



COMMERZBANK

Audit Committee

Rules of Procedure

of the Supervisory Board of Commerzbank AG

18 July 2025



The bank at your side

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This document is intended solely to translate the rules of procedure of the Audit Committee. The German version is the only authoritative version.

For reasons of improved readability, only the masculine language form is used. All personal designations apply equally to every gender.

§ 1 Composition and Chairmanship

- (1) The Audit Committee consists of at least three shareholder's representatives and two employee's representatives.
- (2) The Chairman of the Audit Committee and his deputy shall be elected by the Audit Committee under the leadership of the oldest member at age present. The Chairman of the Committee, who shall not be the Chairman of the Supervisory Board or the Chairman of any other Committee, shall coordinate the work of the Committee and is authorized to make and accept declarations on behalf of the Audit Committee.
- (3) The Chairman of the Audit Committee shall have expertise in accounting and auditing and special knowledge and experience regarding internal control procedures. The Chairman must be independent.
- (4) At least one other member of the Audit Committee must have expertise in accounting or auditing.
- (5) A member of the Audit Committee (not necessarily the same) shall be a member of the Risk and ESG Committee.

§ 2 General Tasks and Rights

- (1) Notwithstanding any assignment by law or administrative order, the Audit Committee shall have the following tasks.
- (2) The Audit Committee supports the Supervisory Board in particular in monitoring
 - a) the accounting process, including the sustainability reporting process;
 - b) the effectiveness of the risk management system, in particular the internal control system, compliance and the internal audit system, as well as the alignment of the internal control and risk management system also with sustainability-related issues;
 - c) the performance of the statutory audits and audit of the sustainability report, in particular with regard to the independence of the statutory auditor and of the sustainability report auditor (below together: statutory auditors) and the services provided by them (scope, frequency, reporting), the rotation of the members of the audit teams and the quality of the audits;
 - d) the timely rectification of the deficiencies identified by the statutory auditors as well as the internal auditor by means of appropriate measures by the management.

The Audit Committee deals with the reports prepared for these monitoring purposes by the respective divisions and their evaluation by the Board of Managing Directors. The Committee receives reports on the work of Internal Audit, in particular the quarterly and annual reports and any ad hoc reports, and gets regularly informed on the annual preparation, content and processing of the annual audit plans and audit priorities.

- (3) The Audit Committee shall submit proposals to the Supervisory Board for the determination of audit priorities, the selection and appointment of statutory auditors and the amount of their remuneration and shall advise the Supervisory Board on the termination or continuation of the audit mandates.
- (4) The Audit Committee shall be informed by the responsible member of the Board of Managing Directors of any special examinations, significant complaints and other exceptional measures taken by German and foreign supervisory authorities, or, in agreement with the member of the Board of Managing Directors and the Chairman of the Committee, by the responsible management executive.

- (5) The Audit Committee cooperates in particular with the Risk and ESG Committee as well as, if needed, with the Compensation Control Committee to ensure the necessary exchange of information to record and assess all relevant tasks and risks in the context of the fulfilment of their responsibilities.
- (6) Each member of the Audit Committee shall be entitled to obtain information directly from the heads of the responsible central divisions, for whose control and supervision the Audit Committee is responsible, through the Chairman of the Committee. These are in particular the central areas of finance, compliance, internal auditing, risk controlling and the other areas responsible for internal control functions and risk management systems. The Board of Managing Directors shall be informed of this. The Chairman of the Committee will make the received information available to all members of the Committee.
- (7) The Audit Committee may, at its discretion, consult auditors, lawyers and other external and internal consultants for its advice.

§ 3 Tasks within the scope of the audits

- (1) The Audit Committee is responsible for the preliminary examination of the documents relating to the annual financial statements and the management report, the consolidated financial statements and the group management report including the sustainability report as well as to the interim report (semi-annual report) and the interim financial information (Q1 and Q3).
- (2) The Audit Committee prepares the decision of the Supervisory Board on the approval of the annual financial statements and the approval of the consolidated financial statements as well as on the proposal for a resolution by the Board of Managing Directors on the appropriation of profits and makes recommendations to the Supervisory Board in this regard.
- (3) It deals with the reports prepared by the statutory auditors in the course of the audit and its evaluation by the Board of Managing Directors and discusses them with the auditor and the Board of Managing Directors.

