

Policy of the Audit Committee of InterCorp Financial Services Inc.

1. Appointment and duties of the Audit Committee

The Audit Committee (hereinafter, the “Audit Committee” or the “Committee”), of InterCorp Financial Services Inc. is appointed by the Board of Directors and its main purpose is to monitor and supervise the accounting and financial reporting processes and the audits of the financial statements of IFS and its subsidiaries (hereinafter, “IFS” or the “Company”).

The Committee is also responsible for assisting the Board of Directors in the monitoring and supervision, helping to ensure:

- The quality and completeness of the financial statements of IFS, including their disclosures.
- The compliance with the applicable rules to IFS and subsidiaries.
- The qualifications and independence of the External Auditors (the “External Auditors”) and the performance of their duty.
- The implementation by the management (“Management”) of an adequate internal control system, particularly the internal control system on financial reporting, ensuring its effectiveness.
- Supervision of the performance of the internal auditor (“Internal Auditor”).

The Committee shall keep informed the Board of Directors about its activities.

2. Members and operation of the Audit Committee

2.1 Composition and Independence:

The Audit Committee must have at least three (3) members appointed by the Board of Directors, and they must be also independent directors of IFS. Each member shall serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation, removal, retirement, disqualification or death. The members of the Committee may be removed, with or without just cause, at any time by the Board of Directors.

All the members of the Committee must have financial knowledge, which requires to be familiar with basic financial and accounting practices (or to acquire said familiarity within a reasonable period of time after their appointment). At least one member must be a “financial expert” of the Audit Committee, as defined by rules of the Securities and Exchange Commission (“SEC”).

The members of the Audit Committee will be considered independent provided that they meet all the independence requirements established in the applicable rules of the Securities Exchange Act, Rule 10A-3 of the SEC as specified in Rule 303A of the Listed Company Manual of the New York Stock Exchange (“NYSE”).

On an annual basis, or when new members of the Audit Committee are appointed, all members must issue a declaration of independence to the Board Directors. Such declaration of independence must be issued according to applicable regulations.

The changes of the members of the Audit Committee must consider that:

- If, for any reason, the Audit Committee is dissolved or no longer exists, all of the members of the Board of Directors will assume its duties and responsibilities, until a new Committee is appointed. In this case, the Board of Directors shall appoint the new Committee as soon as possible.

- In case of vacancy of one of the members of the Audit Committee, he/she shall be replaced by a Director, who will be appointed by the Board of Directors of IFS, or by the Audit Committee, if the Board of Directors delegates them this power. In this case, the appointment must be made by unanimous decision of the members of the Audit Committee.

2.2 Chairman of the Audit Committee:

The members of the Audit Committee shall appoint a Chairman by the majority vote of all the members of the Committee. The Chairman of the Committee shall chair all the regular meetings of the Committee and he/she is responsible for establishing the agendas of the meetings of the Committee. In the absence of the Chairman of the Committee, the Committee shall appoint another member to chair that meeting.

2.3 Secretary of the Audit Committee:

The Audit Committee shall have a Secretary, who is the General Counsel of IFS or any of the members of the Audit Committee appointed by the majority vote of all the members of the Audit Committee. The Secretary is responsible for keeping the minutes of the Committee.

2.4 Delegation to Sub-committees:

The Audit Committee may establish sub-committees comprised by one or more of its members for any purpose that the Committee may deem appropriate and it may delegate to said sub-committees the power and authority that the Audit Committee may deem appropriate.

3. Meetings of the Audit Committee

3.1 Ordinary Meetings:

The Committee will ordinarily meet at least once every quarter of the year, or more frequently, as the circumstances may require. The Chairman of the Board of Directors or any member of the Committee may call for meetings of the Committee. All the meetings of the Committee may be virtual and the Committee may act by written consent instead of a meeting.

All the members of the Board of Directors who are not members of the Committee may attend the meetings thereof, but they may not vote. In addition, the Committee may invite to the ordinary or extraordinary meetings any director or manager of the Company and other persons that it may deem appropriate to perform its duties. The Committee may also exclude from its meetings any person that it may deem inappropriate to perform its duties.

3.2 Extraordinary Meetings:

The Audit Committee shall extraordinarily meet at least in the following cases:

- Significant changes in the policies of the Company or in the rules that regulate its operations.
- At the request of the External Auditors of IFS, the Internal Auditor, the Board of Directors, its Chairman or the Management.

