

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR OWN INDEPENDENT PROFESSIONAL ADVISERS IMMEDIATELY.

NOTICE OF MEETING

SSB No.1 PLC
(the “**Issuer**” or the “**Lender**”)

acting in conjunction with
PUBLIC JOINT STOCK COMPANY “STATE SAVINGS BANK OF UKRAINE”
(the “**Bank**” or the “**Borrower**”)
(*incorporated in Ukraine*)

in respect of the
U.S.\$700,000,000 8.25 per cent. Loan Participation Notes due 2016 (the “2016 Notes”) issued by,
but with limited recourse to, the Issuer for the sole purpose of funding a loan to the Borrower.

ISIN: XS0594294695

Common Code: 059429469

NOTICE IS HEREBY GIVEN that, pursuant to the provisions of Schedule 4 (*Provisions for Meeting of Noteholders*) to the 2016 Trust Deed (as defined below) constituting the 2016 Notes and made between the Issuer and BNY Mellon Corporate Trustee Services Limited as trustee for the Noteholders (the “**Trustee**”) in accordance with the provisions of the 2016 Loan Agreement (as defined below), the Issuer, at the request and under the instructions and for the account of the Bank has called a meeting of the Noteholders to be held on 3 August 2015 at the offices of White & Case LLP, 5 Old Broad Street, London EC2N 1DW, United Kingdom, at 10:00 a.m. (London time) for the purpose of considering and, if thought fit, passing the resolutions set out below which will be proposed as an Extraordinary Resolution in accordance with the provisions of the 2016 Trust Deed.

Unless the context otherwise requires, terms defined in the 2016 Trust Deed, the 2016 Loan Agreement and/or the Consent Solicitation Memorandum dated 6 July 2015, as amended and/or supplemented from time to time (the “**Memorandum**”), are used in this Notice as so defined.

EXTRAORDINARY RESOLUTION

“THAT THIS MEETING (the “**Meeting**”) of the holders (the “**Noteholders**”) of the U.S.\$700,000,000 8.25 per cent. Loan Participation Notes due 2016 (the “**2016 Notes**”) issued by, but with limited recourse to, SSB No.1 PLC (the “**Issuer**”) for the sole purpose of funding a loan to Public Joint Stock Company “State Savings Bank of Ukraine” (the “**Bank**” or the “**Borrower**”) pursuant to a loan agreement between the Issuer and the Bank dated 4 March 2011, as amended and supplemented by the supplemental loan agreement dated 13 July 2011 (the “**2016 Loan Agreement**”), and constituted by a trust deed dated 10 March 2011, as amended and supplemented by the supplemental trust deed dated 18 July 2011 (the “**2016 Trust Deed**”) between the Issuer and BNY Mellon Corporate Trustee Services Limited (the “**Trustee**”), by Extraordinary Resolution HEREBY:

- (1) assents to and approves, and authorises, directs, requests and empowers the Trustee to agree to the cancellation of the 2016 Notes in consideration for issuance by the Issuer of the New 2023 Notes and to agree to the amendment and restatement of the 2016 Loan Agreement contemplated by the 2023 Amended and Restated Loan Agreement in accordance with the terms set out in the “*Terms of the Reprofiting*” section of the Memorandum.
- (2) assents to and approves, authorises, directs and empowers the Trustee to:

