SUSTAINABILITY REPORT

INVERSIS GROUP

2025

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ESG COMMITMENT

Inversis Commitment

Letter from the CEO

Sustainability continues to strengthen its position as a relevant element in the financial sector, in an environment defined by regulatory developments and the growing focus on the management of non-financial risks. At Inversis, we continue to make progress in incorporating and strengthening environmental, social and governance (ESG) criteria, with a gradual approach aligned with our activities and business model.

The 2025 financial year has been marked by a significant milestone: the entry of Euroclear into our shareholder structure, following the acquisition of 49% of the share capital (and the expected acquisition of 90% in 2026). This incorporation represents a significant step in our evolution and integrates us into a group with an established track record in corporate governance, risk management and sustainability.

Alignment with Euroclear's standards and policies has involved a demanding process of reviewing and updating our internal frameworks, procedures and controls. This work has enabled us to reinforce the consistency of our practices and further their alignment with a broader international framework. All this has been underpinned by the foundation established in recent years in partnership with Banca March, whose contribution has been crucial to the development of our capabilities in this area.

"We continue to advance the integration and strengthening of environmental, social and governance (ESG) criteria, with a gradual approach aligned with our activities and business model."

In parallel, we have continued to consolidate our international and operational development, with the advancement of the Luxembourg branch (opened in 2024), as well as the evolution and growth of our technology subsidiary Openfinance, thus expanding our service capabilities in different markets.

Throughout the year, we have continued to adapt to the European regulatory environment, making progress in strengthening our systems for identifying, measuring and managing sustainability risks, with the aim of ensuring regulatory compliance and improving the transparency of our activities.

We recognise that sustainability is an evolving field, requiring technical rigour, consistency in implementation, and a balanced approach, avoiding commitments that cannot be backed up by real progress. In this regard, our objective is to continue advancing gradually, strengthening our processes and ensuring compliance with applicable standards.

We appreciate the trust placed in us by our clients, shareholders and partners during this process of evolution.

Yours sincerely,

Alberto del Cid,

CEO of Inversis

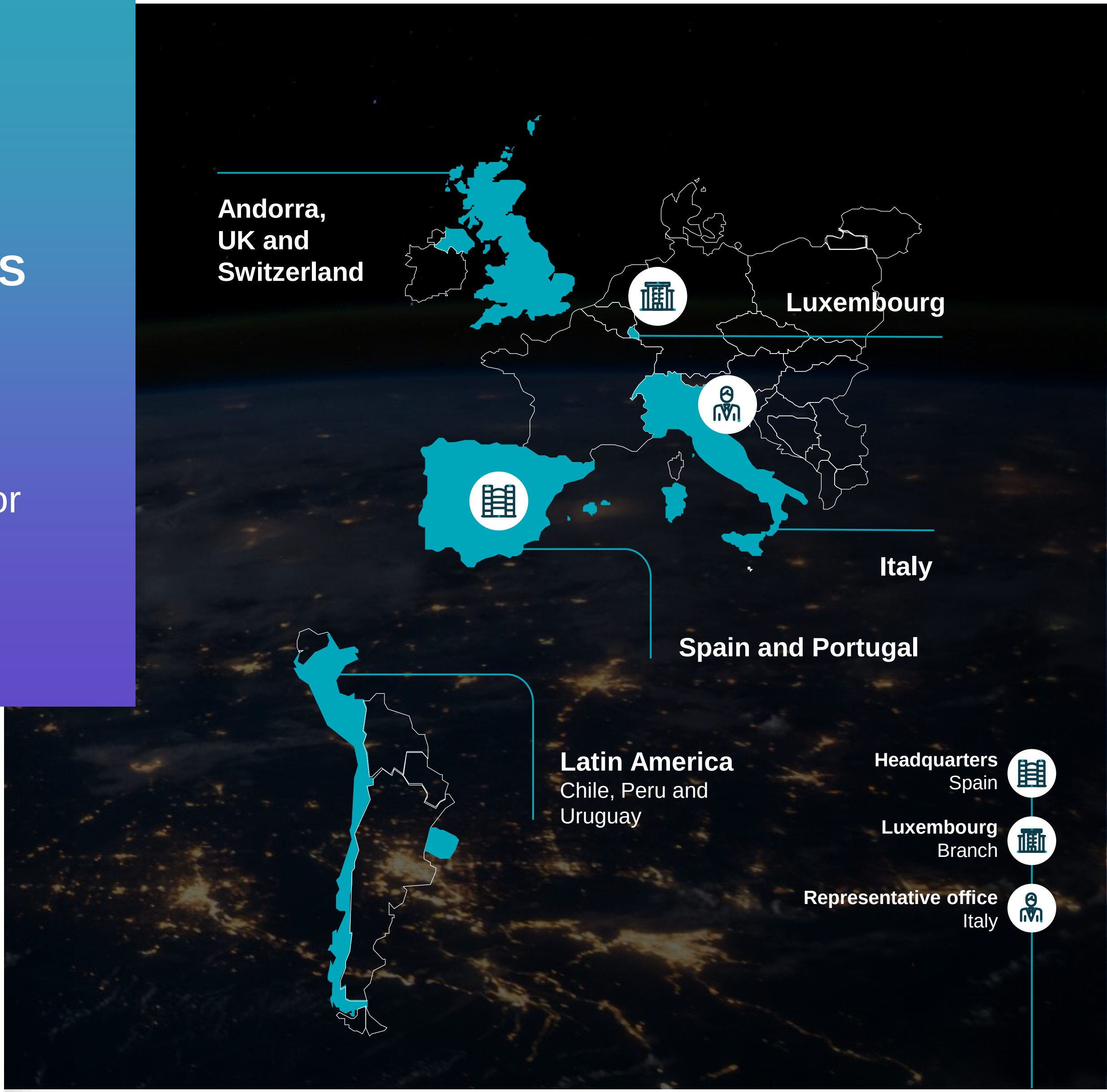
02

MEET INVERSIS

WHO WE ARE

A LEADER IN B2B2C TECHNOLOGY SOLUTIONS FOR FINANCIAL ASSETS

We are the leading company in Spain in **technological and innovative investment** and outsourcing solutions for regulated financial services, aimed at institutional clients



25 years in the market

With a presence in **10 countries and 2 continents**

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Inversis

A leading company in Spain in offering global technological solutions and outsourcing services to financial institutions, insurance companies and new players in the distribution of investment products. 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.

Inversis, in addition to being an investment product platform, provides intermediation, settlement and custody services and state-of-the-art technological outsourcing solutions.

Inversis Lux

In 2024, following the acquisition of Banque Havilland's institutional depositary business, the Inversis branch in Luxembourg was opened.

Inversis Italy Representative Office

In addition, Inversis has a Representative Office in Italy, strengthening its presence in the European market.

Inversis GRUPO

Inversis GESTIÓN

Investment manager specialised in providing services to other national and international financial institutions.

The management team implements *the best asset allocation* ideas at all times and applies its own methodology for the best selection of funds for each portfolio.

Inversis Gestión offers a global and solid service. Structured in technological solutions that facilitate the exhaustive monitoring of all the aspects that make up a CIS.

Openfinance

Company specialised in the development, implementation and maintenance of innovative technological solutions for financial advice and portfolio management. It provides advanced tools that automate and digitise key processes, adapting to the needs of various actors in the financial sector.

Since its acquisition in 2023, Inversis has completed its "One-Stop-Shop" service proposition, with the incorporation of technological tools for the provision of comprehensive reporting, advisory and discretionary portfolio management services.

40% share

ADEPA GLOBAL SERVICES

The acquisition in 2023 of 40% of ADEPA allows Inversis to generate a unique value proposition in the management and administration of investment vehicles, through the creation and development of these vehicles in Luxembourg.