3.3. Meetings with Management:

- 3.3.1. The Audit Committee may require the presence of members of the Management team or other officers of IFS in its ordinary and extraordinary meetings, with the purpose of obtaining information that it may deem pertinent.
- 3.3.2. The Audit Committee shall meet at least once a year with the Management IFS with the purpose of discussing any issue that the Committee or any of those instances may deem pertinent.

3.4. Meetings with the External Auditors and Management:

The Audit Committee must meet at least 3 times with the External Auditors and the Management of IFS, in order to review the financial statements of IFS and the issues that could affect them. The meetings of the Audit Committee with the External Auditors and the Management must occur at least in the following 3 moments:

- 1. At the beginning of the audit work to prepare the audit process.
- 2. Before the closing of the audited year, for the follow-up of the progress of the audit process.
- 3. At the end of the audit, to review the report of the audit result.

3.5 Minutes:

The resolutions taken in the meetings of the Committee must be recorded in minutes that will be kept by the Secretary of the Committee.

3.6. Majority:

The resolutions of the Committee will be adopted by majority. In case of a tie, the Chairman will have the casting vote.

4. Duties and responsibilities of the Audit Committee

It is expected that the following duties are the recurring activities of the Committee in the performance of its responsibilities. These duties must work as a guideline, understanding that the Committee may perform additional duties and adopt additional policies and procedures, as it may be necessary or appropriate, considering the changes in the commercial, legislative, regulatory, legal conditions or other circumstances that have an impact on the businesses of IFS. The Committee shall also perform any other responsibility or duties delegated by the Board of Directors.

The Committee, in the performance of its supervision duty, is empowered to study or investigate any issue of interest that the Committee may deem appropriate. In this sense, the Committee will have the authority, at its sole discretion, to retain independent advisors, as it may deem it necessary or appropriate to perform its duties. The Committee may also use the services of the regular internal and/or external advisor of the Company or other advisors of the Company.

The Committee will have full access to the internal auditors of the Company (or other personnel or suppliers of services responsible for the duty of internal audit), the Board of Directors, the corporate executives, the employees and the firm of External Auditors, as the Committee considers necessary to carry out its responsibilities.

Notwithstanding the foregoing, the Committee is not responsible for certifying the preparation of the financial statements of the Company or the report of the External Auditors. The main responsibility for the adequate preparation of the financial statements and the disclosures of the Company corresponds to the Management, whereas the firm of External Auditors is responsible for carrying out the annual audit according to the standards of the Public Company Accounting Oversight Board (“PCAOB”) and preparing the report.

The Audit Committee will perform the following duties and responsibilities:

4.1 Financial and control aspects

- 4.1.1. The Committee must review the guidelines and policies of IFS that govern the processes through which the risks assessment and management are carried out, including the risk of fraud. The Committee must discuss the larger risk exposures of IFS, and the steps that the Management has followed to monitor and control said exposure. In addition, the Committee will review with the Management the general programs and controls maintained by the Company against fraud.
- 4.1.2. The Committee must reserve time during the meetings for discussions and deliberations, and establish a schedule to meet with the External Auditors, without the presence of the general manager or other executives of the Company.
- 4.1.3. Review with the Management the earnings reports before they are disclosed to the market. It must be discussed with the Management the nature of the information to be submitted, the comments on income that will be discussed with the analysts and the risk rating agencies.
- 4.1.4. Review the annual audited financial statements and the quarterly financial statements with the Management of IFS and, in the applicable cases, with the External Auditors. In the review, it will conduct an evaluation on the selection and application of the accounting principles, the effectiveness of the internal controls and, if deficiencies are found in the internal control system, it must analyze the corrective measures to be implemented.

The Committee shall supervise Management’s role as responsible for the preparation, presentation and integrity of the financial statements of the Company, of the adequacy of the main accounting principles and the information policies used by the Company and for establishing and maintaining internal control on financial information, as well as facilitate the communication among External Auditors, the Management of IFS, and the Board of Directors.

The Committee shall pay special attention to the methods, principles, assumptions, criteria, quality and integrity of all activities and documents prepared by Management and External Auditors.

- 4.1.5. The Committee must review with the Management and any external professional that the Committee may deem appropriate, important trends and discoveries in the financial reporting practices and requirements and their effects in the financial statements of IFS; as well as any disclosure requirement.
- 4.1.6. The Audit Committee will supervise the existing internal controls of the Company to monitor the transactions with related parties.