- (i) enter into a deed of release to be entered into between, among others, the Issuer and the Trustee (the “**2016 Deed of Release**”) pursuant to which (a) the Issuer shall be released and discharged from all its rights and obligations under the 2016 Trust Deed, and (b) the Security Interests (as defined in the 2016 Trust Deed) granted in favour of the Trustee under the 2016 Trust Deed shall be released;
 - (ii) on the Effective Date, remove the existing Original Global Note Certificate from the Common Depository and destroy it;
 - (iii) enter into the New 2023 Trust Deed and any other documents necessary or desirable in the Trustee’s sole discretion in connection with the issuance of the New 2023 Notes;
 - (iv) concur in and execute all such deeds, instruments, acts and things that may be necessary, appropriate or desirable in the opinion of the Trustee to carry out and give effect to this Extraordinary Resolution in connection with implementation of the Reprofitting and the execution of the documents referred to in this Extraordinary Resolution or the issuance of the New 2023 Notes;
- (3) assents to and approves, authorises, directs and empowers the Issuer and, to the extent required, assents to and approves, authorises, directs and empowers the Trustee to instruct the Issuer to:
 - (i) enter into the 2023 Amended and Restated Loan Agreement and any other documents necessary or desirable in the Issuer’s sole discretion in connection with the implementation of the Amendments to the 2016 Loan Agreement;
 - (ii) concur in and execute all such deeds, instruments, acts and things that may be necessary, appropriate or desirable in the opinion of the Issuer to carry out and give effect to this Extraordinary Resolution in connection with implementation of the Reprofitting and the execution of the documents referred to in this Extraordinary Resolution or implementation of the Amendments to the 2016 Loan Agreement;
- (4) acknowledges and accepts that the following shall be conditions precedent to the implementation of the Reprofitting:
 - (i) the amendments contemplated by the 2023 Amended and Restated Loan Agreement having been registered with the NBU; and
 - (ii) the proposed Extraordinary Resolution in respect of the 2018 Notes (as described in the Memorandum) having been duly passed.
- (5) irrevocably and unconditionally discharges and exonerates and holds harmless the Issuer, the Trustee, the Paying Agents and the Tabulation Agent from any direct or indirect loss, damage, cost, charge, claim, demand, expense, judgment, action, proceeding or any other liability of any kind whatsoever (including without limitation in respect of taxes, duties, levies, imports and other charges) and including legal fees and expenses for which it or they may have become or may become liable or responsible under the 2016 Trust Deed, the New 2023 Trust Deed, the 2016 Loan Agreement, the 2023 Amended and Restated Loan Agreement, the 2016 Notes or the New 2023 Notes in respect of any act or omission (not arising from their own gross negligence, wilful default or fraud) including, without limitation in connection with this Extraordinary Resolution or its implementation, the execution of the documents referred to in paragraphs (1) to (3) above or the issuance of the New Notes; and
- (6) sanctions and assents to every abrogation, amendment, modification, compromise or arrangement in respect of the rights of the Noteholders against the Issuer or against any of

its/their property, whether such rights shall arise under the 2016 Trust Deed or the New 2023 Trust Deed, or shall otherwise be involved in or result from execution of the documents referred to in paragraphs (1) to (3) above or the issuance of the New 2023 Notes.”

Subject to the Extraordinary Resolution having been duly passed and the conditions set out in this Notice of Meeting being met, the Reprofilng contemplated by the terms of the Extraordinary Resolution shall become effective on the Effective Date (as defined in the Memorandum).

THE IMPLEMENTATION OF THE REPROFILING WILL REQUIRE REGISTRATION OF THE AMENDMENTS CONTEMPLATED BY THE 2023 AMENDED AND RESTATED LOAN AGREEMENT WITH THE NBU AND IS SUBJECT TO APPROVAL OF THE RELEVANT EXTRAORDINARY RESOLUTIONS IN RESPECT OF BOTH THE 2016 NOTES AND THE 2016 NOTES. TO THE EXTENT THE AMENDMENTS CONTEMPLATED BY THE 2023 AMENDED AND RESTATED LOAN AGREEMENT ARE NOT REGISTERED WITH THE NBU OR ANY OF THE EXTRAORDINARY RESOLUTIONS IS NOT PASSED, THE REPROFILING SHALL NOT TAKE EFFECT REGARDLESS OF THE OUTCOME OF THE MEETING.

Background

The Issuer, solely at the request and under the instructions of the Bank, is soliciting consents to cancel the 2016 Notes and in consideration for the issuance of the New 2023 Notes, and to enter into the 2023 Amended and Restated Loan Agreement, the New 2023 Trust Deed, the New 2023 Agency Agreement, the 2016 Deed of Release and any documents ancillary thereto as described in the Extraordinary Resolution above. Descriptions of recent developments in Ukraine and of certain risk factors relating to the Consent Solicitation are set out in the Memorandum, a copy of which is available as indicated below.