Markets: Spain, Italy and Latin America

WHO WE ARE

A COMPANY WITH A SHARED MISSION AND VALUES

Our mission is to provide a global financial solutions outsourcing service to Institutional Clients: Banks, Securities Agencies, Collective Investment Institutions and Pension Plan Managers, Insurance Companies, Fintechs, Electronic Money Institutions and Entities that already operate or want to start operating in the financial asset market

OUR VALUES

Customer Service

Innovation

Commitment

Leadership

WHAT GUIDES US

A SOLID STRATEGY

Ongoing capital investment

- Strengthening activity in Spain by providing new solutions and services to the customer
- To promote the company's international expansion by reaching new markets
- Inorganic operations
- Technological transformation

National business growth

- Continuous innovation in our services and solutions
- Consolidation of current customers and acquisition of new customers through the generation of added value
- Acquisition of 40% ADEPA to offer a unique value proposition in the management and administration of investment vehicles in Luxembourg, including venture capital

Boosting international business

- The combination of Inversis's services as a depositary bank in Spain and Luxembourg, together with its fund distribution platform, Funds Globe, and the ManCo and Admin services provided by Adepa in Luxembourg, enhances our comprehensive value proposition for asset managers seeking to expand their product range from Luxembourg.

Talent and commitment

- Constant strengthening of human capital with training and incorporation of new talent
- Very experienced professional team and attuned to the needs of the customer
- Integrating ESG criteria into our day-to-day work.

INVERSIS IN FIGURES

MAIN BUSINESS INDICATORS

Figures 2025

+160
institutional clients

€145,242 million
Assets under custody

600
management companies

More than
55.000
Operational IICs

More than
15 Mn
in operations

€22,167 million
Assets in depositary

€86,323 m
Assets of third-party funds in custody

967
Vehicles in depositary

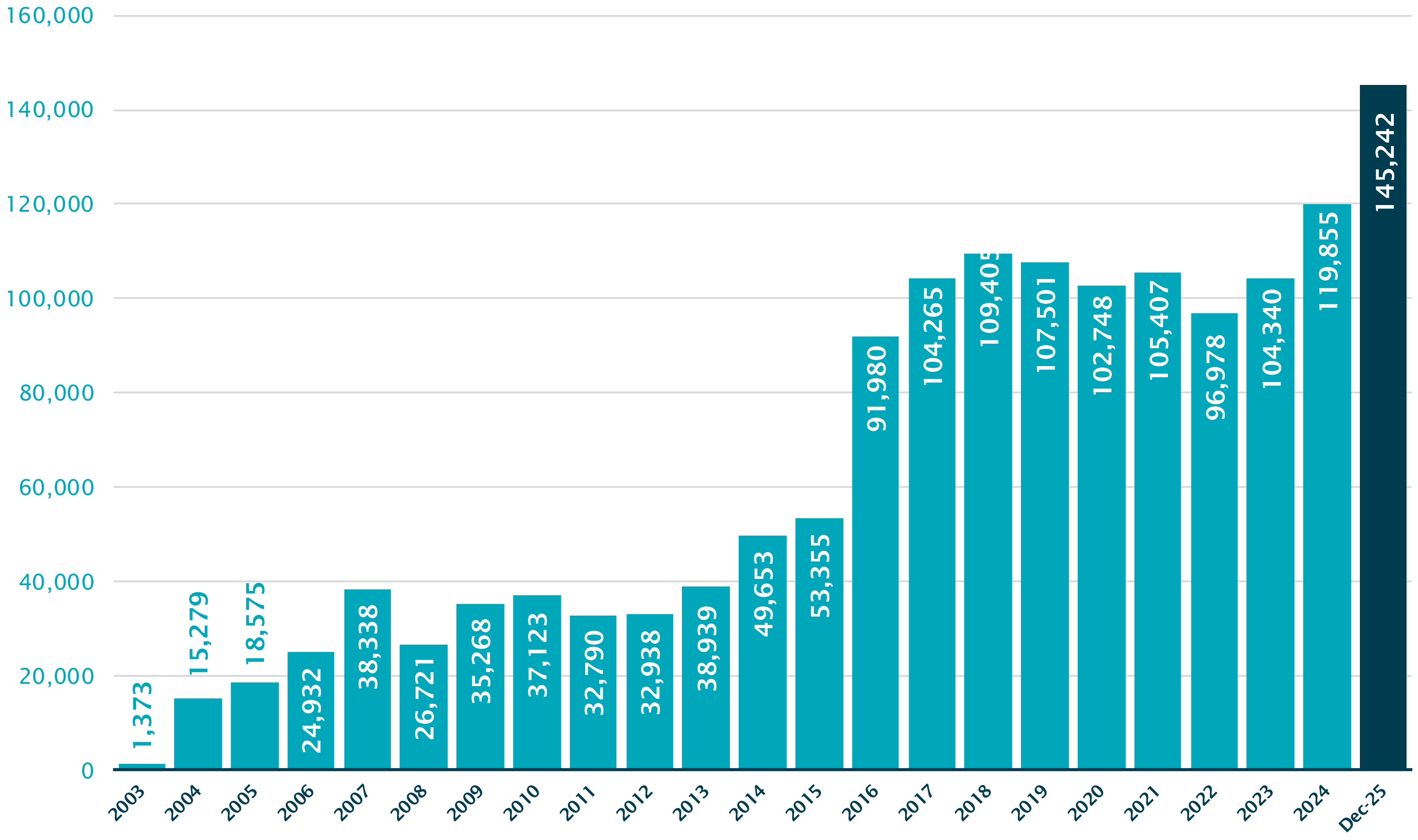
63
Management companies in depositary

Year-end December 2025

Commercial partner

INVERSIS IN FIGURES

CONSTANT BUSINESS EVOLUTION



Assets under custody. €Bn

Commercial partner

OUR SERVICES

AN ECOSYSTEM OF MULTI-PRODUCT, END-TO-END INTEGRATED SOLUTIONS

Brokerage and intermediation, settlement and custody of equities, fixed income and derivatives

Securities Services Outsourcing

FUNDSglobe

Platform for investment funds, ETFs and pension plans. With access to more than 55,000 investment funds from more than 500 national and international managers

Generation of products and services through an innovation ecosystem made up of other partners

Integration of third-party tools

Partner & Innovation Ecosystem

Distribution desk

Investment solutions and ideas for institutional clients: fixed income portfolios, structured products, currency, etc

Depository in Spain for CIS, Venture Capital and Pension Plans. ManCo in Spain for CIS.

Branch in Luxembourg to be able to offer Depositary services

Depositary Services

Analysis Services

Macro and strategic vision, product selection and risk management. Compilation of focus lists and portfolios (asset allocation and fund selection)

We also have: an omnibus account available for national funds

Direct Representation Services for EDES

Agent bank, alternative custodian, and other services

Comprehensive reporting, advisory, and discretionary portfolio management services

