

«Approved»
by decision of the Supervisory Board of the
Joint Stock Company “Mortgage
Refinancing Company of Uzbekistan”
dated **March «11», 2024.**

**REGULATION ON THE AUDIT COMMITTEE OF THE
SUPERVISORY BOARD**
of the Joint Stock Company
«Mortgage Refinancing Company of Uzbekistan»

Tashkent - 2024.

CONTENTS

I.	GENERAL PROVISIONS.....	Ошибка!	Закладка	не
	определена.			
II.	PURPOSES AND OBJECTIVES OF THE COMMITTEE.....			4
III.	COMPETENCE OF THE COMMITTEE.....			4
IV.	FORMATION OF THE COMMITTEE AND TERMINATION OF POWERS OF ITS MEMBERS			8
V.	RIGHTS AND OBLIGATIONS.....			9
VI.	ORGANIZATION OF WORK OF THE COMMITTEE.....			11
VII.	REMUNERATION FOR MEMBERS OF THE COMMITTEE.....			14
VIII.	ACCOUNTABILITY OF THE COMMITTEE TO THE SUPERVISORY BOARD			15
IX.	INTERACTION OF THE COMMITTEE WITH EXECUTIVE BODIES AND OTHER PERSONS			15
X.	FINAL PROVISIONS.....			15

I. GENERAL PROVISIONS

1.1. This Regulation on the Audit Committee of the Supervisory Board of the Joint Stock Company "Mortgage Refinancing Company of Uzbekistan" (hereinafter referred to as the "Regulation") has been developed in accordance with the Law of the Republic of Uzbekistan "On Joint Stock Companies and Protection of Shareholders' Rights", other legislative acts, Regulation of the Central Bank Of the Republic of Uzbekistan No. 3219 dated February 10, 2020 "On coordination and regulation of activities of mortgage refinancing organizations", the charter of the Joint Stock Company "Mortgage Refinancing Company of Uzbekistan" (hereinafter - the Company), the Corporate Governance Code approved by minutes of the meeting of the Commission for efficiency improvement of activities of joint stock companies and corporate governance system improvement No. 9 dated December 31, 2015, the Regulation for Supervisory Board of the Company, other corporate governance and internal audit documents of joint stock companies, and regulates activities of the Audit Committee of the Supervisory Board of the Company (hereinafter referred to as the "Committee").

1.2. This Regulation defines the legal status, goals and objectives, competence, structure and membership of the Committee, the procedure for its formation and termination of powers, the rights and obligations of its members, the procedure for organizing its work and decision-making, as well as interaction with other committees of the Supervisory Board and Executive bodies of the Company.

1.3. The Committee shall be created by the decision of the Supervisory Board of the Company in the form of a permanent working body of the Supervisory Board. In its activities, the Committee shall be fully accountable to the Supervisory Board. Meetings of the Committee shall be held at least once a quarter. If necessary, it is possible extraordinary meetings may be held. The Committee shall regularly report to the Supervisory Board on the work done and decisions taken at the meetings of the Committee.

1.4. Activities of the Committee shall be financed at the expense of the Company within the framework of the Committee's budget to be approved by the Supervisory Board. Within its competence, the Committee shall interact with other committees of the Supervisory Board, executive bodies and structural divisions of the Company.

1.5. The Committee shall be created in order to organize assessment, monitoring and maintenance of the internal control system, as well as to assist the Supervisory Board in exercising control over the financial control system at the Company within the framework of the powers granted by this Regulation and the Supervisory Board. The Committee shall consist exclusively of members of the Supervisory Board of the Company.

1.6. The Committee shall preliminary study the issues considered at the meetings of the Supervisory Board to maintain the appropriate internal control system and ensure control over the financial and economic activities of the Company. The

decisions of the Committee are of a recommendatory nature for the Supervisory Board.

II. PURPOSES AND OBJECTIVES OF THE COMMITTEE

2.1. The main purpose of the Committee is to assist the Supervisory Board in the effective performance of the latter's control functions to ensure the adequacy of the control systems and the reliability of the Company's financial information.

