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# General Sustainability Policy

**Inversis Group**



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### SIGN OFF TABLE CONTROL

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### CHANGE CONTROL

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## 1. GLOSSARY

**ESG:** Acronym for "Environmental, Social and Governance".

- **Environment:** Environmental considerations include the impact of an investment on resources, such as water, greenhouse gas emissions or the level of waste and pollution generated by a company when carrying out its activities;
- **Social:** Social aspects cover areas such as working conditions - including equal opportunities and diversity in the workforce - interaction with local communities and health and safety issues;
- **Governance:** Corporate governance revolves around how a company is managed, and it includes aspects such as the independence of its board of directors, its executive remuneration structure, the accounting policies it uses, its tax strategy, or its regulatory compliance and crime prevention model, among others.

**Sustainability risk:** Any environmental, social or governance event or condition that, if it occurs, could cause a material negative impact on society and the environment.

- **Physical risks:** Physical risks are those that emerge when climate change has already begun to materialise and, therefore, arise from the impact of extreme weather events (e.g. heat waves or floods), as well as from progressive long-term changes (modification in precipitation patterns or rise in sea level, etc.). These risks could cause damage to the business sectors to which institutions are exposed, directly or indirectly, as well as to assets used as collateral, in particular real estate. In addition, environmental disasters (waste dumping, deforestation, etc.) can cause permanent physical damage affecting various sectors. While physical risks are mainly defined in relation to climate issues, there are other environmental considerations for which physical risks are equally relevant, such as biodiversity loss, pollution or water scarcity.
- **Transition risks:** Transition risks are those that arise from the process of change and adaptation towards a more sustainable economy. The triggers for this transition process, which would make it possible to mitigate to a greater or lesser extent the physical risks already analysed, would be the implementation of public and private measures, aimed at combating climate change, and the emergence of new, less polluting technologies or even changes in consumer preferences in relation to the most polluting products.

## 2. INTRODUCTION

Inversis is the leading Spanish financial institution in offering investment technology solutions and outsourcing financial services to financial institutions, insurance companies and new players seeking to enter the investment distribution business. Since its creation in 2001, Inversis has constantly invested in cutting-edge technology and innovation to adapt quickly to the needs of the institutional business. In addition to being an investment product platform, it provides intermediation, settlement and custody services, depositary and state-of-the-art technological outsourcing solutions.

This policy includes Inversis' ESG (Environmental, Social and Governance) commitments. These criteria describe a view that incorporates extra-financial factors, i.e. environmental, social and corporate governance factors, into corporate decision-making. They form the basis of a responsible investment approach and enable both Inversis and investors to better manage ESG non-financial risks and potentially generate sustainable returns over the long term.

Banco Inversis seeks to take into account non-financial aspects (including those related to climate change,



the environment and ESG) that may imply a material impact on its business model and strategy, governance, risk management and disclosure of information to third parties.

In all cases, the criteria of proportionality must be taken into account in the implementation of this policy, considering the size of Inversis and the type of its business.

### 3. SCOPE

This policy shall apply across the consolidated group and includes those entities that make up the accounting and regulatory consolidation perimeter of Banco Inversis ("Grupo Inversis", "Banco Inversis" or "Inversis") which includes, in addition to Banco Inversis S.A., the following entities and companies:

- Inversis Gestión S.A.U. SGIIC
- OPENFINANCE, S.L
- Banco Inversis, S.A., Luxembourg Branch

### 4. OBJECTIVE

This Policy has multiple purposes:

1. To provide Banco Inversis with a general framework that allows it to incorporate and manage environmental, social and corporate governance (ESG) impacts in its business model and strategy, in its governance, in its risk management and in the disclosure of information to third parties.
2. To proactively manage and mitigate the risks associated with its activities in order to reduce exposures that have a negative impact on ESG matters, as well as enhance the positive impacts that it can generate, both directly (generated by Inversis) and indirectly (from its customers and suppliers)
3. To have a corporate governance framework that allows the integration of ESG commitments into Inversis' business strategy, through the designation of functions in this area, both on the control model of Inversis' three lines of defence and in the different Inversis Committees, with the Board of Directors assuming the ultimate responsibility for ensuring adequate supervision of the management and promotion of Sustainability.
4. To make these principles and commitments known and convey them to our personnel, suppliers, customers, investee companies and other stakeholders.
5. To play an active role in the sector, supporting external ESG initiatives.

