



THE WORKING PRINCIPLES OF THE AUDIT COMMITTEE

The Audit Committee

The Board of Directors appoints as members of the Audit Committee of the Bank at least (2) two members of the Board of Directors that it would choose from among its members that have the qualifications mentioned in the “Bylaw on Internal Systems of Banks” and perform no executive duties to assist the board in performing the auditing and supervisory activities.

The Audit Committee meets at least once every quarter. The duties and responsibilities of the members of the Audit Committee are as follows:

- Audit the effectiveness and adequacy of the Bank’s internal control, risk management, and internal audit systems;
- Make a preliminary assessment of the independent auditing, support services, and rating firms prior to their appointment by the Board of Directors;
- Ensure the continuation of the internal audit function in a consolidated and coordinated manner;
- Monitor and assess the results of the internal audit, annual and quarterly interim financial statements, financial reports, operating results, and relevant documents;
- Present a report to the Board of Directors and the Bank at least twice a year, in periods not exceeding six months, assessing the assets and liabilities of the bank, adequacy of the internal audit and independent audit systems and / or institutions that provide an independent assessment of income and / or costs and the independence of the relevant authorized persons of such institutions, essential precautions that need to be taken by the Bank, practices that need to be adopted, and other matters that need to be considered in order for the Bank to maintain its activities in a prudent manner;
- Provide the Board of Directors with recommendations when necessary concerning the appointment and / or dismissal of the independent auditor;
- Review and monitor the existence and implementation of the procedures evaluating and controlling compliance risks.