2.2. The objectives of the Committee are:

- assessing the overall effectiveness of the internal control and risk management systems, including issues related to budgeting and personnel;
- ensuring the reliability and efficiency of the Company's internal audit system and procedures;
- studying reports of the internal audit service and providing results to the supervisory board of the company in accordance with the work plan of the committee;
- control over preparation of the annual report, annual accounting reports and financial statements drawn up in accordance with the International Financial Reporting Standards (hereinafter referred to as the IFRS) and ensuring reliability, transparency and completeness of the data contained therein;
- consideration of terms of reference for an external auditor prepared by an internal auditor, assessment of the external auditor's proposals, preparation of recommendations for the Supervisory Board on the selection of the external auditor and assessment of the external auditor's performance;
- control over the elimination of problems and shortcomings identified in the course of the external and internal audit, as well as the implementation of the recommendations of the auditors by the Executive Body of the Company;
- control over compliance with the Code of Corporate Governance of the Company, existing laws, regulations, internal documents, including in the field of preparation of financial statements.

III. COMPETENCE OF THE COMMITTEE

3.1. The competence of the Committee includes the following:

3.1.1. In terms of internal control and audit:

- analysis of the internal control system and preparation of proposals for improving the internal control methods and procedures at the Company;
- ensuring that the Executive Management takes measures to implement recommendations to eliminate violations identified by the Internal Audit Service, external auditors, regulatory and law enforcement agencies, in order to prevent similar violations in the future;

- analysis of performance of the systems controlling compliance with laws and regulations, as well as consideration of legal and regulatory issues that may have a material impact on financial performance or cause significant changes in the business activity of the Company;

- preliminary consideration of the work plan of the Internal Audit Service for the upcoming year and preparation of proposals to the Supervisory Board to include issues related to the main risk areas in the work plan of the Service;

- preliminary consideration of the annual cost estimate of the Internal Audit Service and its submission to the Supervisory Board of the Company for approval;

- consideration of proposals for amending the cost estimate of the Internal Audit Service, as well as proposals for additional material incentives for employees of the Internal Audit Service;

- analysis of the organizational structure and performance of the Internal Audit Service;

- submission of conclusions and recommendations to the Supervisory Board to improve its performance;

- consideration of candidates for the position of the head of the Internal Audit Service and provision of recommendations to the Supervisory Board on candidates for approval in this position;

- ensuring independence and preventing interference by the Executive Body and other heads of the Company's divisions in activities of the Internal Audit Service, as well as in the content and scope of inspections;

- holding, at least once a quarter, regular closed meetings with the head of the Internal Audit Service to consider:

- o activities related to the assessment of the sufficiency of operational and information control systems;

- o significant shortcomings revealed during the audits, the proposed recommendations and reaction of the Company's management thereto;

- o the results of inspections, studies and investigations, as well as other issues requiring a closed discussion, in the opinion of the Committee or the internal auditor;

- o any necessary amendments to the approved audit plan.

- timely consideration of messages of the Internal Audit Service on the identified violations in activities of the Company and recommendations presented by the Internal Audit Department, as well as submission of recommendations to the Supervisory Board of the Company on measures to eliminate the identified violations;

- preliminary hearing of quarterly reports of the Internal Audit Service and their submission to the Supervisory Board of the Company;

- improvement of internal documents of the Company on issues related to activities of the Committee which approval is attributed to the competence of the Supervisory Board of the Company.

3.1.2. In terms of preparation of financial statements:

- assistance to the Executive Body of the Company in the organization and preparation of the annual financial statements of the Company and in ensuring the reliability, transparency and completeness of the disclosed financial information;

- analysis of the interim and annual financial statements and the results of their audit by the external auditor with the submission of a corresponding opinion to the Supervisory Board of the Company;

- assessment of compliance of the structure of the information disclosed by the Company, the disclosure procedure, the timing of disclosure to the norms and requirements of the current legislation, with the submission of a corresponding opinion to the Supervisory Board of the Company;

- consideration of significant issues of accounting and reporting, including regulations and standards, assessment of the degree of their possible impact on the financial statements, with the submission of a corresponding opinion to the Supervisory Board of the Company;

- analysis of the procedures applied by the Executive Body and divisions of the Company to monitor compliance by the Company with laws and other regulations, IFRS (in the preparation of international financial statements), requirements for financial reporting, with the submission of a corresponding opinion to the Supervisory Board of the Company;

- analysis of data received from the Executive Body of the Company and heads of structural divisions on compliance with the legislation that may affect the financial statements of the Company and compliance with legal requirements;

- analysis of significant accounting and reporting issues, including issues reflected in the instructions of the regulatory authorities, as well as developing an opinion on their impact on the preparation of the financial statements of the Company;

- assessment of objectivity of the data of the annual and interim financial statements, annual reports for the shareholders of the Company prior to the submission of relevant reports to the Supervisory Board of the Company. In this case, special attention shall be paid to:

- o any amendments in the accounting and bookkeeping rules;

- o any significant changes or discrepancies identified by the auditors;

- o compliance with accounting and other financial standards.