Documents Available for Inspection

Noteholders may inspect copies of the documents set out below at the specified offices of the Bank, the Information Agent, the Tabulation Agent and the Principal Paying Agent set out at the end of this Notice.

Documents available for inspection at any time during normal business hours on any weekday (Saturdays, Sundays and bank and other public holidays excepted) from the date of this Notice and at the Meeting (or adjourned meetings, as applicable):

- the 2016 Trust Deed;
- the 2016 Loan Agreement;
- the 2016 Agency Agreement;
- the Memorandum; and
- this Notice of Meeting.

Subject to completion of the required certifications, the Memorandum will also be available on the Bank’s website at www.oschadbank.ua/en/.

In addition, the following documents will be available for inspection and collection at the Meeting and the Bank expects to be able to make them available for inspection and/or collection at the offices specified above as soon as practicable after the date of this Notice, which is expect to be least five Business Days prior to the Meeting:

- the draft New 2023 Trust Deed (including the Conditions of the New 2023 Notes);
- the draft 2023 Amended and Restated Loan Agreement;

- the draft New 2023 Agency Agreement; and
- the draft 2016 Deed of Release.

General

The attention of Noteholders is particularly drawn to the quorum required for the Meeting which is set out in “—*Voting and Quorum*” below. Having regard to such requirements, Noteholders are strongly urged either to attend the Meeting or to take steps to be represented at the Meeting, as referred to below, as soon as possible.

Noteholders who wish to vote must do so in accordance with the procedures of Euroclear Bank SA/NV (“Euroclear”) and Clearstream Banking, *société anonyme* (Clearstream, Luxembourg and, together with Euroclear, the “Clearing Systems”). Noteholders should note that they must allow sufficient time for compliance with the standard operating procedures of the Clearing Systems in order to ensure delivery of their voting instructions to the Tabulation Agent by 10:00 a.m. (London time) on 30 July 2015 (the “Voting Deadline”).

Direct participants in any Clearing System by submission of Electronic Voting Instructions (as defined in the Memorandum) authorise such Clearing System to disclose their identity to the Issuer, the Bank, the Paying Agents, the Information Agent, the Tabulation Agent and the Trustee and their respective advisers.

A Beneficial Owner (as defined in the Memorandum) of Existing Notes held through a broker, dealer, commercial bank, custodian, trust company or Accountholder must provide appropriate instructions to such person in order to cause Electronic Voting Instructions to be delivered with respect to such 2016 Notes. Beneficial Owners are urged to contact any such person promptly to ensure timely delivery of such Electronic Voting Instructions.

None of the Issuer, the Trustee, the Paying Agents, the Information Agent or the Tabulation Agent expresses any view as to the merits of the provisions referred to in the Extraordinary Resolution or the Extraordinary Resolution itself, but the Trustee does not object to the provisions referred to in the Extraordinary Resolution and the Extraordinary Resolution itself being put to Noteholders for their consideration. None of the Issuer, the Trustee, the Principal Paying Agent or the Tabulation Agent has been involved in negotiating or takes any responsibility in the formulation of the provisions referred to in the Extraordinary Resolution or the Extraordinary Resolution itself and none of them makes any representation that all relevant information has been disclosed to the Noteholders in or pursuant to the Memorandum and the Notice of Meeting. Noteholders who are unsure of the impact of the provisions referred to in the Extraordinary Resolution and the Extraordinary Resolution itself should seek their own financial, legal, accounting and tax advice.

The Bank will bear legal, accounting and other professional fees and expenses of the Issuer and the Tabulation Agent as such are associated with the provisions referred to in the Extraordinary Resolution, as more particularly agreed with the Issuer, the Tabulation Agent and the Trustee.

Settlement Instructions

Electronic Voting Instructions received in relation to the relevant Extraordinary Resolution shall also constitute the relevant Noteholder's Settlement Instruction for the purpose of receiving the relevant New Notes.

Noteholders who fail to submit, or arrange to have submitted on their behalf, Settlement Instructions containing the required information on or before the applicable Voting Deadline may still be entitled to receive the New Notes provided they submit Settlement Instructions on or before the Entitlement Termination Date.