4.2 Regulatory Matters

- 4.2.1 The Committee must review and monitor with the Management and any internal or external advisor, as the Committee may deem appropriate, any legal issue (including the status of pending litigation) that could have a material impact on IFS and any material report or inquiries of governmental or regulatory agencies.
- 4.2.2 The Committee must review with the Management and the legal advisor, internal or external, the adequacy and effectiveness of the procedures of IFS to ensure the compliance of its regulatory and legal responsibilities.
- 4.2.3 The Committee must establish procedures for: (i) the receipt, retention and disposal of the claims and complaints received regarding the accounting, internal controls of the Company, audit matters or potential breaches of the law, and (ii) the confidential and anonymous filing by the employees of IFS or its subsidiaries or third parties on questionable accounting matters or internal controls or audit matters or potential violations of the law.
- 4.2.4 The Committee may perform any required or appropriate duty according to the laws, regulations and/or bylaws of IFS and the guidelines of the Board of Directors.
- 4.2.5 The Committee must review the compliance with the significant tax rules and the tax situation of IFS, as well as important matters in dispute by the tax authorities.
- 4.2.6 Review and take corrective measures if reports of the lawyers of IFS are received on the existence of significant violations of the rules applicable to IFS.
- 4.2.7 The Committee will review the report of the Management on its evaluation of the efficacy of the internal control on financial reports at the end of each tax year and the report of the External Auditors on (1) the evaluation conducted by the Management and (2) the effectiveness of the internal control on financial reports.
- 4.2.8 The Committee will discuss with Management its process to carry out quarterly certifications required under Section 302 of Sarbanes-Oxley Act.
- 4.2.9 The Committee will discuss with the Management, the internal auditor and the External Auditors, the process to evaluate the effectiveness of the internal control on financial reporting according to Section 404 of Sarbanes-Oxley Act, including the significant deficiencies or material weaknesses identified.
- 4.2.10 The Committee will discuss with the Management, the internal auditor and the External Auditors any: (1) change in the internal control on financial reporting that has materially affected, or that is reasonably expected to materially affect, the internal control of the Company on the financial reporting that is required to be disclosed and, (2) any other change in the internal control on financial reporting considered for the periodic presentations of the Company before the SEC.
- 4.2.11 The Committee will review the ethics and compliance programs of the Company, including the legal and regulatory requirements, and it will review with the Management its periodic evaluation of the effectiveness of said programs. The Committee will review the code of conduct and the programs of the Company that the Management has established to monitor the compliance with said code. The Committee will receive the reports of the compliance area or the external advisors of IFS of evidence of a material violation of the laws or applicable rules or the breach of

the fiduciary duty by the Company.

4.2.12 The Committee shall review, on a quarterly basis, Management's report on compliance with the regulatory indicators established by the Superintendency of Banking, Insurance and Pension Fund Administrators (the "SBS") within the framework of Consolidated Supervision applicable to the InterCorp Financial Group (as defined by the SBS). The Board of Directors shall be informed of this review.

4.3 External Auditors

4.3.1 Retain and set the compensation of the External Auditors for the audit services and supervise the execution of their work.

4.3.2 Review all the reports prepared by the External Auditors and inform and make recommendations (where applicable) to the Board of Directors.

4.3.3 Evaluate that the professional team of External Auditors has the necessary capacity to conduct the audit according to the applicable regulations.

4.3.4 Verify that the External Auditors meet the independence criteria included in Annex A hereof as well as verify that IFS, as an audited entity, complies with the restrictions included in such document.

4.3.5 Ensure that the External Auditors directly inform the Audit Committee about the results of their audit.

4.3.6 Review with the External Auditors:

4.3.6.1 All the critical accounting principles used to prepare the financial statements, including significant changes in the selection or application of the accounting principles of IFS, and the main issues related to the adequacy of the internal control on financial reporting of the Company and any specific corrective measure taken considering the significant deficiencies or material weaknesses.

4.3.6.2 The important issues of financial reporting and judgments made regarding the preparation of the financial statements and the reasonability of said judgments, including, if applicable, the analysis of the effects of alternative accounting principles on the financial statements.

4.3.6.3 The effect of regulatory and accounting initiatives on the financial statements.

4.3.6.4 The judgment of the Management and the External Auditors regarding the quality and not only the acceptability of the accounting principles.

4.3.6.5 The clarity of the disclosures in the financial statements.

4.3.6.6 Other significant communications between the Management and the external auditor, such as the Management representation letter, summary of the audit adjustments, among others.

4.3.6.7 Any communication between the Management regarding audit or accounting problems or problems related to internal control presented by the work; and any "management" or "internal control" letter issued, or proposed to be issued, by the audit firm to IFS which is additional to its

audit report regarding the efficacy of the internal control on financial reporting.