Other value-added services

Commercial partner

OUR SERVICES

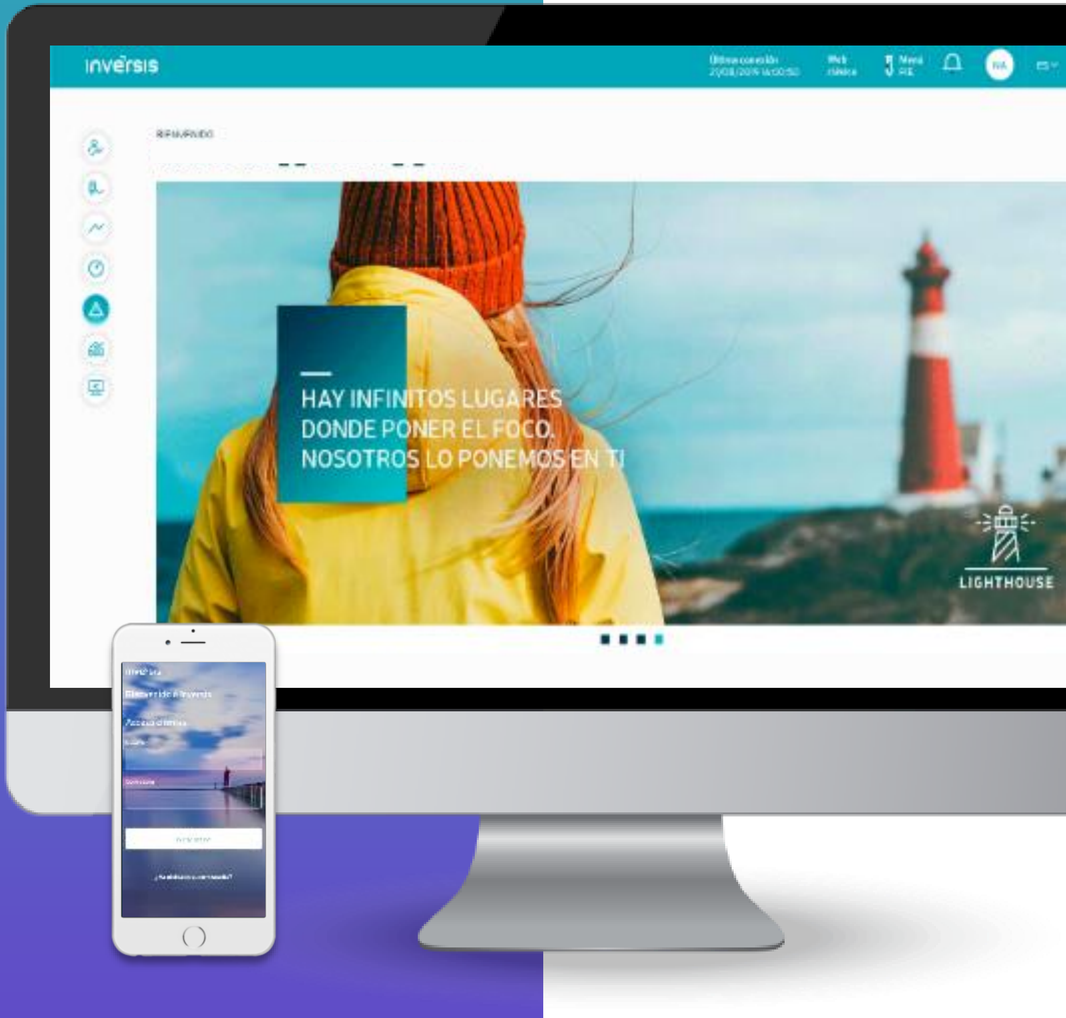
VERSATILES AND AVAILABLE 24X7X365

Multi-device and multi-language web front-end

Customisation and versatility characterise the services we offer; adapted to the business and needs of our customers

A cutting-edge technology platform

Specialised technical team and a platform with its own development, hosted in redundant Data Centres and in the migration phase to a Cloud model through Amazon Web Services



THE ADDED VALUE OF OUR PROPOSAL

STRATEGIC FACTORS THAT DIFFERENTIATE US

At the forefront of innovation and technological trends

- Digital transformation lever for our customers
- Open, modular and customised architecture platform
- Architecture adapted to existing solutions on the market

Constant adaptation to the regulatory framework and updates of the financial sector, as a B2B2C service provider

Solid solvency figures

Inversis

Solvency ratio* CET1

20,74%.

Banca March

CET1 solvency ratio (as at June 2025)

25,45%.

euroclear

AA Rating Fitch/S&P

*Consolidated data Grupo Inversis as at 31 December 2025

THE ADDED VALUE OF OUR PROPOSAL

STRATEGIC FACTORS THAT DIFFERENTIATE US

OUR SHAREHOLDERS

BancaMarch

51% of Inversis's shareholding

Banca March is one of the leading banks in private and corporate banking in Spain. It is also the only bank to have been entirely family-owned since its founding in 1926. In line with its philosophy of prudent, long-term management, Banca March's business model **is underpinned by solid financial and capital ratios**: the entity maintains the **highest CET1 solvency ratio in the Spanish banking sector** (25,45%). The strength of Banca March's value proposition has been supported by Moody's rating agency, which has upgraded **Banca March's long-term rating** to **A1 with a stable outlook**. It continues to be among the best-rated Spanish financial institutions, ahead of the Kingdom of Spain (currently Baa1).

euroclear

49% of Inversis's shareholding

The **Euroclear group is the leading provider of post-trade services** to the financial sector. Euroclear **provides settlement and custody services for domestic and cross-border fixed income, equity and derivative securities and investment funds.** As a robust and reliable capital market infrastructure operator, **Euroclear is firmly committed to risk mitigation, automation and efficiency at scale for its global client base.**

The Euroclear group is made up of Euroclear Bank, the international and Irish CSD, as well as Euroclear Belgium, Euroclear Finland, Euroclear France, Euroclear Nederland, Euroclear Sweden, and Euroclear UK & International.

euroclear Commercial partner

THE ADDED VALUE OF OUR PROPOSAL

STRATEGIC FACTORS THAT DIFFERENTIATE US

EUROCLEAR'S COMMITMENT TO OUR MODEL

Differentiating factors for choosing a leading global partner

- Euroclear becomes a shareholder in Inversis to accelerate its growth and internationalisation strategy.
- Inversis integrates into the Euroclear ecosystem as an independent brand and strengthens its position in the market by raising its international profile.
- Euroclear's arrival entails a plan to strengthen Inversis's business, greater investment in technology, and an increase in personnel.
- Inversis clients stand to benefit from an expanded value proposition across all of the firm's business areas.

OUR CUS-TOMERS

AT THE HEART OF OUR BUSINESS

Customer segments

- Universal banking
- Private and wealth banking
- Securities Companies and Agencies
- SGIIC / EGFP
- Venture Capital Managers

- Fintech
- Robo Advisors
- Insurance companies
- EDES and Payment Institutions

CERTIFICATIONS

LEADERSHIP AND INNOVATION IN OUR BUSINESS

inversis

bsi ISO 22301 Gestión de la Continuidad del Negocio CERTIFIED

ISAE 3402 Quality Standard on the Custody and Settlement of Financial Instruments

Deloitte.

inversis Openfinance

ISO 27001

ISO 27001, Information Security Management Systems (ISMS).

** The Business Continuity Management System certification supports the services of Fund Distribution Platform, Outsourcing of Securities Operations, Brokerage and Capital Markets, Depositary Bank and Electronic Money Institutions (EDEs) that Banco Inversis provides from its headquarters in Madrid.*

03

CORPORATE GOVERNANCE

CORPORATE GOVERNANCE

CORPORATE GOVERNANCE STRUCTURE

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 makes its decisions and assumes joint responsibilities through Commissions and Committees.

In relation to Banco Inversis and in accordance with the provisions of the articles of association, the different **Committees** that advise the Board of Directors are detailed below.

Appointments and Remuneration Committee

Joint Audit and Risk Committee

Sustainability and Governance Committee (*)

In the 2026 financial year, this Committee was renamed the "Technology, Quality and Sustainability Committee"

Likewise, the Inversis Risk Framework includes the attributions and competencies of the different Committees that advise the Management Committee/Board of Directors both in terms of risk management and in other matters.

Complete and up-to-date information on the members of the Board of Directors and its various committees is available on the Inversis corporate website

PRINCIPLES OF CORPORATE GOVERNANCE

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 dedicated Sustainability and Governance Committee of the Board and the members of the Board of Directors regularly receive ESG training from renowned experts in this field.

