

**MAIL.RU GROUP LIMITED (THE “COMPANY”)  
RISK COMMITTEE CHARTER**

**1. Purpose**

Serving as a platform for managing risks within the Group (the “Group” meaning Mail.ru Group Limited and its controlled subsidiaries), the purpose of the Risk committee is to assist the management to discharge its responsibilities with regard to the governance of risk through formal processes, including an enterprise-wide risk management process and system.

**2. Role**

The role of the Risk committee is to assist the management to ensure that:

- the Group has implemented an effective policy and plan for risk management that will assist the Group to achieve its strategic objectives; and
- disclosures regarding the Group’s risks are comprehensive, timely and relevant.

**3. Composition**

- 3.1 The Risk committee comprises principal operating managers of the Group (heads of principal business units) appointed by the Chief Executive Officer or his Deputy.
- 3.2 The chair of the Risk committee is appointed by the Chief Executive Officer.
- 3.3 Members of the Risk committee, taken as a whole, must comprise individuals with risk management skills and experience.

3.4 Senior managers responsible for the various areas of risk management attend meetings by invitation.

#### **4. Meetings**

4.1 The meetings of the Risk committee are regulated by this Charter.

4.2 Meetings of the Risk committee may take place as and when required. However, the Risk committee must meet at least quarterly. Attendance may be by teleconference.

4.3 The quorum of the Risk committee is a majority of members.

4.4 The chair of the Risk committee regularly reports to the Chief Executive Officer and to the Audit committee. Such reports may be verbal or in writing. The Audit committee may require the risk management topics to be a standing point of the Audit committee meetings and require the chair of the Risk committee to be present at the Audit committee meetings.

#### **5. Responsibilities**

The Risk committee's responsibilities are to:

5.1 Subject to approval of the Audit committee sets the risk appetite for the Group as a whole.

5.2 Monitor implementation of the risk policy and plan, ensuring that an appropriate enterprise-wide risk management system and process is in place with adequate and effective risk management processes that include strategy, ethics, operations, reporting, compliance, IT and sustainability.

- 5.3 Make recommendations to the Chief Executive Officer and Audit committee concerning risk indicators, levels of risk tolerance and appetite with subsequent Audit committee's reporting to the Board as a whole.
- 5.4 Monitor that risks are reviewed by management, and that management considers and implements appropriate responses to identified risks, so that they are managed within the levels of risk tolerance and appetite approved by the Board.
- 5.5 Review reporting concerning risk management that is to be included in the integrated report, ensuring it is timely, comprehensive and relevant.
- 5.6 Monitor the design and operational effectiveness of the internal control framework (through a dedicated risk manager).
- 5.7 Alert the Board and the Audit committee to occurrence of any significant risks which may have a material impact on the financial position of the Group.

## **6. General**

The Risk committee may, during the execution of its duties in compliance with this Charter, obtain at the company's expense, such external or other independent advice as it may deem appropriate to fulfil any of its responsibilities, subject to prior approval of the Chief Executive Officer or his Deputy.