- assessment of the reliability of the information to be disclosed, including when publishing financial statements.

3.1.3. In terms of interaction with the external auditor:

- analysis of preparation and holding of an open tender for the selection of an external auditor of the Company and determination of the marginal cost of audit services;

- preparation and submission to the Supervisory Board of the Company of recommendations on a candidate of the external auditor, as well as on the maximum amount of remuneration for the external auditor, the type and volume of his services, including services related to the audit;

- obtaining an audit work plan from the external auditor;

- coordination with the external auditor of the Company of the scope of audits and an

approach to the audit for the current year, taking into account the current situation at the Company and changes in the requirements of regulatory legal acts;

- monitoring the scope of audit procedures, as well as assessing the degree of objectivity and independence of the external auditor. When exercising these powers, the Committee shall not have the right to restrict the freedom and independence of the external auditor's assessment and must assist in bringing complete and objective information about the problems identified in the Company activities to the notice of the Supervisory Board of the Company;

- discussion of significant disagreements between the external auditor and the management of the Company, as well as any difficulties encountered during the audit, including any restrictions on the scope of work or access to the required information;

- holding, at least once a year, meetings with the external auditor to consider:

- 1) the content of the annual financial statements and the opinion of the external auditor on financial statements;

- 2) accounting issues related to activities of the Company;

- 3) adequacy of the internal financial policies, procedures and accounting control systems;

- 4) significant shortcomings revealed during the audit, the recommendations made and the reaction of the Company's management thereto;

- 5) any other issues requiring a closed discussion, in the opinion of the Committee or the external auditor.

- providing the Supervisory Board of the Company, if necessary, with proposals to replace the external auditor of the Company;

- evaluation of the external auditor's opinion, including a management letter, and their submission to the Supervisory Board of the Company prior to their submission to the shareholders for consideration within the framework of the General Meeting of Shareholders of the Company.

3.2. By decision of the Supervisory Board of the Company, other functions may be assigned to the Committee.

IV. FORMATION OF THE COMMITTEE AND TERMINATION OF POWERS OF ITS MEMBERS

4.1. The membership of the Committee shall be determined by the Supervisory Board of the Company and may not be less than three people to be elected from among members of the Supervisory Board of the Company.

4.2. The Chairman and members of the Committee shall be approved by the Supervisory Board of the Company on the recommendation of the Chairman of the Supervisory Board of the Company. The Chairman of the Supervisory Board of the Company cannot be the Chairman of the Committee. Members of the Company's Supervisory Board who are members of the Committee shall not be appointed as members of other committees of the Company's Supervisory Board responsible for Company activities.

4.3. The Chairman of the Committee shall be an independent member of the Supervisory Board of the Company. A member of the Supervisory Board of the Company who has no material relations with the Company and is not its shareholder shall be considered independent.

An independent member of the Supervisory Board may not be:

- a person who has worked in the company and (or) affiliates of the company for the last

three years;

- a shareholder (directly and (or) through affiliated persons) holding five per cent or more of the company's voting shares;
- a person having civil law relations with a major customer and (or) major supplier of the company and (or) affiliated person of the company. At the same time, a major client and a major supplier are recognised as persons with whom there is a valid contract for an amount exceeding two thousand basic calculation units;
- an employee of an audit organisation who has provided audit services to the company and (or) affiliates of the company within the last three years;
- a person who has been a member of the company's supervisory board for six consecutive years;
- a person who has any arrangements with the company and (or) its affiliates, except for arrangements related to ensuring the fulfilment of tasks and functions of a member of the Supervisory Board;
- a person who is or has been within close kinship or relationship (parents, brothers, sisters, sons, daughters, spouses, as well as parents, brothers, sisters and children of spouses) with a person who is or has been for the last three years a member of the management and internal control bodies of the company and (or) affiliates of the company;
- a person who is an employee of a state management body or a state-owned enterprise;
- a person who does not meet the requirements established by the company's charter or documents approved by resolutions of the general shareholders' meeting.

4.4. An independent member of the Supervisory board of a company in case of change of his/her compliance with requirements established by part two of this article shall be obliged to notify the company and the Supervisory board about it within two working days. In this case, another candidate shall be invited as an independent member in accordance with the procedure established by part one of this article.

