REGULATION OF THE JOINT AUDIT AND RISK COMMITTEE BANCO INVERSIS, S.A.

PRELIMINARY SECTION.

Article 1.- Purpose

The purpose of this Regulation is to determine the principles of action of the Commission
Mixed Audit and Risk Board of Banco Inversis, S.A. (hereinafter "Inversis" or "the Entity"), the basic rules of its organization and operation, and its relationship with shareholders, the Board of Directors and the external and internal auditors.

SECTION 1. NATURE, PURPOSE AND DEPENDENCE

Article 2.- Legal nature and purpose

The Joint Audit and Risk Committee (hereinafter referred to as the "Committee") of the Entity constitutes a body of the Board of Directors, constituted in compliance with the company regulations with the peculiarities established in banking regulations, which does not have executive functions and is governed by the rules contained in the Law, the Bylaws, the Articles of Association, the Articles of Association, the Articles of Association, the Articles of the Regulations of the Board of Directors and these Regulations.

SECTION 2. SCOPE AND FUNCTIONS

Article 3.- Scope of action

The Committee, made up exclusively of non-executive directors, has the general task of assisting the Board of Directors in the supervision of both financial and non-financial information, including sustainability information, and the exercise of the Entity's control function.

In this sense, the scope of its functions is:

- Supervise the process of preparing and preparing financial and non-financial information and coordinate relations with the auditor and the sustainability auditor.

- Supervise internal control and risk management system.

- To monitor compliance with applicable national or international regulations, among others, in matters related to money laundering, conduct in the securities markets, protection of personal data, as well as to ensure that the requests for information or action made by the competent official bodies on these matters are attended to in a timely manner.

- To evaluate the corresponding proposals and reports submitted to the Council

- Ensure that the internal and securities markets codes of ethics and conduct applicable to the Entity's personnel comply with regulatory requirements and are adequate.

Article 4 – Functions

Within the objective scope established in the previous section, the Commission is responsible for the following functions, as well as any others that may be assigned to it by the Board of Directors:

a) To report to the General Meeting of Shareholders on the issues that arise in relation to those matters within the competence of the Committee and, in particular, on the outcome of the external audit, explaining how it has contributed to the integrity of the financial information and the role that the Committee has played in this process.

b) Promote and supervise a system that allows irregularities to be reported to the Commission, especially those of financial or accounting significance, or those relating to sustainability matters.

c) In relation to the risk identification and internal control system, supervise the effectiveness of the Entity's internal control, internal audit and risk management systems, both financial and non-financial (including sustainability risks, regardless of the functions of the Sustainability and Governance Committee), as well as discuss with the auditor the significant weaknesses of the internal control system detected in the development of the audit, all without undermining their independence. To this end, and where appropriate, they may submit recommendations or proposals to the Board of Directors and the corresponding deadline for their follow-up. In relation to sustainability risks, the provisions of the CNMV's Technical Guide on audit fees will be taken into account.

d) In relation to financial and non-financial information:

   a. Supervise the process of preparing the Entity's financial information and sustainability information, in order to ensure its integrity, technological quality and internal control, compliance with regulatory requirements, the adequate delimitation of the consolidation and reporting perimeter, the correct application of generally accepted accounting principles and standards, compliance with the other legal requirements relating to such information and the application of the best industry standards.

   b. Supervise both the periodic financial statements and the non-financial information that the Entity must submit to the supervisory bodies or make public.

   c. Evaluate and approve the proposals suggested by the Management on changes in accounting principles and standards.

   d. Supervise and evaluate the decisions of the Management on the adjustments proposed by the external auditor or the disagreements between them, being able to resort to the assistance of other experts and, even, depending on their relevance, and after informing and proposing to the Board, go before the public supervisors.

e) In relation to internal audit:

a. To ensure the independence of the unit that assumes the internal audit function.

b. Propose the selection, appointment, re-election and dismissal of the head of the head of internal audit.

c. To ensure the adequacy of the resources assigned to internal auditing.

d. Approve the Annual Internal Audit Plan, as well as other additional work plans of an occasional or specific nature that may have to be put into practice for reasons of regulatory changes or due to the needs of the Entity's organization, ensuring that its activity is mainly focused on the relevant risks of the Entity, and receive periodic information on its activities.

   To monitor the aforementioned plans, and may delegate to its President the carrying out of the preparatory tasks that facilitate the work of the Commission.

e. Verify that senior management takes into account the conclusions and recommendations of its reports.

f. To review its procedures, receive and evaluate its reports and annually evaluate the operation of the internal audit.

g. To request any report that it deems appropriate for the fulfillment of the functions of the Commission.

h. Ensure that internal audit profiles are appropriate, that senior staff have qualifications that are widely recognised in the market and that the hierarchy and position of the audit manager is such that they can carry out their work objectively and independently

i. Evaluate the operation of the internal audit and the performance of its manager

f) In relation to the external audit of the annual accounts and the auditor of sustainability information

   a. To submit to the Board of Directors the proposals for the selection, appointment, re-election and replacement of the auditor, as well as the conditions of their hiring.

