

INTERNAL AUDIT STATUT INVERISIS'S GROUP

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INTERNAL AUDIT STATUT INVERISIS'S GROUP

1. INTRODUCTION

Through this Statute, the decision of the Board of Directors of the Inversis Group (hereinafter "the Group") is made known to the entire Organization, to implement the Internal Audit Department at the corporate level, depending on the Joint Audit Committee and Risks.

This Board of Directors will develop its activities according to the mission, objectives, organization and attributions, functions, competences and responsibilities that are manifested below.

The present Statute is applicable in all Group companies, both in those that participate in a majority way, and in those that have responsibility in their effective management.

2. MISSION

The Board of Directors considers it necessary to have an independent directorate within the Organization that, in a continuous manner, has identified the most relevant risks of the entity and its group and that analyzes, verifies and evaluates the established procedures to mitigate them and the practices and activities that constitute the internal control system of the Organization, reasonably ensuring efficiency and effectiveness in the use of resources, reliability and consistency of accounting and management information, and compliance with legality. All this, in order to contribute to the safeguarding of assets and interests of customers and shareholders, supporting the Organization by making recommendations and monitoring their implementation that promotes the achievement of strategic objectives and the improvement of the control environment.

Internal Audit is an independent and objective directorate for the supervision of internal control, designed to add value and improve the operations of the Organization. Internal Audit helps the Organization to meet its objectives by providing a systematic and disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes.

Internal Audit shall, following a risk-based approach, review and objectively ensure compliance with all activities and units of the entity, including outsourced activities, with the policies and procedures of the entity, as well as with external regulations. Each entity within the group must be within the scope of Internal Audit.

The Internal Audit activity will be developed within a general framework of internal control characterized by the existence of three lines of defense, the third being Internal Audit, and in accordance with the principles and recommendations of the Internal Governance Guide published by the European Banking Authority.

3. OBJECTIVES

The basic objectives of the Internal Audit Department, aimed at providing reasonable security, are:

- 3.1. Ensure that the internal control system, the responsibility of the Directorate, is adequate and sufficient.
- 3.2. Assist the Board of Directors through the Joint Audit and Risk Committee in the objective fulfillment of its responsibilities and may also support Group Management and the Organization in the improvement and consolidation of the internal control system, applied procedures and activities of control.
- 3.3. Verify that, through the efficient application of the policies and procedures that make up the internal control system, risks are managed and managed in an appropriate manner, facilitating the achievement of the Group's strategic objectives.

3.4. Review and verify that the operational processes of the Organization are adequate and comply with approved policies and procedures.

3.5. Ensure the integrity of information, that is, that it is complete and correct, both internally and externally.

3.6. Ensure compliance with the law.

3.7 Forecast and detect situations of internal fraud.

4. ORGANIZATION POSITION AND ATTRIBUTIONS

The Internal Audit Department is located within the organizational structure of the Group, functionally depending on the Chairman of the Joint Audit and Risk Committee, in such a way that its independence and the performance of the assigned functions are guaranteed, with access to all areas and departments of the bank through their corresponding responsible.

Internal Audit will support the Board of Directors in the development of oversight functions in the areas of Good Governance, Risk Management and Internal Control, channeling this activity through the Joint Audit and Risk Committee.

Internal Audit will be the main support of the Joint Audit and Risk Committee, in the performance of its supervisory functions, and the one that will approve the Annual Internal Audit Plan.

Internal Audit will maintain ongoing communication and collaboration projects with Banca March's Internal Audit, especially in the field of internal audits carried out, which can be carried out in collaboration with both.

The Director of Internal Audit is responsible for the Management.

The Internal Audit Department will have the appropriate knowledge and experience to carry out its functions, with the necessary specialized internal or external resources.

The Internal Audit team will be subject to the same rules that are established for the Organization as a whole, with the Head of Internal Audit Department being responsible for the objectives, professional plans and evaluation of the personnel of its Department.

The rest of the Managers of the Organization do not maintain authority over the Internal Audit Department or the members of the same.

The Internal Audit Department will maintain a position of independence with respect to the activities it evaluates, not assuming responsibilities over the operations. This implies that it is not an executive body and does not maintain authority or competence over the business areas or activities of the Group, except for the monitoring and control of the implementation of the improvements and recommendations made. Therefore, Internal Audit must not participate in the design, selection, establishment and implementation of specific internal control policies, mechanisms and procedures, and risk limits.

Any circumstance that could compromise the independence or objectivity of the Internal Audit Department or any of the internal auditors must be reported to the Joint Audit and Risk Committee.

5. DUTIES

Internal Audit will have its own risk map of the entity and will establish a verifiable work methodology and a model for the reports that must be submitted to the Joint Audit and Risk Committee, which will include the purpose of the work, the description of the regulations internal and external application, the succinct description of the actions carried out (without prejudice to detailed annexes), as well as any limitations on the scope (due to lack of access to information or adequate explanations, or due to the

complexity of the subject), and the conclusions reached with a general assessment in four possible categories: Good, Fair, Improvable and Poor. Likewise, it will determine the recommendations that it deems necessary that will be communicated to the corresponding managers and will be monitored and reported to the Joint Audit and Risk Committee.