Information

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

Clarity in the assignment of responsibilities

Inversis has continued to make progress, within the framework of its organisational structure, in the establishment and definition of clear lines of responsibility, taking into account the implications of sustainability risks and impacts in the business areas and in the control functions, including the internal audit function.

Sufficient resources and means

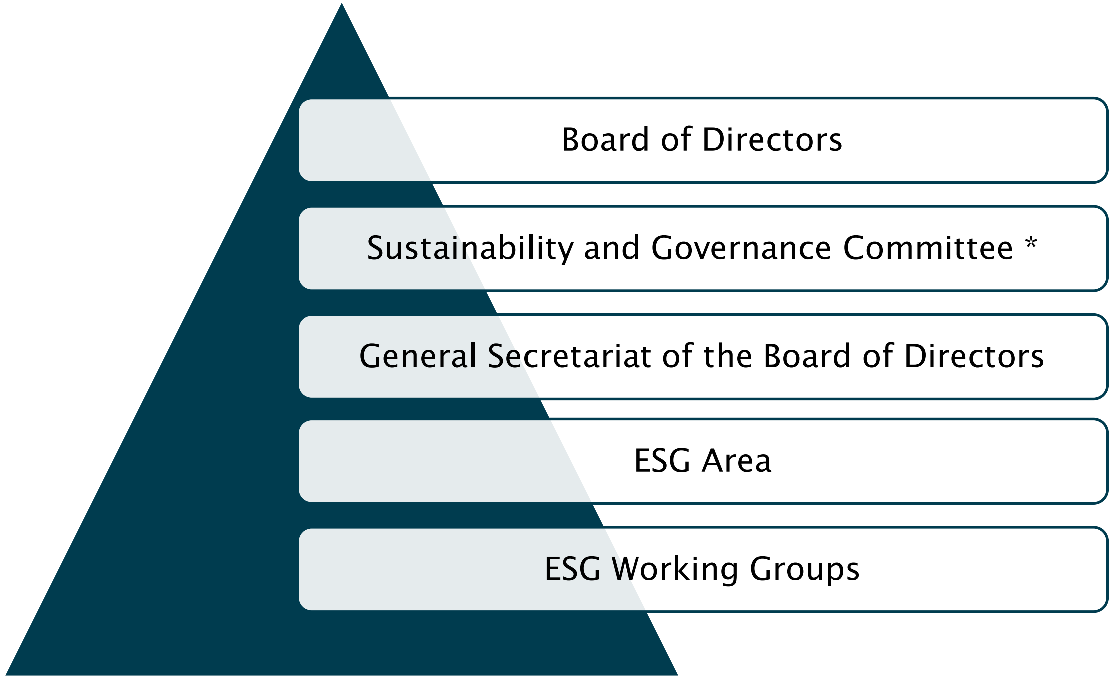
Although Inversis is considered to have sufficient resources and means to know, understand and assess ESG factors and risks, the Board will assess at all times the needs for additional resources, in terms of number, knowledge and experience in climate, environmental and ESG risk issues.

Inversis is part of the
UN Global Compact.
A plan of action for people, planet, prosperity and universal peace.

Proper risk management and, with it, the correct and effective integration of ESG factors require a cross-cutting commitment and participation that encompasses all levels of the organisation; therefore, a structure and assignment of functions is defined in the three lines of defence that favours the integration and management of ESG risks.

ESG GOVERNANCE

The location of the Sustainability area within the organisational structure reflects the company's firm commitment to the ESG principles at the highest level. With a direct report to Senior Management and supervision by the Sustainability and Governance Committee*, not only a strategic vision aligned with corporate objectives is guaranteed, but also a transversal positioning that allows sustainability to be effectively integrated into all areas of the business. This structure facilitates interdepartmental coordination, prevents possible conflicts of interest and ensures informed, participatory decision-making consistent with the organisation's values.



The functions for each of the above are defined and reflected in the [General Sustainability Policy]

In the 2026 financial year, this Commission will be updated to the "Technology, Quality and Sustainability Commission".

Sustainability and Governance Committee

The main objective of the Sustainability and Governance Committee* is to assist the Board of Directors in fulfilling its responsibilities with respect to environmental, social and governance (ESG) issues of the company and its group.

All the information regarding the composition and functions of the committee is published on the corporate website of Inversis

04

SUSTAINABILITY PLAN

SUSTAINABILITY PLAN

ROADMAP TO SUSTAINABILITY

The increasing demands of the regulatory, business and social environment regarding sustainability present significant challenges, while driving improvements in management and control frameworks.

Against this backdrop, 2025 has been marked by **Euroclear's acquisition of a stake** in Inversis, a milestone that has led to a process of reviewing and adapting our ESG approaches and tools. Integration into a group with established standards in corporate governance, risk management and sustainability has necessitated the **re-evaluation** of our Sustainability Plan, with the aim of ensuring its appropriate alignment with these frameworks. This process does not represent a starting point, but rather an evolution built on the foundation established over recent years, reinforcing the consistency, traceability and applicability of the initiatives included in the Plan.

In particular, increased attention has been given to reinforcing measurement and reporting systems, progressing in the definition of indicators, improving data quality, and developing monitoring mechanisms, with the aim of enhancing transparency and meeting rising regulatory requirements. In this regard, work has also been carried out on the **review of priorities and a more structured integration** of the Plan into management systems, with a focus on regulatory compliance.

Inversis Group's Sustainability Plan is based on the following **strategic lines**:

ENVIRONMENTAL SUSTAINABILITY

ENVIRONMENTAL COMMITMENT

CLIMATE CHANGE MITIGATION

Promoting responsible mobility

Promoting sustainable mobility is essential to contribute directly to reducing our carbon footprint. To this end, at Inversis we implement the following measures:

Reduction of travel

We have **implemented a hybrid system of remote working**, thus reducing the volume of travels. In the same vein, we promote **virtual meetings**, avoiding unnecessary travel.

In addition, we have been able to **reduce courier and transport** travels through the use of DocuSign.

Reducing our energy consumption

In this way, we support our goal of being a more sustainable and responsible entity, contributing to the reduction of our GHG emissions and, in turn, to the strengthening of our resilience to energy and economic fluctuations. Our actions so far have been directed towards:

Lighting

Use of LED lights in all workstations (both in Madrid and in Openfinance's offices in Valencia), achieving a significant reduction in electricity consumption. Additionally, we have motion sensors at strategic points, allowing for more efficient use of energy.

Emissions Offset

As a subsidiary of Banca March, Inversis is committed to transforming the calculation of its greenhouse gas emissions into positive environmental action. To this end, Inversis has developed a strategy that meets the highest standards and certifications and guarantees the full offsetting of emissions generated during the 2025 financial year through verified projects.

In order to achieve full compensation for the group's reported scope 1, 2 and 3 (5,509.08 tCO2eq) emissions and thus be able to generate a positive impact, Banca March has prioritised offset projects aligned with its sustainability and decarbonisation strategy. To this end, it has acquired carbon credits in national projects certified by MITERD to offset scope 1 and 2, and in international projects certified by the United Nations Clean Development Mechanism (CDM), focused on the implementation of renewable energy in vulnerable communities to compensate for scope 3.

Inversis Carbon Footprint*

Scope 1: 0.24 *tnCO2eq*

Scope 2: 18.67 *tnCO2eq*

Scope 3: 35.06 *tnCO2eq*

Scope 1+2+3

54.06 *tnCO2eq*

**Data provided from the Consolidated Calculation carried out by Grupo Banca March*

The use of DocuSign has resulted in the following environmental savings throughout 2025: .

