

4.9.2. EXTERNAL AUDIT

In accordance with legislative requirements, PAO Sovcomflot holds an annual open tender for selecting an auditor to conduct an independent audit of the financial statements of PAO Sovcomflot prepared in accordance with Russian accounting laws and the consolidated financial statements of PAO Sovcomflot prepared under Federal Law No. 208-FZ «On Consolidated Financial Statements» of 27 July 2010. For this purpose a tender commission is created and open tender procedures are carried out.

The tender is open, and the notice of tender and related tender documentation are published according to the procedure prescribed by law. Interested participants meeting Russian statutory requirements for auditors are invited to participate. The winner will be the audit firm that receives the most points based on an assessment of the bids. If there is a tie, the audit firm that was the first to submit a bid will be deemed to be the winner.

INFORMATION ABOUT THE AUDITOR

Full business name: Ernst & Young Limited Liability Company.

Record made in the State Register of Legal Entities on 5 December 2002, State Registration Number 1027739707203.

Address: 77 Sadovnicheskaya Embankment, bldg. 1, Moscow 115035, Russian Federation.

Ernst & Young LLC is a member of Selfregulatory Organization of Auditors Association «Sodruzhestvo» (SRO AAS) located at 21 Michurinsky Prospect, bldg. 4, Moscow 119192. Ernst & Young LLC is included in the control copy of the register of auditors and audit organizations, main registration number 12006020327.



The accounting (financial) statements of PAO Sovcomflot for 2019 prepared in accordance with Russian accounting laws and the consolidated financial statements prepared in accordance with IFRS were audited by Ernst & Young LLC.