- 4.3.6.8 Audit problems or difficulties in its execution, including the restrictions on the scope of the activities of the External Auditor or the access to the information requested and the answer given by the Management.
- 4.3.6.9 The classification of deficiencies in internal control on financial reporting and any difference between the evaluation of the deficiencies of the Management and the External Auditors. The Committee will also discuss with the Management its remediation plan to deal with the deficiencies of internal control.
- 4.3.7 The Committee will previously approve all services other than the audit provided by the External Auditors, and it will not retain the External Auditors to carry out services that are prohibited by the rules on independence of the SEC, as established in Annex A. For this purpose, the Committee has designed a procedure of approval of services that may be provided by the external auditor (or to persons or firms affiliated or related thereto) included in Annex B attached hereto.
- 4.3.8 Have knowledge and settle the disputes that may arise between the External Auditors and the Management of IFS, regarding the financial reports that they are reviewing.
- 4.3.9 The Committee must obtain and review with the leading partner of audit or the senior representative of the External Auditors, annually or more frequently as the Committee may deem it appropriate, a report of the External Auditors describing: (i) the External Auditors' internal quality control procedures, (ii) any material issue contemplated by the most recent internal review of quality control, or by any inquiry, review or investigation by the governmental authorities, professionals or another kind of regulators regarding the independent audits carried out by the External Auditor, and the measures taken to face these issues, and (iii) all the relationships between the External Auditors and the Company to evaluate the independence of the external auditor.
- 4.3.10 The Committee will discuss with the internal auditor and the External Auditors the general scope and the plans for their corresponding audits, including the personnel that has been assigned thereto.

4.4 Whistle Blower

- 4.4.1 Receive and manage the claims and information received from the personnel, suppliers of goods and services and investors of IFS or its subsidiaries related to accounting, financial, internal control, fraud, ethics and audit issues, according to the procedures established by the Committee or the Board of Directors.
- 4.4.2 Manage anonymous and confidential complaints submitted by the employees of IFS, its subsidiaries or third parties, related to irregular accounting transactions, guaranteeing their protection against retaliation, warnings or other measures by the Management of IFS.

4.5 Retaining of Third Parties

Retain the services of external advisors or any expert or experts in accounting and/or legal matters, as the Committee may deem necessary to perform their responsibilities. If another opinion is required on any technical issue or if the Committee wants to obtain additional

information, in order to prevent conflicts of interest, the advisors retained must not be the same that were retained by the Management for those specific purposes.

4.6 Budget

The Board of Directors will provide the budget that the Committee deems appropriate. In addition, the Committee may request additional funds to retain any advisor that it may need and to pay any administrative expense required for the operation of the Committee.

4.7 Internal Audit

- 4.7.1. The Audit Committee must define the criteria, the profile and the compensation of the Internal Auditor of the Company.
- 4.7.2. The Audit Committee is responsible for supervising the compliance of annual work plan, reviewing their reports and evaluating their performance annually. In addition, it is responsible for discussing with the Management the answers to the internal audit reports.
- 4.7.3. The Audit Committee is responsible for monitoring the activities carried out by the Internal Audit, including discussing the concerns, deficiencies and difficulties identified by the internal auditor.
- 4.7.4. The Audit Committee must meet at least once a year with the Internal Auditor, without the participation of Management or the External Auditors.

4.8 Other Matters

- 4.8.1 The foregoing description of the duties of the Audit Committee is not exhaustive, and therefore the Committee may perform other duties that may be necessary or appropriate for its supervision duty. The Committee is empowered to delegate its authority and duties in sub-committees or members of the Committee, as it may deem appropriate. In order to perform its supervision duty, the Committee has full access to the books, records, facilities and personnel of IFS. The Committee may retain auditors and other professionals to perform its role.
- 4.8.2 The Committee shall conduct an evaluation of its performance at least once a year to determine if it is working efficiently. In addition, the Committee will review and re-evaluate this policy periodically and it will obtain the approval of the Board of Directors.

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ANNEX A

Rules regarding the External Auditors

I. Independence Rules for the External Auditor

The Audit Committee will verify that the external auditor of IFS and any members of its team comply with the four general independence principles between the External Auditors and the companies they audit, according to the rules of the SEC and PCAOB. In this sense, no relationship or provision of services must be established, which actually or seemingly:

- Creates mutual or conflictive interest between the auditor and the audited entity;
- The auditor acts as manager or employee of the audited entity;
- Puts the external auditor in the position of auditing their own work; and
- Puts the external auditor in a position of legal defender of the audited entity.