- Carbon emissions have been reduced by 3,980 kg.
- The following have been saved:
  - 41,669L of water
  - 25,383 pages
  - 1,695 kg of wood.
- 275kg of **waste have been removed.**
- A total of 1,316 journeys have been avoided, saving 1,316 envelopes.

**Data provided by DocuSign.*

SUSTAINABLE USE OF RESOURCES

Reduce paper consumption

We have set ourselves the specific objective of reducing paper consumption, as we have identified it as one of our daily consumptions with the greatest impact, and where we can act most effectively. We are committed to implementing solutions that decrease this consumption and, in turn, foster a more digital work environment that is less dependent on finite natural resources.

Digitalization

The implementation of the DocuSign tool for **electronic** signatures has been a great leap, allowing us to drastically reduce our use of paper.

Similarly, traditional signage was replaced by the installation of **energy-efficient totem**.

Complementing these measures, our **business** cards, for their part, have evolved towards a **digital format,** optimising professional interaction in the digital age and making responsible use of resources.

With these measures, we also achieve a corresponding **reduction in toner consumption.**

We promote the use of **virtual meal assistance cards**, reaching 98% of the employees who work at Inversis.

CIRCULAR ECONOMY

Reduce the waste we generate

At Inversis we have set out to reduce the waste we generate in our day-to-day lives, promoting a culture of ecological awareness.

Reduction of single-use plastics

To reduce the plastic waste we generate, we are taking steps to **end the consumption of disposable plastic bottles.** To this end, disposable plastic bottles are no longer used in meetings and in their place, **filtered water fountains have been installed.** Since its introduction, this measure has eliminated the use of more than 9,000 plastic bottles, including 3,549 in 2025.

Promoting waste recovery

The transformation of waste into resources is a key element for more efficient and environmentally friendly management. For this reason, we are taking measures that allow us to move in this direction:

Facilitating recycling

We have **litter bins for the recycling of paper, plastics and organic waste** on each of the floors, eliminating the traditional litter bins next to the tables, thus favouring the segregation of waste at source.

WEEE (Waste Electrical and Electronic Equipment) is managed through an authorised waste carrier, who certifies the deletion of information and the recycling of the equipment

Use of recycled materials

Although our main ambition is to reduce the use of resources, we also strive to choose those products that generate a lower environmental impact. The bottles dispensed in the vending machines are made of 100% recycled plastic, as well as the packaging used by our catering supplier (e.g. compostable cutlery, compostable base containers and recycled PET lid, etc.).

The individual action of each of the people who are part of Inversis is essential for the sustainable use of resources and the promotion of a circular economy. Recognising this importance, we are strengthening awareness and sensitisation actions aimed at promoting sustainable practices among all people. We believe that every small gesture counts and that, collectively, we can make an impact on preserving the environment and creating a more sustainable future for all.

SOCIAL SUSTAINABILITY

SOCIAL COMMITMENT

EQUALITY, DIVERSITY AND INCLUSION

Promoting equal treatment and opportunities between women and men

Equality between women and men is a universally recognised legal principle and is also an essential principle of action at Inversis. For this reason, we implement the necessary policies and practices to make it a full reality.

Equality Plan

The **Inversis** Equality Plan includes our main objectives in terms of equality, as well as the policies and practices to be carried out by Inversis to ensure compliance. **The Equality Committee**, with trade union representation, with the aim of ensuring the monitoring of the commitments made, including the promotion of a **balanced representation** of women in the workplace, facilitating their access to positions of responsibility; the **elimination of stereotypes**; identifying, preventing and, where appropriate, **eradicate any discrimination** based on sex, direct or indirect; **adapting the company's management to the continuous changes** that occur in society, related to the family, social indicators and habits and customs; ensure compliance with the **protocol for prevention and action in any situation of workplace harassment** ; or advancing **equal opportunities in the various Human Resources management processes**; among others.

Similarly, **Openfinance** has had its own Equality Plan since 2024.

Promoting the reconciliation of work and family life

Aware of the importance of an adequate balance between personal, family and work life, we seek to implement measures that allow our team to harmoniously manage their work responsibilities with their personal well-being, improving people's quality of life.

Flexibility policies.

To promote work-life balance, we have implemented the following measures:

- Regulation of **remote working** two days a week, as a general rule, and the possibility of remote working in the afternoons for workers with children under 12 years of age.
- **Flexible** entry and exit times, as well as reduced hours in summer;
- **Special working hours**, which allow the working day to end earlier without a reduction in salary, for workers with children up to 12 years of age or with dependents over 70 years of age who are recognised as dependent.
- **Special working hours** in the last month of pregnancy, to avoid long working hours as childbirth approaches, also making remote working hours more flexible in these cases.

In addition, a breastfeeding room has been set up in the Madrid branches.

Staff at **Openfinance** have their own flexible working arrangements, such as flexible start and finish times, or the option of a shorter working day on Fridays and the days before public holidays and the days before non-working days.

Advancing labour inclusion

Our commitment to people is to create a welcoming and accessible environment for all, supporting and encouraging initiatives that promote progress towards an inclusive society.

Inversis collaborates with the **Adecco Foundation,** which aims at social and labour inclusion and diversity management with companies. In 2025, we applied for the renewal of the exemption certificate.

Beyond the policies we implement, we consider it essential to generate a culture of equality and inclusion at Inversis, for which raising awareness and sensitising people is essential. Our main ways to carry it out are: Training: through the virtual campus, a series of courses are made available to staff such as: "Promote gender equality in your environment" or "LGTBIQ+ Movement, for a more inclusive environment"; communications through the intranet, etc

STAFF DEVELOPMENT AND TRAINING

Strengthen and develop team competencies

People are at the heart of our business. For this reason, we seek to develop measures that allow us to enrich the skills and knowledge of our staff, as well as their professional development, thus allowing us to face the challenges of the current and future market.

Internal Training

Through the virtual campus, staff have **training courses, both mandatory and voluntary**. Training needs are identified individually through the results of the 360 Evaluation

360 Evaluation:

A joint assessment carried out by the line manager, peers, the team and the employee's own self-evaluation, which aims to **identify any GAPS** in the role profile, enabling collaborative work on training, development and succession plans, as well as **promoting self-awareness** regarding strengths and areas for development**.**

Professional Development Month

In 2025, for the second year running, the "month of professional development" took place, during which various internal and external initiatives were launched, focused on **social and managerial leadership skills as well as cybersecurity** to reinforce vigilance against potential threats. It was possible to have a direct impact on more than 50% of employees.

TALENT LOYALTY

Maximise staff satisfaction and engagement

We focus on creating an enriching and motivating work environment that reinforces the well-being and satisfaction of the people who work at Inversis, optimising their performance and performance through the search for a positive work environment as the basis for the personal and professional development of the teams.

Communication and community

Transparent, two-way communication is essential to creating an environment of trust and growth. For this reason, we carry out initiatives such as the "**All Hands Meetings**" (quarterly sessions with all Inversis to share the organisation's main milestones and relevant information), or the "**Breakfasts**" in which we can share our impressions and concerns **with the Talent and Culture team** in an intimate forum. Similarly, the **Employee Experience Project** (Employee Satisfaction Surveys) is carried out annually, enabling us to identify the needs of our workforce and plan the necessary actions to improve.

In addition, non-work-related activities are organised to bring people together and provide opportunities to share enriching experiences. Examples include the **Christmas Party,** and the **gift-giving party organised by the Three Wise Men for the children of employees**.

Social benefits:

We offer a competitive set of benefits designed to **support the health, financial well-being and quality of life of our staff**: health insurance, restaurant card, life and accident insurance and company social benefit plan (PPSE). In addition, we have a **Personalised Remuneration Plan** that includes the following products: training, transport, childcare, health insurance (reimbursement) and leasing.