   b. To serve as a channel of communication between the Board of Directors and the Auditors, to evaluate the results of each audit and the responses of the Management to its recommendations. In particular, it shall receive from the external auditor information on the audit plan and the results of its implementation.

   c. Supervise the result of the audit, ensuring that the opinion on the annual accounts and the main contents of the audit report are written in a clear, precise and unqualified manner. In the event that there are qualifications, the Chairman of the Audit Committee and the external auditors must be able to clearly explain to the Board and the shareholders the content and scope of such qualifications or reservations.

d. Maintain relations with external auditors to receive information on those issues that may jeopardize their independence and any others related to the process of carrying out the audit of accounts, as well as those other communications provided for in the legislation on auditing of accounts and in the technical standards for auditing.

e. Maintain fluid communication with the auditor and the auditor of the information on sustainability,

f. Ensure the independence of the external auditor and, to this end:

   i) Ensure that the remuneration of the external auditor for his work does not compromise his quality or independence.
   ii) Ensure that the Entity and the auditor respect the rules in force on the provision of services other than auditing, the limits on the concentration of the auditor's business and, in general, the other rules established to ensure the independence of auditors.
   iii) Examine the circumstances that would have motivated it, if any, the resignation of the external auditor.
   iv) To receive annually from the external auditors written confirmation of their independence from the entity or entities linked to it, directly or indirectly, as well as information on the additional services of any kind provided by the aforementioned auditors.
   v) To issue annually, prior to the issuance of the audit report, a report in which an opinion on the independence of the auditors will be expressed. This report must decide on the provision of additional services.

g) To report, in advance, to the Board of Directors on all matters provided for in the Law, the bylaws and in the Regulations of the Board of Directors and in particular, on:
1. the financial and non-financial information that the Entity must make public periodically,
2. the creation or acquisition of shares in special purpose entities or entities domiciled in countries or territories that are considered tax havens and 3. transactions with related parties.

h) In relation to compliance with the legal system and domestic regulations:

a. Ensure the existence of an effective internal process to monitor that the Entity complies with the laws and provisions applicable in those matters within its competence. The Committee shall be informed of any relevant issues relating to legal and tax risks that may arise in the course of the Entity's activities. The assessment of these issues will correspond to the Legal and Tax Areas.

b. Verify that the necessary procedures have been established to ensure that the management team and employees comply with the regulations, internal rules and the Internal Code of Conduct approved by the Board of Directors.

c. Supervise the Entity's crime prevention model.

d. To analyse and approve, where appropriate, the Annual Action Plan of the Regulatory Compliance area, as well as its modifications and to monitor its execution, with the periodicity it deems necessary.

   Likewise, the Committee will be informed of the irregularities and serious anomalies detected in the course of the control actions of the Compliance area, the assessment of which will correspond to the discretion of the Compliance area, which, in case of doubt, must opt for communication.

   This must be done, as soon as it is known, to the President of the Commission.

e. To be aware of those issues that may have a significant impact on the reputation of the Entity, for the purpose of informing the Board of Directors when it deems it appropriate.

f. To report to the Board, prior to the adoption by the Board of the corresponding decisions, on the related-party transactions of the members of the Board.

g. Supervise, in general, compliance with corporate governance rules.

i) To advise the Board of Directors on the entity's current and future overall risk appetite and its strategy in this area, and to assist it in monitoring the implementation of that strategy.

j) Ensure that the pricing policy of the assets and liabilities offered to customers takes full account of the entity's business model and risk strategy, otherwise presenting a plan to the Board of Directors to correct it.

k) To determine, together with the Management Board, the nature, quantity, format and frequency of risk information to be received by the Commission itself and the Management Board.

l) Collaborate in the establishment of sound remuneration policies and practices, for which purpose, and without prejudice to the functions of the Appointments and Remuneration Committee, it shall examine whether the incentive policy provided for in the remuneration system takes into account risk, capital, liquidity, and the probability and opportunity of returns.

m) Monitor the effectiveness of risk management systems. The Committee shall assess whether the Entity has adequate organisation, staff, policies and processes in place to identify, manage, control and report its main financial and non-financial risks, in particular operational, legal and fiscal risks, as well as sustainability risks (without prejudice to the functions of the Sustainability and Governance Committee). To this end, the Commission may investigate and review any aspect related to them. It will also be the recipient, through its President, of confidential communications from employees through the mechanism established so that they can report possible irregularities of potential significance, especially financial and accounting irregularities, that they notice within the company.

n) Supervise the non-financial information that the Entity discloses, in order to verify its consistency and that the regulatory requirements in the matter have been met.

SECTION 3.- COMPOSITION, APPOINTMENT AND DISMISSAL OF MEMBERS

Article 5.- Composition

The Commission 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, the majority of whom must be independent directors and at least one of them will be appointed taking into account their knowledge of accounting, auditing or both. As a whole, the members of the Committee shall have the relevant technical knowledge in relation to the sector of activity to which the Entity belongs, as well as an adequate understanding of the different matters relating to financial and non-financial information - including sustainability information - its audit and verification.