Instructions for the Completion of Settlement Instructions

Accountholder Details

The Electronic Voting Instruction must include the full name of the Direct Participant through which the Noteholder holds its Notes and the securities account number with the Clearing System through which the Notes are held.

Investor Status

The Direct Participant must specify in each Electronic Voting Instruction that such Electronic Voting Instruction is submitted on behalf of:

- (i) a Noteholder residing in the United States who is a QIB (or a person acting on behalf of a Noteholder who is residing in the United States and is a QIB); or
- (ii) a Noteholder residing in the United States who is an Accredited Investor (or a person acting on behalf of a Noteholder who is residing in the United States and is an Accredited Investor); or
- (iii) a Noteholder who is residing outside the United States and is not a U.S. Person (or a person acting on behalf of a Noteholder residing outside the United States who is not a U.S. Person) (a Noteholder falling within paragraphs (i), (ii) or (iii), an "**Eligible Investor**"); or
- (iv) a Noteholder who does not fall within either (i), (ii) or (iii) above.

By submitting, or arranging to have submitted on its behalf, Settlement Instructions, Noteholders (other than Noteholders who are not Eligible Investors) will be deemed, on the date on which such Settlement Instructions are submitted and the date on which New Notes are distributed in accordance with such Settlement Instructions, to make the representations and give the undertakings set out in Schedule 2 (*Representations and Undertaking of the Noteholders*) to the Memorandum.

Settlement

Subject to the Extraordinary Resolution having been duly passed, and the relevant 2023 Amended and Restated Loan Agreement being registered with the NBU and notice of the Effective Date being given by the Bank, the New Notes to which the relevant Noteholder is entitled will be credited to the Clearing System account from which such Settlement Instructions were sent.

Noteholders who are not Eligible Investors

If any Settlement Instructions specify that a Noteholder is not an Eligible Investor (as defined in the Memorandum), the Noteholder to which such Settlement Instructions relate will not be eligible to receive New Notes.

If you are not an Eligible Investor, please refer to the section "*Terms of the Refinancing - Eligibility to Receive New Notes*" in the Memorandum.

Voting and Quorum

1. The relevant provisions governing the convening and holding of meetings of Noteholders are set out in Schedule 4 (*Provisions for Meetings of Noteholders*) to the 2016 Trust Deed, a copy of which is available for inspection as referred to above.

IMPORTANT: The 2016 Notes are issued in registered form and are currently represented by an Original Global Note Certificate which is deposited with the Common Depository and registered in the name of The Bank of New York Depository (Nominees) Limited as nominee for the Common Depository. Each person (a “Beneficial Owner”) who is the owner of a particular nominal amount of the Existing Notes through Euroclear, Clearstream, Luxembourg or their respective account holders (“Accountholders”), should note that such person will not be a Noteholder for the purposes of attending and voting at, or establishing the quorum for, the Meeting and will only be entitled to attend and vote at the Meeting or appoint a proxy to do so in accordance with the procedures set out below.