2025 has been a year of growth in the number of employees at Inversis, with 55 professionals joining the company in 2025. A large proportion of these new hires (32) reflect Inversis's commitment to reinforcing its technology teams.

HEALTH AND WELLNESS

Ensuring occupational health and safety

Creating and ensuring a safe and healthy workplace is essential for the protection of people and for the prevention of occupational accidents and diseases.

Health and safety care and monitoring:

Inversis has an external health and safety service to ensure the health and safety of its workers. In this context, regular health and safety measures are carried out: **training** for teams on the prevention of occupational risks, **assessments** of risks and working conditions, and **annual medical check-ups.**

Caring for people's well-being

Our approach is not exclusively focused on occupational risk prevention, but we have a comprehensive vision of health and well-being, not only in the physical sphere but also in the emotional and social sphere, which implies an improvement in the quality of life both inside and outside work.

Wellness Programs:

The health insurance available to Inversis employees includes the **Wellness Programme,** which includes more advantageous prices in areas such as: psychology, speech therapy, acupuncture, predictive medicine, physiotherapy and osteopathy, podiatry, optometry and audiology, eye surgery, dietetics and nutrition, spas and gyms, and aesthetic medicine.

As part of its wellness policy, Inversis promotes **health care through sport;** having reached agreements with various sports and physiotherapy centres to facilitate and improve the offers to its employees.

Communication and awareness

These actions are complemented by awareness campaigns on the importance of health care. During this 2025, the following conferences and trainings were held:

- “10 Evidence-Based Recommendations for Looking After Our Mental Health in a Fast-Paced World”.
- Universal Accessibility; The Challenge of Inclusion.

3 HEALTH AND WELLNESS

This year, a free psychological helpline offering in-person and/or telephone support has been made available to employees.

We have the daily, in-person attendance of a specialist in occupational medicine.

SOCIAL IMPACT

Boost community well-being

This goal reflects our commitment to the development and continuous improvement of the communities in which we operate.

Participation in events for charitable purposes

In 2025 we have sponsored the participation of Inversis staff in various charity sports events:

- **Corporate Race (Madrid and Valencia) Water Race**
- **Water Race**
- **Ponle Freno Race**
- **Corre por el Niño Charity Run**
- **Profuturo Race**
- **Madrid on the Move Against Cancer**
- **March against childhood cancer**
- **15th Down Madrid Charity Run**
- **Ponle Freno Race (Madrid and Valencia)**
- **Race Against Pancreatic Cancer**
- **Broschtkriibslaf Race against breast cancer (Luxembourg)**

Collaborations with NGOs

In 2025, we collaborated with the following organisations:

- In addition, we have collaborated on projects in line with **Accem's mission to defend fundamental rights and to provide support and assistance to people experiencing or at risk of social exclusion** with a particular focus on refugees and migrants, victims of human trafficking, homeless people, children and the elderly, with a contribution of €1,600.
- We are working with the **Juan XXIII Foundation** to purchase the hampers that Inversis sends to employees who are parents
- At Inversis we carry out the annual **Solidarity Christmas event**, with the aim of giving visibility to a solidarity project of an educational nature; in addition, an economic donation is made to the project, allocating the amount that would traditionally have been allocated to gifts for customers. In this context, in 2025 we collaborated with the **Spanish Red Cross's School Success Programme** with a donation of 5,000 euros. This programme, which the NGO has been running for several years, is aimed at vulnerable children and young people aged between 6 and 16 and includes academic support, as well as guidance to help them adopt healthy habits, improve their wellbeing, foster personal growth and develop critical thinking skills. This programme promotes equal opportunities and provides psycho-social support and guidance.
- This year we collaborated again with the Red Cross in the "DANA Flood Victim Aid" programme, for which €5,000 were donated.

Through strategic collaborations with non-governmental organisations, as well as other initiatives, such as the mobilisation of our staff in solidarity sports events, we seek to generate a positive impact on society, reinforcing our corporate responsibility and the commitment of our employees to the values of solidarity and mutual support.

GOOD GOVERNANCE

GOOD GOVERNANCE

PURCHASING AND SUPPLIER MANAGEMENT

Responsible supply chain

Supplier relationship management

The management of suppliers, within the purchasing process, has been evolving in recent years as a result of the guidelines and requirements of European regulatory and supervisory bodies in relation to the outsourcing of functions and the hiring of third parties to carry them out, totally or partially. This process is constantly evolving to adapt to new requirements and new directives.

The entry into force in January 2025 of the DORA Regulation forced entities to carry out an arduous preparation and adaptation exercise. DORA has a cross-cutting impact on the entire organisation and particularly on the relationship with service providers based on Information and Communication Technologies (ICT service providers) which, especially in a service bank with a very high technological component such as Inversis, are increasingly numerous and important for the quality of service to customers, and at the same time more decisive in the continuity of the bank's business.

The discipline that DORA requires from Financial Institutions and their ICT providers (and their outsourcing chain) is a great opportunity for all parties to increase the resilience of the financial industry as a whole (including the supplier chain and the end recipient of the service) but, at the same time, it is representing a challenge for the whole sector and considerable investment needs for adaptation and qualification.

Update of the governance elements of the Purchasing and Vendor Management function

In 2025, the "Policy for Outsourcing Functions and Contracting of Suppliers" as well as the "Procedure for Contracting Suppliers" were updated in accordance with DORA's guidelines.

In addition, the new "ICT Providers Policy" was implemented, which delimits the roles and responsibilities in each and every one of the phases of the life cycle of contractual agreements with ICT service providers. It places special emphasis on the analysis and control of risks (both technological security and in other areas inherent to the agreements and ICT service providers) in each of the phases and on the need for them to be periodically re-evaluated and properly documented.

In this entire framework of government, the different government bodies that must hierarchically ensure the correct compliance and application of these policies play a central role. These Governing Bodies have expanded and adapted new execution and supervisory functions according to their nature: Procurement Control Committee; Management Committee; Joint Audit and Risk Committee; Board of Directors.

Supplier Accreditation Process and Risk Assessment of Services Contracted from the Supplier

Contracting a new service from a provider entails a series of preliminary tasks that ensure that, at that time, the bank is aware of and assumes the potential risks inherent in the agreement. Depending on the service that is the object of the contract, the risks to be evaluated or contemplated will be different.

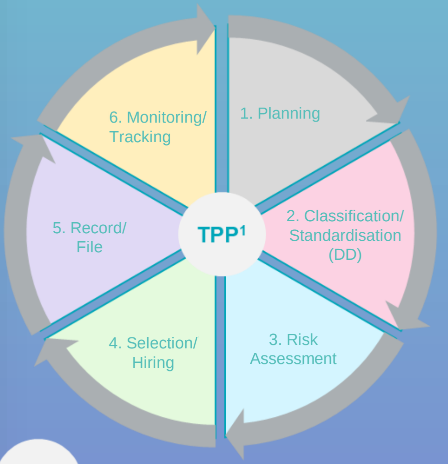
The Supplier Procurement Procedure begins with the classification of the service, and its evaluation varies in depth depending on whether it involves the outsourcing of a function of the organisation (or not), whether the service relies on information and communication technologies (or not), whether the service or outsourcing supports a function essential to the continuity of Inversis' business (or not), whether the service involves the processing of personal data by the supplier (or not), and/or whether the supplier will store Inversis' personal data (or not).

The combination of all these elements results in the potential exposure to greater or lesser risks, and the need to analyse each and every one of them (both ex ante and throughout the entire lifecycle of the contractual agreement for the service provided by the supplier).

Risks - Social and Environmental Principles

Within this procedure, a common task for any supplier is the supplier certification (or due diligence) process and its corresponding sustainability module, which are a key component of growing importance.