### 5. COMMITMENTS

#### I. Sustainable management

In the performance of its activity, Inversis undertakes to take and maintain the necessary measures to:

- Promote a culture at all levels of the organisation that is aware of sustainable development and ESG objectives, aligning them with the organisation's strategic objectives.
- Inform, train and raise awareness among Inversis personnel on ESG matters, ensuring that they are



aware of their responsibilities arising from the Sustainability Plan that Inversis has approved at all times, as well as that they have sufficient information to apply these criteria in their day-to-day work in the performance of their duties.

- Responsibly manage non-financial risks.
- Move towards continuous improvement in their ESG performance.
- Ensure compliance with current legislation, as well as comply with the expectations of regulatory and supervisory bodies.
- Establish and keep duly updated an internal system that allows for adequate and effective ESG management; providing Inversis with an adequate organic structure for its maintenance; ensuring that internal regulations are adapted and aligned with ESG criteria; integrating ESG risks into its risk appetite framework; among other things.
- Adopt diligent practices in relation to its suppliers and business partners, seeking the alignment of its ESG criteria throughout the value chain.
- Establish channels for dialogue and stakeholder participation, in order to align their needs and expectations with Inversis' ESG objectives.
- Regularly and transparently inform stakeholders about Inversis' ESG performance, including the annual publication of the Sustainability Report.
- Communicate responsibly and truthfully, taking control and review measures for the ESG information published by Inversis in order to avoid misinformation or information manipulation ("greenwashing").
- Periodically update this policy, ensuring that commitments are at all times aligned with the strategic objectives of the organisation and adapted to the needs and expectations of its environment.

## II. Environmental Responsibility

In environmental matters, Inversis will carry out actions focused on:

- Incorporating climate and environmental risks into its business model and strategy, governance, risk management and disclosure to third parties.
- Contributing to combating climate change, making efficient use of energy and taking measures to reduce the emissions generated by its activity.
- Reducing the negative environmental impacts derived from its activities.
- Promoting the circular economy and responsible waste management.
- Establishing assessment channels to analyse and, where appropriate, mitigate the impacts of environmental risks throughout the value chain, with special attention to Inversis' suppliers.
- Promoting an adequate, responsible and sustainable use of available resources.
- Incorporating a range of services and products aligned with the principles described herein.

## III. Social responsibility

In the social sphere, the organisation is committed to:

- Demanding and ensuring compliance with the Code of Ethics, which provides all Inversis employees with a framework for decisions at all levels to be made in an ethical environment.



- Strengthening the training, awareness and sensitisation of all Inversis personnel, including senior management, in terms of Sustainability, so that they can understand and assess the ESG factors and risks applicable to the performance of their duties.
- Promoting and strengthening Banco Inversis' commitment to human rights throughout the value chain. These commitments include eliminating discrimination in employment and occupation, guaranteeing freedom of association and promoting welfare and work-life balance measures, prohibiting all forms of forced labour, servitude or forced labour throughout the supply chain.
- Ensuring a safe and healthy workplace, promoting people's safety and health, as well as their physical, emotional and social well-being.
- Applying procedures that respect human rights throughout the process of approval, contracting and evaluation of suppliers.
- Promoting and maintaining an environment in which all people are treated with dignity and respect, in a fair manner, without discrimination on the basis of gender, race, colour, age, social origin, religion, nationality, sexual orientation, political opinion, physical or mental disability, or membership of trade unions.
- Promoting work environments in which people are treated with respect and dignity, seeking the professional development of the personnel and guaranteeing equal opportunities in their selection, training and promotion; ensuring fair and adequate remuneration policies; offering a work environment free of any form of discrimination and promoting actions to promote gender, functional and multigenerational diversity.
- Contributing to the socio-economic development of the communities in which it operates, participating in initiatives that generate a positive social impact.