4.5. Members of the Committee must have higher education and work experience corresponding to the objectives and activities of the Committee. At least one member of the Committee must be qualified for financial reporting, accounting or auditing. Each of the members of the Committee must be proficient in the specifics of Company activities, in the main issues of managing a credit institution, have knowledge in the field of current labor and corporate legislation.

4.6. The decision to elect members of the Committee shall be made by a simple majority of votes of the total number of members of the Supervisory Board of the Company. The members of the Committee can be re-elected an unlimited number of times. Powers of the members of the Committee shall be terminated from the moment of termination of their powers as members of the Supervisory Board of the Company. By decision of the Supervisory Board of the Company, the powers of all or individual members of the Committee may be terminated early.

4.7. A member of the Committee shall have the right to resign his powers as a member of the Committee by notifying the Chairman of the Supervisory Board and the Chairman of the Committee about it by sending a corresponding written statement 1 month before the date of resignation.

4.8. If the powers of a member of the Committee are terminated in accordance with Clause 4.8 of this Regulation, the Supervisory Board of the Company shall elect a new member of the Committee at the next meeting, but not more than 1 month from the date of receipt by the Supervisory Board of the Company of a written statement of resignation. Until that moment, a member of the Committee planning to resign as a member of the Committee shall continue to

perform his duties in full.

4.9. Members of other Committees under the Supervisory Board of the Company and other external specialists (experts) may be involved in the work of the Committee with an advisory vote.

V. RIGHTS AND OBLIGATIONS

5.1. Within its competence, for the implementation of the assigned functions, the Committee shall be endowed with the following rights:

- request and receive the information necessary for carrying out its activities from members of the Supervisory Board of the Company, the Executive Body of the Company, employees of the Internal Audit Service;
- get acquainted with the constituent, accounting, reporting, organizational, administrative and other documents of the Company, including those of a confidential nature, on issues falling within the competence of the Committee;
- exercise control and take part in the audits related to the execution of decisions and orders of the Supervisory Board of the Company on the issues of its activities;
- require regular and special audit activities from the Internal Audit Service and external auditors, as necessary, initiate and conduct special investigations, including with the involvement of independent experts and consultants;
- based on the results of the audit, receive explanations from officials and employees of the Company on emerging issues;
- recommend to the Supervisory Board of the Company to involve, if necessary, external experts and consultants to obtain professional services within its activities;
- if necessary, to invite members of the Executive Body of the Company and other officials of the Company to the meetings of the Committee, while the invitees shall not have the right to vote on the issues on the agenda of the meeting of the Committee;
- enjoy other rights necessary for the Committee to exercise the powers vested therein.

5.2. The members of the Committee shall have the right to demand the convocation of a meeting of the Committee in writing, make proposals, discuss and vote on the issues of the agenda of the meeting of the Committee, express their opinion in writing, as well as disagreement with the decisions of the Committee and bring it to the attention of the Chairman of the Committee.

5.3. The Committee shall:

- carry out the functions assigned to the Committee in accordance with this Regulation, requirements of the legislation, the Charter and internal documents of the Company;
- provide the Supervisory Board of the Company with economically justified recommendations and proposals on issues falling within the competence of the Committee;
- promptly inform the Supervisory Board about the risks which the Company is exposed to;
- comply with confidentiality requirements, not disclose information about the Company that is a commercial secret, as well as personal data of the Company's employees;
- within the limits of its competence and in accordance with the procedure stipulated in this Regulation, perform any other duties that may be determined by the Supervisory Board of the Company;

- when making decisions, act in good faith and reasonably in the interests of the shareholders of the Company and all concerned parties, taking into account the recommendations of the current corporate governance legislation and the best practice of corporate behavior.

5.4. Members of the Committee shall:

- participate in the work of the Committee and attend all its meetings;
- allocate for work in the Committee the time necessary for the effective performance of duties of a member of the Committee, including the issue of preparation and participation in meetings;

- if they have a conflict of interest on the agenda issue under discussion, inform other members of the Committee about it;

- refrain from using their position at the Company in the interests of third parties, as well as act in the interests of the Company, exercise their rights and perform duties in relation to the Company in good faith and reasonably, as well as refrain from actions that may lead to a conflict between interests of a member of the Committee and interests of the Company;

- not to use or transfer to other persons information that has become known to them about Company activities, which, if it gets to third parties, may significantly affect the Company and its goodwill;

- promptly inform the Supervisory Board of the Company about any changes in their status as an independent member of the Supervisory Board of the Company or about a conflict of interest in connection with decisions to be made by the Committee;

- in the process of fulfilling their duties, comply with the requirements established by the current legislation of the Republic of Uzbekistan, the Charter of the Company, the Regulation for Supervisory Board of the Company, and this Regulation.