2. A Beneficial Owner not wishing to attend the Meeting (or any adjourned meeting) in person may give a voting instruction through its Accountholder (in the form of an Electronic Voting Instruction in accordance with the standard procedures of Euroclear and/or Clearstream, Luxembourg) via the Tabulation Agent to the Principal Paying Agent and require the Principal Paying Agent to include the votes attributable to its Existing Notes in a block voting instruction issued by the Principal Paying Agent for the Meeting (or any adjourned meeting), in which case the Principal Paying Agent shall appoint an employee of the Tabulation Agent to attend as a proxy and vote at the Meeting (or any adjourned meeting) in accordance with such Beneficial Owner's instructions.
3. A Beneficial Owner wishing to attend in person and vote at the Meeting (or any adjourned meeting) may give such direction by way of an Electronic Voting Instruction through its Accountholder via the Tabulation Agent to the Principal Paying Agent. The Principal Paying Agent will be required to issue a voting certificate pursuant to which such Beneficial Owner will, subject to its producing evidence of holding satisfactory to the Principal Paying Agent and the Trustee at the Meeting, be permitted to attend and vote at the Meeting.
4. A Beneficial Owner wishing to appoint a person other than an employee of the Tabulation Agent to be its proxy to attend and vote at the Meeting (or any adjourned Meeting) may give an Electronic Voting Instruction through its Accountholder via the Tabulation Agent to the Principal Paying Agent to appoint by way of form of proxy such other person as its proxy to vote at the Meeting (or any adjourned meeting) in respect of the Existing Notes held by the Beneficial Owner (or its Accountholder) in Euroclear and/or Clearstream, Luxembourg and represented by the Global Note.
5. References herein to a “**proxy**” shall be to any proxy appointed by the Principal Paying Agent under a block voting instruction or any proxy appointed by the Principal Paying Agent under a form of proxy other than where such appointment has been revoked as provided below.
6. Unless revoked, any appointment of a proxy under a block voting instruction or form of proxy in relation to a Meeting shall remain in force in relation to any resumption of such Meeting following an adjournment; *provided, however*, that no such appointment of a proxy in relation to a Meeting originally convened which has been adjourned for want of a quorum shall remain in force in relation to such Meeting when it is resumed. Any person appointed to vote at such a Meeting must be re-appointed under a block voting instruction or form of proxy to vote at the Meeting when it is resumed.
7. Any proxy so appointed shall, so long as such appointment remains in force, be deemed for all purposes in connection with the Meeting to be the holder of the Existing Notes to which

such appointment relates and the Holder of the 2016 Notes shall be deemed for such purposes not to be the holder.

8. A block voting instruction and a form of proxy cannot be outstanding simultaneously in respect of the same Existing Note.
9. In either case, Beneficial Owners must have made arrangements to vote with the relevant Clearing System by not later than 48 hours before the time fixed for the Meeting and within the relevant time limit specified by the relevant Clearing System and request or make arrangements for the relevant Clearing System to block the 2016 Notes in the relevant Accountholder's account and to hold the same to the order or under the control of the Principal Paying Agent. Such arrangements may only be revoked as required by law or permitted under the 2016 Trust Deed.
10. An Accountholder whose 2016 Notes have been blocked will thus be able to procure that an Electronic Voting Instruction is given in accordance with the procedures of the relevant Clearing System to the Tabulation Agent.
11. Subject to the paragraph below, at the time an Accountholder delivers an Electronic Voting Instruction to the Principal Paying Agent via the Tabulation Agent in accordance with the procedures of the Clearing Systems, such Accountholder must also request the relevant Clearing System to block the 2016 Notes in his/her account and to hold the same to the order or under the control of the Principal Paying Agent.
12. Subject as provided above, any 2016 Note(s) so held and blocked for either of these purposes will be released to the Accountholder by the relevant clearing system on the earliest of (i) upon such 2016 Note(s) ceasing in accordance with the procedure of the relevant clearing system and with the agreement of the Principal Paying Agent to be held to its order or under its control in the relevant clearing system; provided, however, that if the Principal Paying Agent has caused a proxy to be appointed in respect of such 2016 Note(s), such 2016 Note(s) will not be released to the relevant Accountholder unless and until the Principal Paying Agent has notified the Issuer and the Bank of the necessary revocation of or amendment to such proxy.
13. Electronic Voting Instructions must comply with and be transmitted in accordance with the usual procedure of the relevant Clearing System, so as to be received by a Clearing System sufficiently in advance of the Voting Deadline.
14. Electronic Voting Instructions should clearly specify whether the Beneficial Owner wishes to vote in favour of or against the Extraordinary Resolution.
15. If Electronic Voting Instructions are not received from or on behalf of a Beneficial Owner by a Clearing System (and such Beneficial Owner does not otherwise make arrangements to vote at a Meeting (or adjourned meeting, as applicable) or to attend in person by appointing a proxy also in advance of the Voting Deadline), such Beneficial Owner will be deemed to have declined to vote in respect of the Extraordinary Resolution.
16. Upon the terms and subject to the conditions contained in the Meeting's provisions as set out in Schedule 4 (*Provisions for Meetings of Noteholders*) of the 2016 Trust Deed and applicable law, the Issuer will accept all Electronic Voting Instructions validly given and all votes cast at the Meeting representing such Electronic Voting Instructions.
17. The Bank's interpretation of the terms and conditions of the Proposals and the Consent Solicitation shall be final and binding. No alternative, conditional or contingent giving of Electronic Voting Instructions will be accepted. Unless waived by the Issuer and the Bank, any defects or irregularities in connection with the giving of Electronic Voting Instructions must be cured within such time as is permitted in accordance with the procedures of the relevant Clearing System. None of the Issuer, the Bank, the Trustee, the Paying Agents, the