#### IV. Good governance

In terms of Good Corporate Governance, Inversis establishes the following commitments:

- Have a Strategic Sustainability Plan, aligned with Inversis' Strategic Plan, driven from the highest level, in which the strategic pillars and ESG lines of action that will guide Inversis' actions are established and kept duly updated, establishing appropriate mechanisms for monitoring their performance.
- Maintain a remuneration policy aligned and consistent with the integration of the ESG criteria and objectives established by Inversis.
- Adopt the necessary measures to identify and, where appropriate, resolve possible conflicts of interest that may occur.
- Maintain the Crime Prevention Model permanently updated, taking the necessary supervision and control measures to guarantee effectiveness.
- Safeguard integrity and foster a culture of rejection of corruption, expressly prohibiting any action of this nature.
- Carry out appropriate due diligence measures in the process of selecting, contracting and evaluating suppliers, in order to exercise control aimed at ensuring that the ESG principles that prevail at Inversis are respected throughout the value chain.
- Exercise adequate supervision and monitoring of ESG risks through the corresponding committees.



## V. Sustainable business

Banco Inversis considers it a responsibility to implement improvements in ESG risk management both in internal management and in the offer of products and services. In this regard, the expectations of our institutional clients (including fund platform managers) in terms of Inversis' ESG compliance are also highly relevant. In this sense, Inversis' commitment is based on:

- Integrating ESG criteria into the offer of products and services, in accordance with current regulations and the needs of our customers.
- Promoting responsible investment through the offer of services that respond to the sustainability needs of customers.
- Ensuring an adequate level of information and transparency about portfolios, both for customers and for Banco Inversis.
- Informing institutional clients about sustainability, providing them with ESG scoring that provides information on non-financial risks.

## 6. CORPORATE GOVERNANCE

It is essential that Banco Inversis has solid systems and corporate governance procedures in place to manage it effectively and prudently. In particular, the new challenges associated with climate and environmental risks raise the need to adapt the organisational structure and internal governance of the entity so that these risks are taken into account.

Banco Inversis has established a corporate governance system in compliance with the provisions of Law 10/2014 and its implementing regulations. This corporate governance system is based on a risk culture whose governance in decision-making and assumption of responsibilities is carried out collectively through Commissions and Committees, as well as through the establishment of a control model based on the three lines of defence.

The Board of Directors plays a key role with regard to sustainability criteria and, in particular, climate risks and environmental degradation. It is the corporate body that assumes ultimate responsibility, among other things, for the general business strategy and key policies, the internal structure and organisation, and the culture and corporate values of the entity.

### I. Corporate Governance Principles

#### i. Adequate knowledge

The Board of Directors of Banco Inversis is committed to maintaining sufficient knowledge to enable it to adequately understand the implications that the specific risks arising from climate change and environmental degradation, as well as any other ESG risk, may have for the bank's business model and strategy. In particular, it has a Sustainability and Governance Committee delegated by the Board and the members of the Board of Directors regularly receive ESG training from renowned experts in this field.

#### ii. Information

The Board of Directors' proper ESG decision-making depends on having adequate information. To this end, Inversis has the necessary mechanisms in place to ensure that the Board receives relevant information for ESG decision-making as often as desired.



In order for the different areas of Inversis to provide adequate information, "Key Performance Indicators" (KPIs) and "Key Risk Indicators" (KRIs) are defined, in addition to other specific reports. Its purpose is to know and monitor ESG risks with different frequencies, being reported both to the Management Committee and to the Sustainability and Governance Committee, as well as to the Joint Audit and Risk Committee and the Board of Directors. Notwithstanding the foregoing, the Board, the Sustainability and Governance Committee and the Joint Audit and Risk Committee may request additional information on ESG impacts at any time.

Annually, a detailed report on the current state of the Sustainability Plan will be submitted to the Management Committee and the Sustainability and Governance Committee, including, at least, information on the level of compliance with the established objectives, the status of implementation of the action plans derived from them and details of the associated KPIs and KRIs.

### iii. Clarity in the assignment of responsibilities

Banco Inversis has established, within the framework of its organisational structure, clear lines of responsibility, taking into account the implications of sustainability risks and impacts in the business areas, in the control functions, including the internal audit function.