The Secretary of the Council will act as Secretary, who may or may not be a member of the Commission.

Article 6.- Appointment and dismissal

1.- The members of the Committee shall be appointed by the Board of Directors of the Entity from among the Directors that comprise it. Likewise, it will designate from among them who should hold the position of President. The Board may also appoint alternate members, from among the Directors of the categories indicated in the previous article, in cases of vacancy, absence or conflict of interest. The members of the Commission, and in particular its Chairman, shall be appointed on the basis of their knowledge and experience in accounting, auditing, or both, as well as their experience and knowledge in financial, sustainability, internal control and risk management, both financial and non-financial.

2.- The duration of the position will be for the period remaining until the end of the term of office as Director, and he may be re-elected for the same. However, anyone who has held the office of President of the Commission for four consecutive years must cease to hold it, and may be re-elected to that position once one year has elapsed since his or her dismissal, without prejudice to his or her continuity as a member of the Commission.

SECTION 4.- OPERATION

Article 7.- Sessions

1.- The Commission shall set the calendar of its ordinary meetings with the frequency necessary to deal adequately with the issues of its responsibility, meeting at least quarterly. In addition, this Committee must meet whenever required by its President or any of its members, or by order of the Board of Directors with a specific agenda.

2.- The constitution of the Commission without prior convocation will be valid if all the members are present and unanimously accept the holding of a session. For reasons of urgency, the

Committee may be convened without the minimum notice provided, in which case the urgency must be assessed unanimously by all those present at the beginning of the meeting.

3.- The executive directors or senior managers of the Entity may attend the meetings, when expressly agreed by the Committee or its Chairman, upon invitation by the Chairman of the Committee, to deal with those points of the day for which they have been summoned, not participating in the deliberation and voting phases.

4.- The Committee may summon any employee or officer of the Entity, and even order them to appear without the presence of any other director, at the invitation of the President of the Committee, to deal with those points of the day for which they have been summoned, not participating in the deliberation and voting phases.

Article 8.- Convocation and place of celebration

1.- The convocation of the Commission shall be communicated at least three days in advance by the Secretary of the Commission to each of its members, by letter, fax or e-mail, and shall include the agenda of the session previously approved by the President of the Commission. The minutes of the previous session will be attached to each call, whether or not it has been previously approved.

2.- The meetings of the Committee will normally take place at the registered office, but they may also be held at any other that the President determines and indicates in the call. The Commission may be held in several rooms simultaneously, provided that interactivity and intercommunication between them in real time and, therefore, the unity of the act are ensured by telephone means. In this case, the resolutions will be considered adopted in the place where the majority of the members are located and, in the event of equality, at the registered office.

Article 9.- Constitution, representation, adoption of agreements and minutes

1.- The valid constitution of the Commission requires that the majority of its members attend the meeting, present or represented. Members must attend the meetings in person. However, when they are unable to do so, they may delegate for each session and in writing to another member to represent them at the meeting for all purposes. Resolutions shall be adopted by a majority of the members present or represented. In the event of a tie, the President shall have a casting vote.

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Exceptionally, if no member objects to it, the Commission may be held in writing and without a meeting. In the latter case, members may send their votes and the considerations they wish to record in the minutes by email.

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

3.- The Secretary of the Commission shall draw up minutes of each of the sessions held, which shall be approved at the same session or at the immediately following session. A copy of the minutes of the meetings shall be sent to all members of the Council.

Article 10.- Powers, resources and advice

1.- The Committee may request any type of information it needs on any aspect of the Entity in order to carry out its functions.

2.- Through the Secretary, the members of the Commission will be provided with all the resources and documentation they need to fulfil their task.

3.- In order to better carry out its functions, the Committee may seek the advice of external professionals in legal, tax, accounting, sustainability, valuation, risk or any other matters, subject to prior communication and approval by the President of the Entity, who will not reject the request except for a reasoned reason. To this end, appropriate mechanisms may be established to facilitate and make more efficient the Commission's access to resources with which it can engage, when it deems appropriate, external advice

SECTION 5.- RELATIONS

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

1.- The Committee shall report, through its Chairman, to the Board of Directors on its activities, and shall advise and propose any decisions it deems appropriate to adopt within the scope of its functions.

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 his absence, one of its members, shall intervene at the General Meeting, where appropriate, for the issues that arise and fall within the competence of the Committee.

Article 12.- Relations with the Management of the Entity

Any member of the management team or staff whose presence is reasonably required, at the invitation of the President of the Commission, to deal with those items of the day for which they have been summoned, will be obliged to attend the meetings of the Commission, and to provide it with their cooperation and access to the information available to them.

Article 13.- Relations with the auditor and the internal auditor

The Commission will maintain fluid communication with the auditor and the internal auditor, which will safeguard their independence, and ensure that they can carry out their work objectively.

SECTION 6.- EVALUATION AND REPORTS

Article 14.- Evaluation and reports

1.- The Commission will evaluate its performance annually in a report on its activity.

2.- In addition, the Committee will report on all matters provided for in the regulations, the Bylaws, the Regulations of the Board of Directors and these Regulations.