

RULES OF THE APPOINTMENTS AND REMUNERATION COMMITTEE OF BANCO INVERISIS S.A.

PRELIMINARY SECTION.

Article 1.- Purpose

The purpose of these Rules is to determine the principles of action of the Appointments and Remuneration Committee of Banco Inverisis S.A. (hereinafter referred to as “Inverisis” or “the Entity”) and the basic rules governing its organisation and functioning.

SECTION 1.- NATURE, OBJECTIVE AND DEPENDENCE

Article 2.- Legal Nature and Objective

The Appointments and Remuneration Committee (hereinafter referred to as the “Committee”) of the Entity constitutes a body of the Board of Directors, established in compliance with company law with the particularities provided for in banking regulations, which does not have executive functions and is governed by the rules contained in the Law, the Articles of Association, the Board of Directors' Regulations, and these Rules.

SECTION 2.- COMPOSITION, APPOINTMENT, AND REMOVAL OF MEMBERS

Article 3.- Composition

The Committee shall be composed of a minimum of three and a maximum of five members, one of whom shall act as Chairman. All members must be external or non-executive directors, at least one third of whom, and in any event the Chairman, must be independent directors.

The Secretary of the Board, who will not be a member of the Committee, shall act as Secretary.

Article 4.- Appointment and Removal

1.- The members of the Committee shall be appointed by the Board of Directors of the Entity from among the Directors who make up the Board. It shall also appoint from among the Independent Directors who shall hold the position of Chairman. The Board may also appoint substitute members from among the Directors of the categories referred to in the previous article in cases of vacancy, absence, or conflict of interest. Members of the Committee shall be appointed taking into account their knowledge and experience in corporate governance, strategic analysis and evaluation of Human Resources, selection of directors and executives, senior management duties, and design of remuneration policies and plans for directors and senior executives.

2.- The term of office shall be for the remainder of the term as Director, and they may be re-elected for the same.

SECTION 3.- SCOPE AND FUNCTIONS

Article 5.- Scope of Action

The main mission of the Committee is to contribute to the recruitment, promotion, and retention of talent. Furthermore, the Committee must ensure that the selection and remuneration policies applicable to the Board and senior management, as well as to other employees, are consistent with the Entity's strategy, including sustainability, diversity, long-term profitability, and risk-taking.

Article 6.- Functions

Without prejudice to any other functions assigned to it by law, the Articles of Association, the Board of Directors' Regulations, or these Rules, the Committee shall have the following functions:

- To submit to the Board of Directors proposals for the appointment, re-election, or dismissal of independent directors and to report on proposals for the appointment, re-election, or dismissal of other directors with respect to the suitability of the candidates for the proposed positions. To this end, the Committee shall evaluate the balance of knowledge, skills, and experience on the Board of Directors, as well as the conditions to be met by candidates to fill vacancies, assessing the time dedication deemed necessary to adequately perform their duties in accordance with the needs of the corporate bodies at any given time. The Committee shall ensure that the selection procedures are free from implicit biases that may lead to discrimination.
- To propose to the Board of Directors the policies regarding the selection of members of the Board of Directors and senior management.
- To establish a target for the representation of the less represented gender on the Board of Directors and to develop guidelines on how to achieve that target.
- To analyse the structure, size, and composition of the Board of Directors at least once a year in the context of the evaluation of its performance.
- To analyse the suitability of the members of the Board of Directors.
- To report on proposals for the appointment of the Chairman and Secretary, and where appropriate, the Vice-Chairman and Deputy Secretary, as well as the Chief Executive Officer and senior executives.
- To propose and review the succession plan for the Chief Executive Officer and senior executives, and where appropriate, the Vice-Chairman, and to submit proposals to the Board of Directors to ensure that succession takes place in an orderly and planned manner.
- To report on proposals for the appointment and removal of senior executives.
- To propose to the Board of Directors, for submission to the General Shareholders' Meeting, the remuneration policy for directors, and to submit its corresponding report to the Board, all in the terms established by the applicable regulations at any given time.
- To determine the remuneration of directors in accordance with the directors' remuneration policy, submitting the corresponding proposals to the Board.

