

Approved by the Board of Directors of
GLOBALTRANS INVESTMENT PLC
(Resolution of the Board of Directors dated
30 November 2023)

GLOBALTRANS INVESTMENT PLC
INTERNAL AUDIT CHARTER

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1. FUNCTIONS

The Internal Audit Service (“IAS”) of Globaltrans Investment PLC (the “Company”) provides the Audit Committee of the Board of Directors (the “Audit Committee” and the “Board of Directors”, respectively) and the management of the Company with independent, objective added-value assurance and advisory services that assist the Company in achieving business objectives and improving its operations. The IAS helps the Company accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes. The functions of the IAS include, among other things:

1) assessment of the efficiency of the internal control system, which includes:

- conducting an analysis of the compliance of the goals of business processes, projects and structural units with the goals of the Company, checking the reliability and integrity of business processes (activities) and information systems, including the reliability of procedures for combating illegal actions, abuse and corruption;
- checking the reliability of accounting (financial), statistical, management and other reporting, determining the extent to which the performance results of the Company’s business processes and structural divisions correspond to the set goals;
- determining the adequacy of the criteria established by the Company’s management to analyze the degree of fulfillment (achievement) of the set goals;
- identifying deficiencies in the internal control system that did or do not allow the Company to achieve its goals;
- assessment of the results of putting in place (implementation) of measures to eliminate violations, shortcomings and improve the internal control system implemented by the Company at all levels of management;
- checking the efficiency and appropriateness of resource use;
- checking the safety of assets;
- checking compliance with the requirements of laws, the articles of association and internal documents of the Company;

2) assessment of the efficiency of the risk management system, which includes:

- checking the sufficiency and maturity of the elements of the risk management system for efficient risk management (goals and objectives, infrastructure, organization of processes, regulatory and methodological support, interaction of structural units within the risk management system, reporting);
- checking the completeness of identification and correctness of risk assessment by the Company’s management at all levels of its management;
- checking the efficiency of control procedures and other risk management measures, including the efficiency of the use of resources allocated for these purposes;
- analysis of information about the materialized risks (violations identified as a result of internal audits, facts of failure to achieve set goals, facts of litigation);

3) assessment of the corporate governance system, which includes:

- compliance with the ethical principles and corporate values of the Company;
- the procedure for setting the Company’s goals, monitoring and controlling their achievement;
- the level of regulatory support and procedures for information interaction (including on internal control and risk management) at all levels of the Company’s management, including interaction with stakeholders;
- ensuring the rights of shareholders, including controlled Companies, and the efficiency of relationships with stakeholders;
- procedures for disclosing information about the business of the Company and its controlled companies.

The Company as a holding company of the Group which exercises the asset management function gives to the IAS a mandate to extend its activities to all the assets under control of the Company, i.e. all the Company’s subsidiaries, associates and other entities under its control.

2. SCOPE OF WORK

The IAS’ scope of work is to determine whether the Company’s risk management, control, and governance system, as designed and presented by the management, is adequate and functioning in a manner to ensure that the following is achieved:

- risks are appropriately identified, assessed, and an appropriate assessment is provided for each of them, and they are adequately managed;
- interaction with the various governance groups occurs as needed;
- significant financial, managerial, and operating information is accurate, reliable, and timely;
- employees' actions are in compliance with policies, standards, procedures of the Company, and applicable laws and regulations;
- the Company's resources are used in compliance with the principles of reasonable cost efficiency, efficient use and adequate protection;
- programs, plans, and objectives of the Company are achieved;
- quality and continuous improvement are fostered by the Company's control process;
- significant legal or regulatory risks to which the Company's business is exposed are recognized and addressed properly.

Where room for improvement of management control, profitability and the Company's image are identified during the audit, all necessary information and recommendations shall be brought to the attention of the appropriate level of the Company's management.

3. ACCOUNTABILITY

The head of the IAS (the "**HIAS**") shall be appointed and removed by the Board of Directors on the basis of an appropriate resolution. The HIAS, in the discharge of his/her duties, shall be functionally and administratively accountable to the Board of Directors.

The HIAS shall have the following responsibilities:

- annually perform an assessment of the adequacy and efficiency of the Company's processes for controlling its activities and managing its risks in the areas set forth under the mission and scope of work;
- report significant issues related to the processes for controlling the business of the Company and its affiliates, including potential improvements to such processes, and provide information concerning such issues through resolution;
- provide information periodically on the status and results of the annual audit plan and the sufficiency of unit resources;
- coordinate with and provide oversight of other control and monitoring functions (risk management, compliance, security, legal, ethics, environmental, external audit).

In IAS has no employees, the HIAS himself/herself shall carry out the functions of the IAS.

4. INDEPENDENCE

To provide for the independence of the IAS, its personnel shall report to the HIAS. IAS reports to the Board of Directors shall also include a regular report on the internal audit service personnel.

Administrative reporting is prepared in regard to assistance in administrative support of the Company's management to the HIAS on the following aspects:

- budgeting and management accounting;
- human resource administration (including personnel evaluations and compensation);
- internal communications and information flows;
- administration of the Company's internal policies and procedures regarding the activities of the IAS.

The IAS is free to audit and report on any activity that also reports to the Company's management, if it deems such coverage to be appropriate for its audit plan. Any limitation in scope or reporting of results of these activities shall be brought by the Head of the IAS to the attention of Chairman of the Board of Directors.

