves restructuring of claims and regulating of claims in accordance with applicable credit policies and performs other activities determined with decisions of the Supervisory Board. The meetings are held by teleconference or written statement when needed with a quorum of all of its members and the decisions are passed unanimously.

4. Higher Small Banking Business Credit Committee (HSBBCC): it consists of 5 members, as follows:

1. Chief Risk Officer of SB and member of the Board of Directors, Chairman
2. Chief Retail Officer of SB and member of the Board of Directors, member
3. Chief Credit Officer of SB, member
4. Manager of Small Banking Businesses Division, member and
5. Manager of Credit Division either/or Manager of Risk Management Division, member.

The members are elected without limitation of the term of office.

The HSBBCC decides on credit exposure toward single subject – legal entity from EUR 100.001 up to EUR 500.000 and toward single subject – individual from EUR 100.001. HSBBCC also approves restructuring of claims and regulating of claims in accordance with applicable credit policies and performs other activities determined with decisions of the Supervisory Board. The meetings are held by teleconference or written statement when needed with a quorum of all of its members and the decisions are passed unanimously.

5. Small Banking Business Credit Committee (SBBCC): it consists of 5 members as follows:

1. Chief Retail Officer of SB and member of the Board of Directors, Chairman
2. Manager of Small Banking Businesses Division, member
3. Manager or Deputy Manager of Product Management and Client Segments Division, member
4. Manager of Credit Division, member and
5. Manager of SBB Credit Department, member.

The members are elected without limitation of the term of office.

The SBBCC decides on credit exposure toward single subject – legal entity in the amount up to EUR 100.000. SBBCC also approves restructuring of claims and regulating of claims in accordance with applicable credit policies and performs other activities determined with decisions of the Supervisory Board. The meetings are held by teleconference or written

statement when needed with a quorum of all of its members and the decisions are passed unanimously.

Lower approval levels can be determined with decision of the Supervisory Board or by approval of the relevant credit policy.

6. Retail Credit Committee (RCC): it consists of 5 members as follows:

1. Chief Retail Officer of SB and member of the Board of Directors, Chairman
2. Manager or Deputy Manager of Product Management and Client Segments Division, member
3. Manager of Credit Division, member
4. Senior Manager of Sales and Branch Network, member and
5. Manager of Retail Credit Department, member.

The members are elected without limitation of the term of office.

The RCC decides on credit exposure toward single subject – individual in the amount up to EUR 100.000. RCC also approves restructuring of claims and regulating of claims in accordance with applicable credit policies and performs other activities determined with decisions of the Supervisory Board. The meetings are held by teleconference or written statement when needed with a quorum of all of its members and the decisions are passed unanimously;

Lower approval levels can be determined with decision of the Supervisory Board or by approval of the relevant credit policy.

The Credit Committees shall operate in accordance with the relevant credit policy adopted by the Supervisory Board.

Members of the Credit Committees shall be persons with special rights and responsibilities in SB, or other employees of SB, or other persons, which are evaluated as sufficiently knowledgeable and experienced in the credit area in question.

3. Article 83, paragraph 2 shall be amended and worded:

“The Revised Text of the Statute of Stopanska Banka AD – Skopje comprises of the Statute of Stopanska Banka AD – Skopje (A.D. No. 399/04.03.2020, revised text) and the Statutory Decision on Amending the Statute of Stopanska Banka AD – Skopje (A.D. No. ____/31.05.2022).”

4. This Decision shall enter into force on the day it is passed and shall be implemented after acquiring the relevant consent by the Governor of National Bank of Republic of North Macedonia.

S.A. No. ____
31.05.2022
Skopje

SHAREHOLDERS ASSEMBLY

Chairman,