5.5. Members of the Company's Committee shall be liable for the unfair performance of their duties in the manner prescribed by the current legislation of the Republic of Uzbekistan, the Company's Charter, the Regulations for Supervisory Board of the Company and this Regulation.

5.6. Annually, the Committee shall, based on the analysis and assessment of this Regulation for compliance with the established requirements, provide the Supervisory Board of the Company with the necessary recommendations for making amendments to this Regulation that the Committee considers appropriate.

VI. ORGANIZATION OF WORK OF THE COMMITTEE

6.1. The Committee shall carry out its activities on the basis of this Regulation and the work plan of the Committee drawn up for a period of one calendar year.

6.2. The Committee shall be headed by the Chairman of the Committee, who represents the Committee at the General Meetings of Shareholders of the Company and to other management bodies of the Company, and also sign documents on behalf of the Committee. The Chairman of the Committee shall be approved by the decision of the Supervisory Board of the Company and bear personal responsibility for the results of the Committee's work and achievement of its goals.

6.3. The Chairman of the Committee shall:

- organize the development of the work plan of the Committee and submit it for the approval by the Committee;
- organize the work and convene meetings of the Committee, preside over them;
- determine the form of holding, date and agenda of the meetings of the Committee;
- sign the notice of the meeting;
- determine the list of persons invited to participate in the meeting of the Committee;
- organize discussion of issues at meetings of the Committee, as well as hearing the opinions of invited persons;
- organize the keeping of minutes of the meeting of the Committee;
- distributes responsibilities among members of the Committee;
- inform and report on the results of the Committee's work to the Supervisory Board of the Company;
- gives instructions to members of the Committee related to in-depth study of the issue and preparation of materials for consideration at the meeting of the Committee;
- exercise control over the implementation of the decisions made by the Committee;
- maintain constant contacts with the Executive body of the Company, the Supervisory Board of the Company, the external auditor and with employees of the Company in order to obtain the most complete and reliable information necessary for the Committee to make decisions, as well as to ensure effective interaction with the Supervisory Board of the Company;
- performs other functions falling within the competence of the Committee, which are stipulated by the current legislation, the Charter of the Company, this Regulation and other internal documents of the Company.

6.4. The functions of the Secretary of the Committee shall be performed by the Corporate Secretary of the Supervisory Board of the Company (hereinafter referred to as the "Secretary"), who shall be appointed by the decision of the Supervisory Board of the Company. Within the framework of his powers, the Secretary shall:

- prepare the work plan of the Committee based on the proposals of members and the Chairman of the Committee;
- prepare and send to members of the Committee any notices of upcoming meetings and materials received from the speakers on the agenda issues;
- prepare and sign the minutes of the meeting of the Committee;
- organize the storage of the minutes and materials of the meetings of the Committees;
- if necessary, at the request of concerned persons, prepare extracts from the minutes;
- perform instructions of the Chairman of the Committee.

6.5. The work of the Committee shall be built on a planned basis. Discussion of issues and adoption of decisions shall be carried out at the meetings of the Committee. The meetings of the Committee shall be held on a regular basis, but at least once a quarter. The decision to convene a meeting of the Committee shall be made by the Chairman of the Committee on his own initiative or on the basis of proposals from members of the Committee, the Supervisory Board of the Company, the external auditor of the Company, the Executive Body of the Company, the head of the Internal Audit Service of the Company.

6.6. The agenda of the meeting shall be determined by the Chairman of the Committee. At the same time, any member of the Committee shall be given the opportunity to propose their issues for inclusion in the agenda. By decision of the members of the Committee, the agenda can be changed and supplemented. If necessary, the Committee may refuse to discuss the issues determined by the agenda of the current meeting in favor of other issues.

6.7. The Members of the Supervisory Board of the Company, the Executive Body of the Company, the external auditor of the Company, as well as experts involved in the work of the Committee may contact the Chairman or any member of the Committee with a proposal to consider any issue falling within the competence of the Committee.

6.8. Notification of the upcoming meeting of the Committee and sending of the necessary materials to members of the Committee and invited persons shall be made within a reasonable period before the beginning of the meeting, in the manner agreed upon with the members of the Committee. The Chairman of the Committee shall take the necessary steps to ensure that the notification and submission of materials is done properly and on time.