The following is an outline of the lines of defence in risk management at the Inversis Group, with the specificities of the great transversality of non-financial risk management, mainly in the areas of climate change management, environmental and ESG factors:



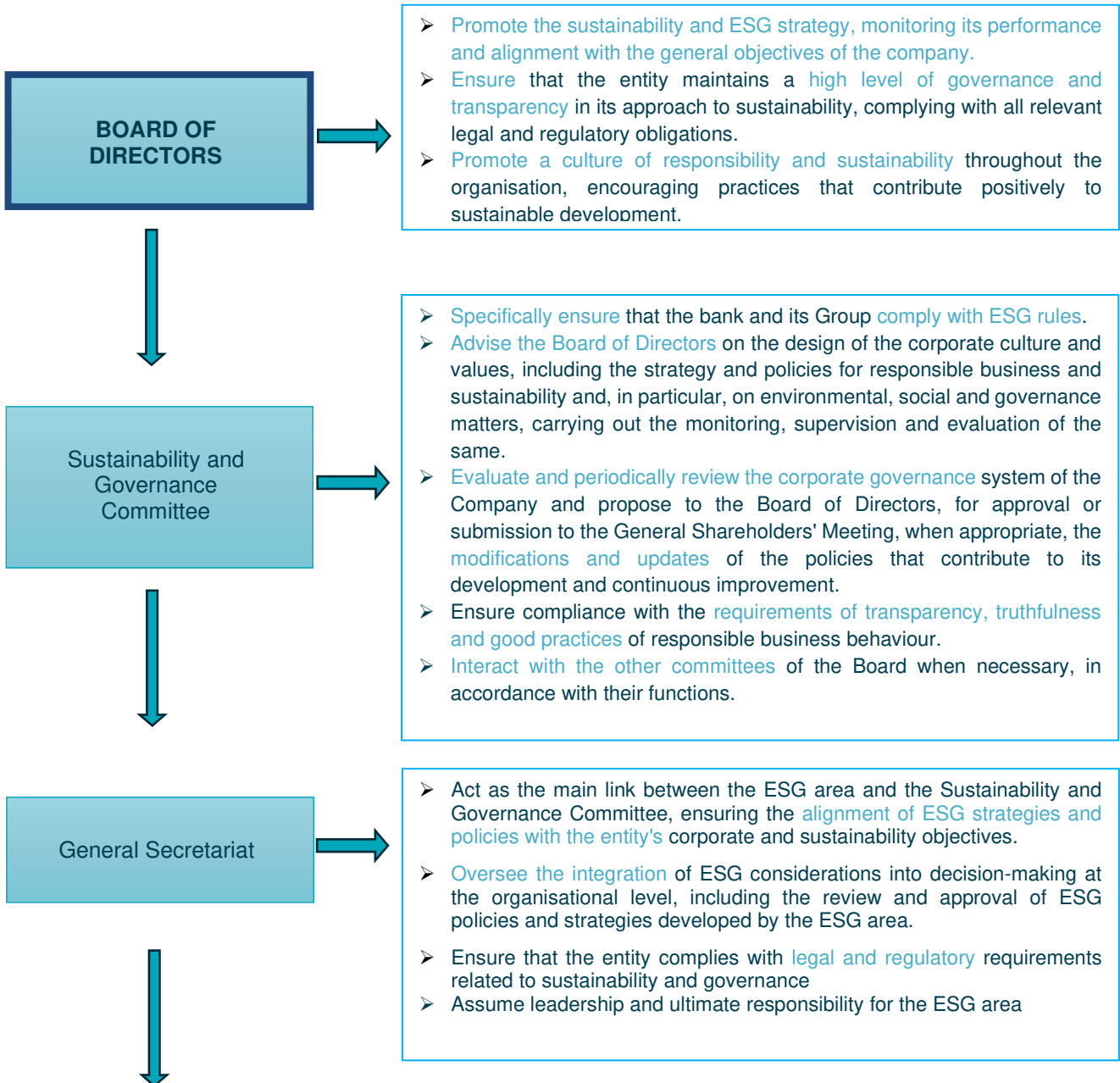
### iv. Sufficient resources and means

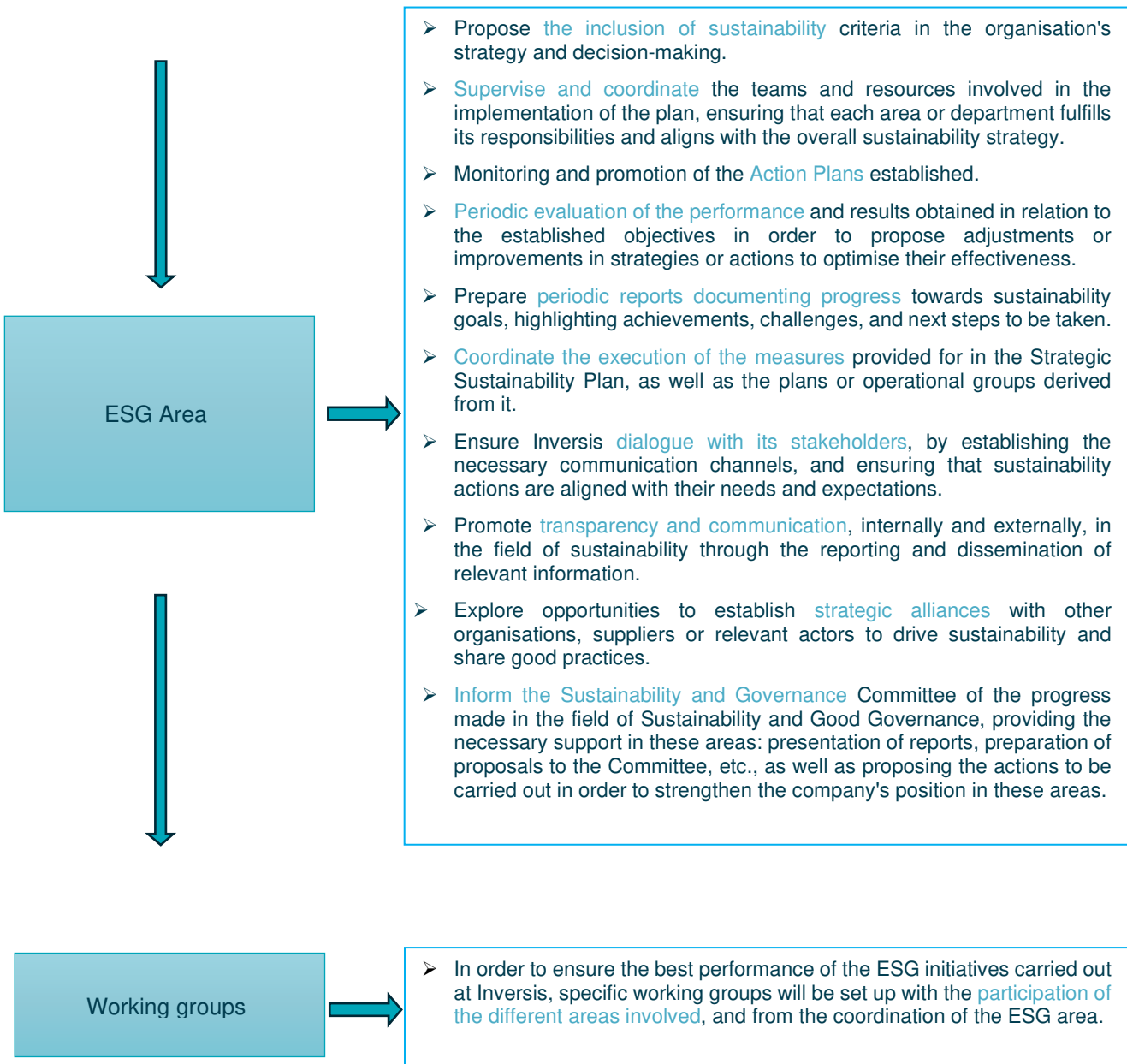
Although Inversis is considered to have sufficient resources and means to know, understand and assess ESG factors and risks, the Board will assess at all times the need for additional resources, in terms of numbers, expertise and experience in climate, environmental and ESG risk issues.



## II. ESG Structure and Governance

In accordance with the principles described in this Policy, ESG management is integrated globally and transversally into Inversis' governance model, assigning the relevant functions and responsibilities at all levels, according to the following structure:





### III. Monitoring, control and supervision.

The Board of Directors, as the highest guarantor of Inversis, approves this policy and will carry out, through the Sustainability and Governance Committee, the supervision of the application of this based on the reports received from the General Secretariat and the ESG area.

This policy will be subject to annual review, without prejudice to exceptional circumstances where internal or external events occur that could influence its content).