Information Agent, the Tabulation Agent or any other person will be under any duty to give notification of any defects or irregularities in such Electronic Voting Instructions nor will such entities incur any liability for failure to give such notification. Such Electronic Voting Instructions will not be deemed to have been delivered until such defects or irregularities have been cured or waived.

18. All questions as to the validity, form and eligibility (including timing of receipt) in relation to Electronic Voting Instructions will be determined by the Issuer acting on the instructions of the Bank in the Bank's sole discretion, which determination shall be conclusive and binding. The Issuer (acting on the instructions of the Bank) reserves the right to reject any or all Electronic Voting Instructions that are not in proper form or the acceptance of which could, in the opinion of the Bank or its counsel, be unlawful. The Issuer (acting on the instructions of the Bank) also reserves the right to waive any and all defects or irregularities in connection with deliveries of particular Electronic Voting Instructions, including, without limitation, with respect to the timing of delivery of such Electronic Voting Instructions, whether or not similar defects or irregularities are waived in respect of other Electronic Voting Instructions. For the avoidance of doubt, the Issuer shall be entitled to rely conclusively and without liability on any instructions from the Bank.
19. The quorum required at the Meeting shall be two or more persons validly (in accordance with the provisions of the 2016 Trust Deed) present (each a "**voter**") in person representing or holding not less than two-thirds of the aggregate principal amount of the outstanding 2016 Notes, provided, however, that so long as at least two-thirds of the aggregate principal amount of the outstanding 2016 Notes is represented by a Global Note, a single voter appointed in relation thereto or being the holder of the 2016 Notes represented thereby shall be deemed to be two voters for the purposes of forming a quorum (the "**Single Voter Proviso**").
20. If within 15 minutes after the time fixed for the Meeting, a quorum is not present, such Meeting may be adjourned for such period, being not less than 14 days nor more than 42 days, and to such time and place as may be appointed by the chairman (with the approval of the Trustee) either at or subsequent to the Meeting. Notice of any adjourned meeting shall be given in the same manner as notice of the original Meeting, save that 10 days' notice (exclusive of the day on which notice is given and of the day on which the Meeting is to be resumed) shall be sufficient and shall contain the quorum requirements which will apply when the Meeting resumes and information required for the notice of the original Meeting shall be given.
21. At any adjourned meeting, the quorum shall be two or more voters representing or holding not less than one-third of the aggregate in principal amount of the outstanding Existing Notes, provided however that, so long as at least one-third of the aggregate principal amount of the outstanding Existing Notes is represented by a Global Note, a single voter appointed in relation thereto or being the holder of the 2016 Notes represented thereby shall be deemed to be two voters for the purposes of forming a quorum.
22. If the Meeting is adjourned for lack of quorum, it is the intention of the Bank to arrange for a notice convening the adjourned meeting to be sent to Beneficial Owners as soon as reasonably practicable following such adjournment. The Meeting may not be adjourned more than once for want of a quorum.
23. **THE IMPLEMENTATION OF THE REPROFILING WILL REQUIRE REGISTRATION OF THE AMENDMENTS CONTEMPLATED BY THE 2023 AMENDED AND RESTATED LOAN AGREEMENT WITH THE NBU AND IS SUBJECT TO APPROVAL OF THE RELEVANT EXTRAORDINARY RESOLUTIONS IN RESPECT OF BOTH THE 2016 NOTES AND THE 2016 NOTES. TO THE EXTENT THE AMENDMENTS CONTEMPLATED BY THE 2023 AMENDED AND RESTATED LOAN AGREEMENT ARE NOT REGISTERED**

WITH THE NBU OR ANY OF THE EXTRAORDINARY RESOLUTIONS IS NOT PASSED, THE REPROFILING SHALL NOT TAKE EFFECT REGARDLESS OF THE OUTCOME OF THE MEETING.