6.9. The members of the Committee shall have the right to participate in the meeting of the Committee, including with the help of technical communication means (telephone, video telephone, conference call, etc.), which allow a member of the Committee promptly expressing their opinion and voting on the issues discussed during the meeting, as well as by expressing his will in writing on the issue on the agenda, which draft decision he was previously familiarized with. The decision of the Committee can be made by absentee voting (by poll).

6.10. The quorum for making a decision by the Committee shall be at least two thirds of the number of members of the Committee. All decisions shall be made by a simple majority of votes of the members of the Committee and shall be documented in the minutes. A member of the Committee who voted against the adopted decision shall have the right to attach a dissenting opinion to the minutes of the meeting. In case of equality of votes of the members of the Committee when making decisions, the vote of the Chairman of the Committee shall be decisive.

6.11. Officials of the Company, the head of the Internal Audit Service of the Company may be invited to the meetings of the Committee for reports and explanations. The invited persons shall have the right to:

- speak on the issues on the agenda of the meeting of the Committee in accordance with the issues predetermined for them;
- at the request of the members of the Committee, provide clarifications on the issues discussed.

The invited persons shall not have the right to take part in voting on the issues on the agenda of the Committee meeting.

6.12. Based on the results of the meeting of the Committee, the Secretary shall draw up the Minutes of the meeting. The minutes of the meeting of the Committee shall include:

- date, place and time of the meeting;
- composition of meeting attendees, including members of the Committee and invited persons;
- agenda of the meeting;
- suggestions and comments expressed during the discussion of the issues under consideration;
- results of voting on the issues under consideration including decisions and recommendations made.

The minutes shall be accompanied by materials prepared by the Committee, conclusions,

proposals and recommendations, as well as a special opinion of a member of the Committee, if any.

6.13. The minutes shall be drawn up and signed by all members of the Committee within 3 working days from the date of the meeting.

6.14. All members of the Committee and appointed executors shall receive copies (extracts from the minutes) of the minutes of the meeting, not later than 5 days after the meeting of the Committee.

6.15. The minutes of the Committee shall be kept by the Secretary.

VII. REMUNERATION FOR MEMBERS OF THE COMMITTEE

7.1. By decision of the General Meeting of Shareholders, during the period of their duties, the members of the Supervisory Board of the Company shall be paid a fixed and additional remuneration, as well as compensation for expenses related to their performance of functions of members of the Supervisory Board of the Company.

7.2. Additional remuneration shall be paid for the work of members of the Supervisory Board of the Company in committees, for chairmanship in committees and for deputizing as the chairman of the Supervisory Board of the Company.

7.3. On the recommendation of the Chairman of the Committee, the Supervisory Board of the Company may make a decision on remuneration of the members of the Committee based on the results of work for a year in accordance with the Regulation "On Evaluation of Work of the Supervisory Board of the Company" within the budget approved by the General Meeting of Shareholders.

VIII. ACCOUNTABILITY OF THE COMMITTEE TO THE SUPERVISORY BOARD

8.1. The Committee must ensure the appropriate level of awareness of the Supervisory Board of the Company of the matters that may significantly affect the financial situation or the state of affairs at the Company.

8.2. The Committee shall notify the Supervisory Board of the Company about its activities by submitting to the Supervisory Board of the Company any reports on activities of the Committee in the form approved by the Supervisory Board of the Company, at least once a quarter.

8.3. The Committee shall submit to the Supervisory Board of the Company an annual report on the fulfillment of the objectives assigned to the Committee.

IX. INTERACTION OF THE COMMITTEE WITH THE EXECUTIVE BODIES AND OTHER PERSONS

9.1. In order for the Committee to perform its functions effectively, the Committee members shall have access to all the necessary information. Members of the Supervisory Board of the Company, the Executive Body of the Company as well as heads of structural divisions and employees of the Company, by decision of the Committee, shall provide complete and reliable information and documents on the subject of the Committee activities within the timeframe set by it. The request to provide information and documents shall be drawn up in writing and signed by the Chairman of the Committee.

X. FINAL PROVISIONS

10.1. This Regulation shall come into force from the date of approval by the Supervisory Board of the Company.

10.2. All amendments to this Regulation shall be made in writing and approved by the Supervisory Board of the Company, about which the corresponding minutes of the meeting of the Supervisory Board of the Company shall be drawn up.