Internal Audit will establish an annual work plan that will be approved by the Joint Audit and Risk Committee, without prejudice to the actions that could be collected promptly by said Committee or its President. The Internal Audit Department must also act on its own initiative.

The Internal Audit Department can also act on its own initiative. The Chief Executive Officer may request the execution of specific works through the Joint Audit and Risk Committee, which will debate and decide, following a report from the Internal Audit Director, if they should be carried out, as well as, where applicable, the scope and timetable of works.

The Internal Audit Department may request the collaboration of external experts in those jobs that require specialized knowledge.

In any case, the Internal Audit Department:

- Executes the Annual Audit Plan according to the scope and guidelines established, through the planning and execution of audit, research and advisory activities.
- Communicates and keeps informed of the results of all audit, investigation and consulting activities to the Joint Audit and Risk Committee and to the interested Directorates. In addition, it periodically informs the Joint Audit and Risk Committee about the application of the audit plans and other relevant activities.
- Collaborates in the risk management process, as an advisory body, in the implementation of risk management and control methodologies, always bearing in mind that risk management is a responsibility of the Management.
- Examines and evaluates the established systems and procedures to ensure compliance with applicable laws, rules and regulations.
- Dealing with the managers of the evaluated directorates, the results of the work prior to the final issuance of the reports.
- Evaluates the degree of implementation and efficiency of the recommendations based on the reports issued, and reports on this matter to the Joint Audit and Risk Committee.
- Checks the implementation of all the corrective measures recommended in the audit reports.
- In the preparation of the Annual Audit Plan, it will take into account the concerns expressed by the members of the Management in relation to the risks observed and the controls that, if applicable, mitigate them, reporting to the Joint Audit Committee and Risks.
- Collaborates with external auditors or supervisory authorities at their request.
- Participates and / or performs advisory works that are requested and that are assumable within their competences or objectives.
- Includes among its checks the reliability of information systems and the internal control of economic-financial information.

6. CAPACITIES

For the exercise of their activity, the members of the Internal Audit Department are authorized to review and examine all documents and records considered relevant and will have freedom of access to all areas and dependencies of the Organization, according to what is established in the concrete work plan, previous communication to those responsible. In the event that the information is of a restricted nature (specify), express authorization from the Joint Audit and Risk Committee will be required.

Likewise, the members of the Internal Audit Department must be duly informed about all aspects relevant to the performance of their activity. For this, they may attend all meetings, tables and forums in which their presence is requested, as well as those in which the auditors consider their participation timely, prior communication to the convener. Must be the recipient of all the requirements of supervisors, as well as the response to them.

The Internal Audit Department has access to all persons, files, data, systems and assets deemed necessary for the performance of their duties and the execution of the annual work plan. The information requested must be provided within a reasonable period and must be true and complete. In this regard, the Internal Audit Department may also require permanent reading access to data and computer systems. The Internal Audit Department will immediately inform the Joint Audit and Risk Committee about any attempt to hinder the performance of its functions.

The Head of Internal Audit Department, within the framework of this Statute, defines the operating principles of the activities of the Directors in a Manual of Internal Audit Procedures.

7. RESPONSABILITIES

The members of the Internal Audit Department have the obligation to safeguard and protect the interests of the Group, assuming the following responsibilities:

7.1. Comply with the rules for the professional practice of Internal Auditing, in particular, taking as reference the Standards on Professional Practices of Internal Auditing of the Institute of Internal Auditors:

a) Rules on attributes:

- ✓ **1200: Expertise and due professional care** - The employees of the Internal Audit Function gather the knowledge, skills and other competencies necessary to fulfill their individual responsibilities
- ✓ **1300: Quality assurance and compliance program** - The head of the Internal Audit Function develops and maintains a quality assurance and improvement program that covers all aspects of its activity. This process includes both internal and external evaluations

b) Performance standards:

- ✓ **2200: Work planning** - The Internal Audit Function develops a work plan for each of the reviews carried out

7.2. Maintain an attitude that promotes a state of independence and objectivity before the evaluated activities and before the Organization, as well as avoiding actions or situations that undermine their professional integrity, generate conflicts of interests and prejudices.

7.3. Keep up-to-date on the regulations that apply to the entity, as well as on the methodologies and procedures of the audited areas.

7.4. Possess and develop the professional qualities necessary for the establishment of good relations with the environment, as well as having a good communication capacity, both verbal and written, in order to clearly and effectively convey the objectives, evaluations, conclusions and recommendations.

7.5. Comply with the objectives and scope defined by the Joint Audit and Risk Committee formalized in the audit plans, as well as issue the appropriate reports with the greatest possible objectivity.

7.6. Prepare and obtain the approval of the Joint Audit and Risk Committee of the annual activity report.

7.7. Managing the allocated budget in an appropriate manner, as well as the resources available to the Internal Audit Department.