24. To be passed in relation to the 2016 Notes, the Extraordinary Resolution must be passed at a Meeting or adjourned meeting, as applicable, duly convened and held in accordance with the provisions of Schedule 4 (*Provisions for Meetings of Noteholders*) to the 2016 Trust Deed by a majority of not less than three-quarters of the votes cast.
25. Except where the Single Voter Proviso applies, every question submitted to the Meeting shall be decided in the first instance by a show of hands.
26. Unless a poll is validly demanded before or at the time that the result is declared, the chairman's declaration that on a show of hands the Extraordinary Resolution has been passed, passed by a particular majority, rejected or rejected by a particular majority shall be conclusive, without proof of the number of votes cast for, or against, the Extraordinary Resolution.
27. A demand for a poll shall be valid if it is made by the chairman, the Issuer, the Trustee or one or more voters representing or holding not less than one-fiftieth of the aggregate principal amount of the outstanding 2016 Notes. The poll may be taken immediately or after such adjournment as the chairman directs, but any poll demanded on the election of the chairman or on any question of adjournment shall be taken at the Meeting without adjournment. A valid demand for a poll shall not prevent the continuation of the Meeting for any other business as the chairman directs.
28. On a show of hands every holder of the 2016 Notes who is present in person or any person who is a proxy or a representative shall have one vote. On a poll every such person shall have one vote in respect of each U.S.\$1,000 in aggregate face amount of the outstanding 2016 Note(s) represented or held by him or her. Without prejudice to the obligations of the proxies, a person entitled to more than one vote shall not be obliged to exercise all the votes to which he/she is entitled or to cast all the votes which he/she exercises in the same way. In the case of a voting tie, the chairman shall have a casting vote.
29. If passed, the Extraordinary Resolution shall be binding on all the Noteholders, whether or not present at the Meeting (or any adjourned such meeting), and each of them shall be bound to give effect to it accordingly.
30. This notice and any non-contractual obligations arising out of or in connection with it shall be governed by, and shall be construed in accordance with, English law.

Further Information

Any questions relating to the completion and submission of Electronic Voting Instructions other matters relating to the voting process should be addressed to the Tabulation Agent and/or the Information Agent as follows:

Tabulation Agent

The Bank of New York Mellon, London Branch
Tel: +44 1202 68 9644
Fax: +44 20 7964 2728
E-mail: debtstructuring@bnymellon.com

Information Agent

D.F. King
Tel: +44 20 7920 9700
E-mail: ukraine@dfkingltd.com

Any questions regarding the terms of the Consent Solicitation may be directed to the Bank as follows:

The Bank

Public Joint Stock Company “State Savings Bank of Ukraine”
Tel: +380 44 249 3103
Fax: +380 44 247 8596
E-mail: IREF@oschadbank.ua
Attention: Alexander V. Buglak

The Bank is:

PUBLIC JOINT STOCK COMPANY “STATE SAVINGS BANK OF UKRAINE”
12-G Hospitalna Street
Kyiv 01001
Ukraine

The Tabulation Agent is:

THE BANK OF NEW YORK MELLON, LONDON BRANCH
One Canada Square
London E14 5AL
United Kingdom

The Information Agent is:

D.F. KING
85 Gresham Street
London EC2V 7NQ
United Kingdom

The Trustee is:

BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED
One Canada Square
London E14 5AL
United Kingdom

The Principal Paying Agent is:

THE BANK OF NEW YORK MELLON, LONDON BRANCH
One Canada Square
London E14 5AL
United Kingdom

This notice is given by:

SSB No.1 PLC
4th Floor
40 Dukes Place
London EC3A 7NH
United Kingdom

acting in accordance with the provisions of the 2016 Loan Agreements at the request and under the instruction of Public Joint Stock Company “State Savings Bank of Ukraine”, in its capacity as borrower under the 2016 Loan Agreement.

6 July 2015