

Audit Committee

The purpose of the audit committee is to supervise the accounting system of the Company, public disclosure and auditing of financial data, as well as the operation and effectiveness of the internal control system. The Audit Committee,

- a) Audits the accuracy, transparency of financial statements, footnotes and other financial data and their compliance with the legislation and international accounting standards and informs the Board of Directors with a written report, after obtaining the opinion of the independent audit firm.
- b) Inspects whether there are issues that may damage the independence of the audit firm and its employees or not, as well as their competence.
- c) Supervises the operation and efficiency of the Company's accounting system, public disclosure, independent audit and internal audit systems,
- d) Supervises selection of the independent audit firm, preparation of the audit agreements and commencement of the independent audit process, as well as the work of the independent audit firm at every stage.
- e) Reviews internal and external complaints that are received by the Company regarding Company accounting, internal audit system and independent audit system within the framework of the principle of confidentiality and finalizes them.
- f) Ensures that the Company complies with legal arrangements and Company by-laws.
- g) Periodically reviews the working principles of the committee and present its recommendations for change, if it deems necessary, to the approval of the Board of Directors.

Audit Committee convenes at least once every 3 months and submits the results of the meeting to the Board of Directors.