- To determine the objectives and measurement criteria for the variable remuneration of executive directors and to assess their degree of achievement, submitting the corresponding proposals to the Board of Directors.
- To analyse, when appropriate, the need for ex-ante or ex-post adjustments to variable remuneration, including the application of reduction or clawback clauses for variable remuneration, submitting the corresponding proposals to the Board of Directors after obtaining the necessary reports from the relevant committees.
- To propose to the Board of Directors the remuneration policy of the Entity and the entities that form part of its group, which may include the policy for senior executives and for those employees whose professional activities have a significant impact on the risk profile of the Entity and the entities that form part of its group, and to oversee its implementation.
- To submit to the Board of Directors proposals for the basic terms of senior executive contracts, including their remuneration and severance in the event of termination.
- To directly oversee the remuneration of senior executives and determine, within the framework of the remuneration model applicable to senior management at any given time, the objectives and measurement criteria for the variable remuneration of those responsible for Compliance, Risk Management, and Internal Audit, submitting the corresponding proposals to the Board of Directors based on the recommendations submitted by the Joint Audit and Risk Committee.
- To verify the information on the remuneration of directors and senior executives contained in the various corporate documents.
- To contribute to the recruitment and retention of talent.
- To study and report on plans and actions related to the cultural transformation carried out by the entity.
- To report in advance on related-party transactions involving directors of the entity that are to be submitted for approval by the Board of Directors.
- To provide prior advice on decisions that may be taken by the Board of Directors on all matters within its competence, as provided for in the law, the Articles of Association, the Board of Directors' Regulations, and these Rules, and in particular on situations of conflict of interest of directors.

SECTION 4.- OPERATION

Article 7.- Meetings

1. The Committee shall establish the schedule for its ordinary meetings with the necessary frequency to adequately address matters within its responsibility, meeting at least quarterly. Furthermore, the Committee shall convene whenever required by its Chairman, any of its members, or at the request of the Board of Directors, with a specific agenda.

2. The Committee may validly constitute itself without prior notice if all members are present and unanimously agree to hold a session. For urgent matters, the Committee may be convened without the minimum prior notice, in which case the urgency must be unanimously recognised by all attendees at the start of the meeting.
3. Executive directors or senior management of the Entity may attend meetings when expressly agreed upon by the Committee or its Chairman, upon invitation by the Chairman, to address the specific items on the agenda for which they have been summoned.
4. The Committee may summon any employee or executive of the Entity and even arrange for them to appear without the presence of any other executives, upon invitation by the Chairman of the Committee, to address the specific items on the agenda for which they have been summoned.

Article 8.- Notice of Meeting and Venue

1. The notice of meeting of the Committee shall be communicated at least three days in advance by the Secretary of the Committee to each of its members, by letter, fax, or email, and shall include the agenda of the session previously approved by the Chairman of the Committee. Each notice of meeting shall include the minutes of the previous session, whether or not they have been previously approved.
2. Committee meetings shall normally be held at the registered office, but may also be held at any other location determined by the Chairman and indicated in the notice of meeting.

The Committee may be held in several rooms simultaneously, provided that telephone means ensure real-time interactivity and communication between them, thereby maintaining the unity of the session. In this case, agreements shall be considered adopted in the location where the majority of the members are present and, in the event of a tie, at the registered office.

Article 9.- Constitution, Representation, Decision-Making, and Minutes

1. The Committee shall be validly constituted if the majority of its members, present or represented, attend the meeting. Members must personally attend the sessions that are held. However, when unable to do so, they may delegate in writing to another member for representation at that session for all purposes.

Exceptionally, if no member objects, the Committee may be held in writing and without a session. In this case, members may send their votes and any comments they wish to include in the minutes via email.

2. Decisions shall be adopted by a majority of the members present or represented. In the event of a tie, the Chairman shall have the casting vote.

3. The Secretary of the Committee shall draft the minutes of each session held, which shall be approved in the same session or the immediately following one. A copy of the minutes of the sessions shall be sent to all members of the Board.

Article 10.- Powers, Resources, and Advisory Support

1. The Committee may request any information it deems necessary for the performance of its duties on any aspect of the Entity.
2. Through the Secretary, all resources and documentation required by the members of the Committee to fulfil their duties shall be provided.
3. For the better fulfilment of its duties, the Committee may seek the advice of external professionals, subject to communication and approval by the Chairman of the Entity, who shall not reject the request unless there is a justified reason.

SECTION 5.- RELATIONS

Article 11.- Relations with the Board of Directors and Shareholders

1. The Committee shall inform, through its Chairman, the Board of Directors of its activities, and shall advise and propose any decisions it deems appropriate within the scope of its duties.
2. The Committee shall prepare an annual report on its activities, which shall be submitted to the Board of Directors.
3. The Committee, through its Chairman or, in their absence, one of its members, shall address the General Shareholders' Meeting, as necessary, on matters within the Committee's competence.

Article 12.- Relations with the Entity's Management

Any member of the management team or staff, whose presence is reasonably requested by the Committee, shall be obliged to attend the Committee's sessions and provide their cooperation and access to the information at their disposal, upon invitation by the Chairman of the Committee, to address the specific items on the agenda for which they have been summoned.

SECTION 6.- EVALUATION AND REPORTS

Article 13.- Evaluation and Reports

1. The Committee shall annually evaluate its performance in a report on its activity.
2. Furthermore, the Committee shall report on all matters provided for in the regulations, the Articles of Association, the Board of Directors' Regulations, and these Rules.