Functional reporting includes the following:

- The Audit Committee pre-approves the terms of the employment contract with the HIAS. The Audit Committee pre-approves a candidate for the position of the HIAS and determines the duties of the HIAS. At least

once a year, the Audit Committee shall review the performance of the HIAS and formulates recommendations to the Board of Directors for approval of the annual compensation and salary adjustment of the HIAS.

- The Audit Committee shall be involved in the preparation of the annual work plan (or an interim plan covering a shorter period of time), as appropriate. The Audit Committee shall approve the annual work plan (or an interim plan covering a shorter period of time, as appropriate), structure and budget of the IAS.
- The Audit Committee shall be kept informed of the findings set out in the HIAS reports, as appropriate. • The Audit Committee shall also be given access to information from the HIAS on the results of the internal audit activities or other matters that the Audit Committee or the HIAS believe are appropriate to be communicated to the Board of Directors. For this purpose the HIAS has full and independent access to the Audit Committee members.
- The Audit Committee makes appropriate inquiries of the Company's management (or, directly its chief financial officer) to determine whether there are scope or budgetary limitations that impede the ability of the IAS to discharge its responsibilities.

5. RESPONSIBILITIES

The HIAS and the IAS' staff are responsible for:

- assistance to the Company's management and employees in the development and monitoring of the implementation of procedures and measures to improve the risk management and internal control system, corporate governance of the Company;
- coordination of activities with the Company's external auditor, and persons providing consulting services in the field of risk management, internal control and corporate governance;
- conducting internal audits of controlled Companies in accordance with the established procedure;
- preparation and provision of reports to the Board of Directors on the results of the activities of the internal audit unit (including information on significant risks, deficiencies, results and efficiency of measures taken to eliminate identified deficiencies, results of implementation of the internal audit activity plan, results of assessment of the actual condition, reliability and efficiency of the risk management, internal control and corporate governance systems);
- checking compliance by members of the Company's Board of Directors and its employees with the provisions of the law and internal policies of the Company regarding inside information and anti-corruption, compliance with the requirements of the Company's code of ethics;
- developing a flexible annual audit plan using appropriate risk-based methodology, including any risks or control concerns identified by management, and submit such plan to the Audit Committee for review and approval;
- performance of the annual audit plan, as approved, including, as appropriate, any special tasks or projects requested by management and the Audit Committee;
- consider opportunities to outsource the entire or a portion of the annual audit plan to an independent and competent external service provider (given the significance of internal audit to the Company's governance process, any recommendation to fully outsource or outsource a significant portion of the IAS' plan (more than 20%) shall require approval of the Audit Committee and be reported to the Board of Directors);
- maintain a professional audit staff with sufficient knowledge, skills, experience, and professional certifications to meet the requirements of this Charter;
- establish a quality assurance program by which the HIAS assures the operation of the IAS;
- provide advisory services, beyond internal audit assurance services, to assist the management in meeting its objectives (examples may include streamlining of procedures, process design, training, and other advisory services);
- assess significant merging/consolidating functions and new or changing services, processes, operations, and control processes coincident with their development, implementation, and/or expansion;
- issue periodic reports to the Audit Committee and the management summarizing results of audit activities;
- keep the Audit Committee informed of emerging trends and successful practices in internal auditing;
- provide a list of significant measurement goals and results to the Audit Committee;
- assist in the investigation of significant suspected fraudulent activities within the Company and notify the management and the Audit Committee of the results;
- consider the scope of work of the external auditors and regulators, as appropriate, for the purpose of providing optimal audit coverage to the Company at a reasonable overall cost.

The HIAS shall not manage functional areas of the Company's business that require making management decisions in relation to the audit targets.

6. AUTHORITY

The HIAS and the IAS' staff are authorized to:

- have unrestricted access to all functions, records, property, and personnel of the Company;
- have full and free access to the Audit Committee and, specifically, its Chairman;
- allocate resources, set frequency, select subjects, determine areas of work, and apply the techniques required to accomplish audit objectives;
- obtain the necessary assistance of personnel in units of the Company where they perform audits, as well as other specialized services from within or outside the Company.

The HIAS and the IAS' staff are not authorized to:

- perform any operational duties for the Company or its affiliates and undertake any functional responsibilities in the Company, which are not connected with internal audit activities as defined in this Charter;
- initiate or approve any transactions external to the IAS;
- direct the activities of any employee not employed by the IAS, except to the extent such employees have been appropriately assigned to auditing teams or to otherwise assist the internal auditors;
- participate in any activity that may affect the impartiality of their judgment or be perceived as such;
- use confidential information for personal interest or any other way that is contrary to the laws or harms the Company; and
- accept as a gift anything that may affect their professional opinion or be perceived as such.

7. STANDARDS OF AUDIT PRACTICES

In its practice, the IAS shall meet or exceed the International Standards for the Professional Practice of Internal Auditing of The Institute of Internal Auditors.

8. STANDARDS OF AUDIT PRACTICE

The ways the principles of this Internal Audit Charter are applied may need to be amended over time to reflect changes in circumstances under which the Company operates. In such cases, the Company innovates and adapts its Internal Audit Charter to remain competitive in a changing and uncertain world, so that it can respond to and take advantage of new opportunities.