

The Audit Committee and its role

The main purpose of the Audit Committee is to ensure effective control of the Supervisory Board over the financial and economic activities of the bank.

The main objectives of the Audit Committee are to increase the effectiveness of the internal control, risk management and corporate management systems; ensure performance of management and control functions of the Supervisory Board regarding the functioning of these systems; and to exercise control over the reliability of accounting (financial) statements and the activities of external and internal audit.

The competencies of the Audit Committee include consideration (preparation of recommendations) in the following areas:

- ✓ Accounting (financial) statements
- ✓ Risk management, internal control, and corporate management
- ✓ Internal and external audit
- ✓ Counteraction of unscrupulous practices of Group employees and third parties as well as Consideration of the Audit Committee's opinion on the results of the financial and economic activity of Sberbank and other information and documents provided by the Audit Committee not related to Results of the annual audit of the financial and economic activities of Sberbank
- ✓ Reviewing of information on cases of acceptance of increased risks by Sberbank management
- ✓ Elaboration of recommendations on changes and amendments to the Sberbank's internal documents regulating the activities of the Audit Commission
- ✓ Interacts with the Audit Commission, companies that provide auditing services to the Group, and the Internal Controls Office of Sberbank for elaboration of joint recommendations on material issues of financial and economic activities of Sberbank.