Inversis ensures that it works with suppliers that meet the criteria and solvency required by the entity, as well as those required by the European Banking Authority (EBA). To this end, different variables are collected, including sustainability criteria (social and environmental criteria).



[1]TPP Third Party Provider (provider, third party)

PURCHASING AND SUPPLIER MANAGEMENT

Effects of the new policies and actions carried out in 2025 regarding Inversis's suppliers:

In accordance with the new regulatory and policy framework, the risks (both technological and non-technological) associated with Inversis's existing supplier base as of December 2024 have been reassessed and evaluated. This process has affected third parties that are essential to Inversis's business continuity, as well as those that are classified as 'non-essential'.

To this end, all these suppliers were required to respond to comprehensive and thorough questionnaires (as well as to provide supporting documentation for those answers where relevant) covering a range of issues related to governance, security, resilience, and technology oversight, as well as risks including financial, regulatory, legal, geopolitical, and even those related to their own supply chain.

The detailed results of the risk review and monitoring exercise covering the entire portfolio have been reported to Inversis's governing bodies, as required by the new regulations and policies.

Regarding the procurement of new services and suppliers at Inversis, the new procedure has been applied in all cases since January 2025. This involves a number of steps that far exceed those required up until 2024, and they must be carried out with greater rigour. The collaboration of all areas of the bank, their involvement and awareness has been and will continue to be essential to minimise the risks inherent in the supply chain.

ESG in the Supply Chain

- Social Criteria
  - Code of Ethics and Conduct: It is verified whether the company has a code of ethics or internal policies that promote integrity, transparency and respect for human rights, in line with international best practices.
  - Mandatory acceptance of the Inversis Supplier Code of Conduct
- Legal Compliance: Regulatory compliance with specific legislation of the supplier and its legal representatives or significant shareholders is evaluated, as well as in the geographical areas in which it carries out its activities.
- Concurrency. For the same purchasing process, the range of opportunities in the market is opened up so that the best possible response can be offered to the requesting unit.
- Transparency during selection. All participating providers have the right to know in advance the contract conditions.
- Transparency in the awarding of contracts. Decision-making is regulated by levels of attribution so that decisions are assigned to the corresponding committees, management and/or administration.
- Equality and non-discrimination. No condition is imposed that directly or indirectly discriminates against another participant
- Confidentiality. All information handled during the negotiation process is considered confidential.
- Absence of Conflicts of Interest between the parties and/or between the employees or shareholders of the parties (Inversis – Provider).

Inversis evaluates suppliers and ensures that, among others, the criteria described in this chapter have been taken into account and are met before authorising the procurement.

TRANSFORMATION

Challenges and Achievements 2025

Specialisation by domain

By 2025, Inversis had consolidated the reorientation of its organisation and operations to promote specialisation in the services it provides to its clients: funds, securities, custodian services, and banking services. This specialisation applies across the technology and operations teams. This reorientation aims to enhance specialisation in client service, continuous improvement, and operational risk management.

Customer Orientation

During 2025, we have reinforced the **Client Focus model**, with a specialised team dedicated to customer service in each of our domains and a strengthening of service metrics, which have enabled better **monitoring of service quality** and information analysis, to identify necessary improvements and implement various action plans.

Our objective is to assist our customers in a more **efficient, effective and agile way.** The programme is proving effective in reducing average response times, the number of incidents reported and in consolidating our service levels.

Process-based governance

After the progress made in previous years in orienting the bank towards processes and assigning responsible parties, during the year we have consolidated this model and continue to make progress in the areas of action of the programme:

- Governance of the corporate process map, adapted to DORA and other regulations and recommendations from regulators and supervisors
- integrated document management, supported by a new single repository and artificial intelligence capabilities for information extraction;
- Continuous improvement of processes, reducing operational risk and improving the quality of our services through technologies such as robotisation, process modelling, advanced data management and artificial intelligence capabilities.
- ensuring that the process-based approach remains central to the organisation's culture and strategic projects

The process is consolidated as a central pillar of management and control at Inversis, aligned with regulatory expectations in the areas of internal governance, operational resilience, and lines of defence.

Data Governance

In 2025, Inversis completed the implementation of the data governance suite of **SAP**. This solution allows for the strengthening of data quality rules and provides our teams with faster and more flexible access to data.

Additionally, the generation and monitoring of regulatory and client reporting have been optimised.

Finally, work has been carried out to make the platform available to customers, and it is expected to launch in 2026.

Artificial Intelligence

Throughout 2025, Inversis identified opportunities for the use of AI across the entire organisation. Additionally, it has worked on the necessary technological architecture, coordination with its critical suppliers for the use of AI, and the training of its employees. The first use cases will be released in 2026.

Culture

During 2025, at Inversis we have strengthened the roles of data management, customer service, operational processes and project management, as well as the methodology for executing projects.

Foster a culture focused on the values of responsibility, continuous improvement, customer orientation, data-based decision-making, operational risk management and teamwork.

ETHICS AND COMPLIANCE

Culture of Compliance

Fostering a culture of compliance is essential to ensure that Inversis' activity is carried out with strict adherence to the law, strengthening corporate integrity.

The activities of Regulatory Compliance (CN), Anti-Money Laundering and Counter-Terrorist Financing (PBC&FT) continued throughout 2025 as a fundamental and strategic part of Inversis's operations, and maintained satisfactory results thanks to the participation of all employees, including Senior Management.

The regulatory environment and regulatory pressure stand out as determining factors, which translate into constant efforts for Inversis and its consequent minimisation of risks. Similarly, the contribution of the **Inversis branch in Luxembourg** is added, with the implementation of a preventive control and Regulatory Compliance scheme.

The added value of Corporate Governance must also be considered in this situation. This is based on decision-making across various bodies, led by the Board of Directors and the Joint Audit and Risk Committee. These bodies play a crucial role in achieving greater efficiency, assertiveness and favourable results in a complex context.

Inversis highlights its strict **adherence to legal requirements**, and accordingly, **action plans** continue to be developed with the aim of covering all legal obligations within the framework of Regulatory Compliance and AML&FT.

There is no doubt that **training** sessions held on a regular basis for all employees, including members of the Board of Directors and the Management Committee, with up-to-date content primarily covering Criminal Compliance, Data Protection, Market Abuse, and PBC&FT, are an essential part of this.

The above, accompanied by **communication strategies** that contribute to strengthening awareness not only to comply with the regulatory framework but also to mitigate various risks.

Another key aspect is the proper functioning of the **Internal Reporting System**, which provides all the necessary safeguards for the protection of whistleblowers. This channel is available on the corporate website.

Inversis upholds its commitment, as an Obliged Entity, to the ongoing exercise of robust **Corporate Governance**, with the aim of making appropriate decisions and maintaining the necessary measures to address the regulatory framework and developments, focusing on essential aspects such as innovation, updating and strengthening of resources to mitigate risks and achieve ever greater efficiency in AML/CFT.

The presence of Regulatory Compliance in the different Committees demonstrates the relevance of its commitment and transversal participation with the entire Group. We are currently participating in the following:

- Committee on the Prevention of Money Laundering and Terrorist Financing
- Products & Services Committee
- Code of Ethics Monitoring Committee
- Processes and Procedures Committee
- Business Committee
- Procurement Control Committee
- Credit and Counterparty Risk Admission Committee

QUALITY OF SERVICE AND CUSTOMER SATISFACTION

Quality Management

Managing service quality involves frequently monitoring service quality, identifying non-compliances or incidents, and identifying areas for improvement to take preventive or corrective measures.