§ 4 Collaboration with the statutory auditors

- (1) The Audit Committee discusses with each of the statutory auditors the planned procedure, the composition of the audit team, the planned hourly volume, the overall fee and the additional audit priorities.
- (2) Assignments to the statutory auditors and any member of their network for the performance of non-audit services require the approval of the Audit Committee, if:
 - a) the price of an individual mandate exceeds 300,000,- EUR (including expenses without Value-Added Tax). Excluded are assignments to the statutory auditor for issuing so-called "Comfort Letters";
 - b) the total fee for non-audit services in a year exceeds 60% of the average fee for the corresponding audit for the last three consecutive financial years.

In the event of a change of auditor, the fee for the statutory respective audit as estimated in the audit contract is used to calculate the 60% threshold for non-audit services in the first financial year to be audited.

In the second financial year, the 60% threshold is calculated on the basis of the average of the actual fee for the audit of the first financial year and the fee for the audit of the second financial year as estimated in the audit contract.

In the third financial year, the 60% threshold is calculated on the basis of the average of the actual fee for the audit for the first two financial years and the fee for the audit for the third financial year as estimated in the audit contract.

If the statutory audit and the audit of the sustainability report are performed by the same auditor, the fee for the audit is used as the basis for the calculating the 60% threshold for non-audit services for both audits.

The Committee shall decide on the approval of a non-audit service by resolution. It may, in exceptional and duly justified cases, derogate from the said thresholds by resolution. The Committee may not delegate these powers to the Chairman of the Committee. Further details of the procedure for commissioning non-audit services are laid down by the Audit Committee in a separate policy.

- (3) The Audit Committee shall agree with the statutory auditors that, when they take on mandates for non-audit services and in carrying out such mandates, the mandates should comply with Regulation No 537/2014 of the European Parliament and Council of 16 April 2014 on the specific requirements for statutory audit of public interest undertakings and the respective national provisions on independence of the statutory auditors as amended from time to time.
- (4) In addition, the Audit Committee agrees with the statutory auditors that the statutory auditors shall inform the Committee of all findings and events that are essential for the tasks of the Supervisory Board as well as of any noted facts, which could lead to an inaccuracy of the declaration of compliance in accordance with section 161 of the German Stock Corporation Act issued by the Board of Managing Directors and the Supervisory Board.
- (5) As part of the monitoring of the independence of the statutory auditors, the Audit Committee deals at least once a year with the control system established within the Group for the monitoring and management of non-audit services. In this context, it receives reports on compliance with the relevant statutory provisions, the level of utilization of the above-mentioned thresholds and on the non-audit services performed in the past financial year.

§ 5 Internal Organization

Unless otherwise provided for in these Rules of Procedure, the provisions made for the Supervisory Board in the Articles of Association and the Rules of Procedure of the Supervisory Board shall apply mutatis mutandis to the internal rules of the Audit Committee in accordance with section 10 paragraph 1 of the Rules of Procedure of the Supervisory Board.

§ 6 Meetings

- (1) The provisions of the Rules of Procedure of the Supervisory Board shall apply mutatis mutandis to the preparation, convening and holding of meetings, subject to the following provisions.
- (2) The Committee shall have a quorum if at least half of its members participate in the adoption of the resolution.
- (3) The Chairman of the Supervisory Board attends the meeting of the Committee, which takes place after the presentation of the annual financial statements documents according to section 170 of the German Stock Corporation Act and section 290 of the German Commercial Code and before the meeting of the Supervisory Board at which these documents are reviewed and the Company's annual financial statements are approved, as a guest, provided that he is not a member of the Audit Committee.

- (4) At the invitation of the Chairman of the Committee, the statutory auditors shall attend the meetings of the Audit Committee. If a statutory auditor is involved as an expert, the Chairman of the Committee decides whether the participation of the Board of Managing Directors on the relevant agenda topics is required. However, in the case of the participation of the Board of Managing Directors according to the preceding sentence, the Board of Managing Directors shall not be present when the Committee passes a resolution. In addition, the Chairman of the Committee shall decide whether, in individual cases, additional persons are allowed to attend a meeting of the Audit Committee.
- (5) The Audit Committee should regularly meet with the statutory auditors but without the Board of Managing Directors, and also regularly without the statutory auditors and without the Board of Managing Directors.

§ 7 Reporting to the Supervisory Board

The Chairman of the Audit Committee or, in the case of representation, his deputy shall report regularly to the Supervisory Board on the work of the Committee.

§ 8 Self-Assessment

The Audit Committee shall regularly, at least once a year, assess the efficiency of its activities.

§ 9 Amendment of the Rules of Procedure

Amendments to these Rules of Procedure shall be subject to the approval of the Supervisory Board.



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