Service Quality Control

In 2025, the Quality Department placed **particular emphasis on promoting the working methodology** that has enabled us to **coordinate** with the various departments within the bank that are part of the service delivery process to our customers. We have applied this methodology to cross-functional areas that impact the service provided to clients. **We conduct** a monthly review of the quality of service to help the various departments identify **areas for improvement**. The Quality Department then oversees the implementation of these improvements to ensure **continuous improvement.**

In line with the aim of continuous improvement, the Quality Department maintains a **schedule of checks** to carry out the necessary monitoring and reporting for the relevant departments. The department also uses a **scorecard** to set out its indicators and targets, ensuring optimal performance.

Maximise customer satisfaction

Our mission is to guarantee the service commitment we have acquired with the customer, meeting their needs and expectations and seeking to maximise the level of service satisfaction they experience daily.

Similarly, the Quality Department is responsible for reporting **service-related metrics and data** to the Risk and Internal Audit Department.

At Inversis, our commitment to creating and fostering a 'customer-centric' culture has seen us **listen to our customers' views** and closely monitor their business for over seven years, with a firm commitment to **continuously improving the quality of our service.** Measuring our level of service to know how we do things is necessary, but **knowing the opinion of our customers,** is essential to know where we can improve.

For this reason, in the quality area, we have maintained our focus this year 2025 on carrying out the **Annual Customer Satisfaction Survey** with the aim of **understanding the main assessments** of the service, both at the managerial and operational level, as well as **listening to their valuable opinions**, increasing the volume of information provided by our customers to **identify areas for improvement and work with the teams** on setting actions that positively impact our quality of service.

The results of the **main indicators of the 2025 Customer Satisfaction Survey have shown improvement** compared to last year. Although the feedback we have received from our customers regarding the **quality** of the **service is positive and encouraging**, it spurs us on even further in **our commitment to service quality so that we can continue to improve** and work day in, day out to provide the excellent service they expect.

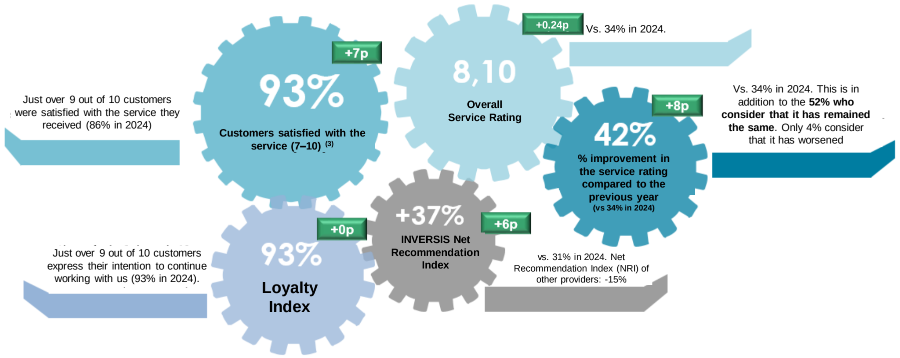
The Quality Department at Inversis has shared these results with the aim of **further strengthening our commitment to service quality,** so that we can continue to improve and work together every day to deliver a service that meets our customers' expectations and needs.

It is essential to listen to our customers, as often as possible, to understand what they think and feel about our level of service. Knowing customer insights through the Annual Satisfaction Survey is essential to know where we can improve.

QUALITY OF SERVICE AND CUSTOMER SATISFACTION

Pursue continuous improvement of service quality

Offering a service of the highest quality is an indispensable focus in our work. This commits us to constantly review and improve our standards and efficiency, seeking that each interaction meets (and exceeds) the expectations of our customers.



In line with our commitment to continuous improvement, **the Quality Department ensures that improvement measures are implemented. Some of these initiatives were launched** in the first few months of the year, and we hope they will be consolidated in 2026. Others will be rolled out during the course of the year.

Cross-cutting quality management

Guaranteeing the highest quality at Inversis is everyone's job. For this reason, the quality area works with the focus on **coordination with all the teams** to ensure an adequate analysis of information and effective monitoring of the corresponding action plans.

In this regard, we continue to run the **Quality Forum**, with the aim of providing a cross-departmental working space that promotes communication and quality management.

Additionally,**the ways of exchanging shared information between areas are constantly improving**, ensuring the data is always available and up to date.

Cross-functional collaboration between departments and a **"Culture of Customer Service Quality"** are fundamental to achieving the clear objective of improving customer satisfaction.

Thinking about the customer at all times for everything we do is part of shared success. From the quality department we will continue to listen to the voice of our customers to continue working together to offer a level of service that meets their expectations and needs.

Information Security Management

Objectives

The objectives of information security management are those described below.

- Reduction of business risks, derived from security failures that may impact the service.
- Improving the Group's level of cybersecurity maturity.
- Increasing cyber resilience
- Avoid security breaches and, consequently, increase customer trust and enhance brand value.
- Establishment of a process of continuous improvement, which allows the investments and resources dedicated to security to increase the level of security of Inversis.

Plans

To achieve these objectives, we carry out the planning and execution of actions aimed at:

- Continuous Evaluation of Cybersecurity Maturity Indicators
- Establishment of annual test schedule, conducting of tests and remediation of identified risks.
- Carrying out planned training activities, continuous security awareness campaigns.
- Conducting cyberattack drills.
- Implementation of new technological security measures.
- Extension of the scope and breadth of services contracted with security service providers.

Inversis has obtained ISO 27001 Information Security certification.

Among the most relevant aspects of Inversis' security strategy are a number of key security domains, such as security policies, security governance, risk management, security controls, training and awareness-raising, security incident management, third-party risks, and business continuity

Business Continuity

Inversis has a Business Continuity Management System (BCMS), which incorporates activation and notification, recovery, communication and crisis management procedures, which must be activated in the event of a disruptive event that may impact Inversis' business continuity

Objectives

The objectives of the BCMS are the following:

- Minimise economic losses caused by disruptive events.
- Evaluation of incident response capability.
- Continuous improvement of the Business Continuity Management System.

Plans

The BCMS incorporates among its activities and plans to achieve the above-mentioned objectives:

- Establishment of an annual testing schedule, conducting of tests and verification of objectives
- Documentation of tests and lessons learned
- Development of an annual Training Plan review
- Implementation of planned training activities, as well as publication of awareness-raising updates on the intranet
- Documentation of trainings and lessons learned
- Have response preparations accessible and up-to-date
- Have recovery procedures in place for each critical resource
- Ensure that technical documents mentioned in recovery plans are well identified and have recent updates
- Have up-to-date Business Continuity Management System documentation
- Conduct an internal audit prior to conducting the external audit
- Maintain and update the BCMS through the correction of findings detected in business continuity audits and tests
- Update the BIAS of the different areas of Inversis

BUSINESS and ESG

SUSTAINABLE BUSINESS

Products and services adapted to ESG regulation

To have a range of products and services in line with the needs of our customers and, in particular, with ESG regulations.

- To provide our institutional clients with adequate information that provides ESG scoring, in collaboration with Clarity, to visualise the impact of their investments.
- To provide users of the Funds Globe Platform an offer of savings and investment products that take into account ESG risks and factors. Specifically, through a specialised provider, it provides ESG scoring that allows Inversis clients to visualise the impact of their investments. Inversis also incorporates information provided by other leading ESG feeders into its fund search engine.
- Within the value products, we have created, through a third party, a service to generate a synthetic EET (file format on ESG information at European level) with the information of the institution's fund universe.
- The Suitability Tests that we provide to our institutional clients (their test models) have been adapted to reflect sustainability preferences and consequently the institutions can comply with the CNMV and EBA criteria regarding these preferences in their advice proposals to their clients.

CONTACT

In ESG performance, it is essential for Inversis to align with the needs and expectations of stakeholders. Therefore, we invite those interested to contact us for any related queries or comments. For more information, please write to **esg@inversis.com.**