Based on these general principles, and considering the independence rules of the SEC and PCAOB, the defined categories of services prohibited by the External Auditors are:

- i. Keep the accounting books or any other related service.
- ii. Design and implementation of financial reporting systems.
- iii. Appraisal or valuation services, fairness opinions.
- iv. Actuarial services.
- v. Internal audit outsourcing services.
- vi. Administrative or Management or Human Development duties.
- vii. Securities brokerage, investment consulting or investment banking services.
- viii. Legal services and experts' services not related to the audit.
- ix. Services that imply acting as Management.
- x. Temporary or loaned staff assignments.

II. Conflicts of Interest arising from Labor Relationships

IFS and its subsidiaries shall not:

- Employ the services of a member of the audit team that has participated, in any way, in the external audit of IFS in the previous year to occupy the position of General Manager, Controller, Finance Vice President or Accounting Manager for IFS or its subsidiaries, or similar positions that have a significant influence in the process of preparation of the financial statements.
- Employ as external auditor a person who has worked in the previous year as of the date of commencement of the audit, as General Manager, Finance Vice President, Accounting Manager of IFS or of its subsidiaries, or persons with positions that have a significant influence in the process of preparation of the financial statements.
- Employ a partner, director or employee of the external auditor to perform accounting or supervision works or works that have a significant influence in the process of preparation of the financial statements of IFS, unless the works have no influence in the financial operations or policies of the external auditor.

III. Communications of the External Auditors to the Audit Committee

The External Auditors will submit their reports and will be supervised by the Audit Committee of IFS. The external auditor will inform the Audit Committee about the following:

- The significant accounting policies;
- The methods used to account for unusual significant transactions;
- The effects of significant accounting policies in controversial or new areas, for which there is no single criteria in the accounting standards;
- The process used by the Management to make particularly sensitive accounting estimates and the foundation of the conclusions of the external auditor regarding the reasonability of those estimates;
- The audit adjustments proposed, registered or not registered by the Management;
- His/her evaluation regarding the quality of the accounting principles of IFS;
- His/her responsibility regarding other documents that contain audited financial statements;
- His/her opinion or comments on the issues that were the subject matter of consultation between the Management and other accountants;
- The main issues analyzed with the Management of IFS during the development of the audit; and
- The disputes with the Management of IFS, if any, on the application of accounting principles and estimates; as well as on the detailed information that must be included in the note to the financial statements.
- Any other matter required under PCAOB or SEC rules.

IV. Rotation of the Partners of the External Audit Firm

The Audit Committee must be informed of whether the External Auditors have complied with the rules on rotation of the members of its team, as established by the SEC and PCAOB; considering the main aspects of this rule, which are the following:

- The partner responsible for the audit and/or the concurring partner in charge of reviewing the audit must rotate every five (5) years.
- The responsible partner is the one who makes the decisions on the issues that have an impact on the financial statements and the relationships with the Management of IFS. The concurring partner is the one who is also responsible for the final decisions, but he/she has a lower level of relationship with the Management.
- The partners in the audit team who are responsible for decision-making in significant audit issues, or who maintain regular contact with the Management and the Audit Committee must rotate every seven (7) years.
- The partners in charge of the audit of the subsidiaries of IFS which assets or profits account for 20% or more of the consolidated assets or income must rotate every seven (7) years.

The partners considered as “specialists” are excluded from the rotation, since they do not have continuous interaction with the Management regarding significant audit or accounting issues.

ANNEX B
**Procedure for retaining services other than audit services
of the External Auditors**

The independence rules of the SEC require that all services, including those provided to IFS and its subsidiaries, carried out by the External Auditor, be previously approved by the Audit Committee.

In this sense, the Audit Committee of IFS previously and annually approves the services that may be retained with the External Auditor, considering the independence rules for the External Auditor described in section I of Annex A of this Policy. These previously approved services are ratified and/or rectified once a year by the Audit Committee. In addition, the Audit Committee may, at any time, add or eliminate services from this list.

All services with the External Auditor previously approved according to the list that follows, provided that they do not exceed the amount of US\$50,000 (Fifty Thousand United States Dollars), may be retained by the Management of IFS and its subsidiaries with the External Auditor without needing to obtain a specific approval by the Audit Committee of IFS. The services which are not included in the list of services previously approved by the Committee or which, being previously approved, exceed the amount indicated above, need to be specifically reviewed and approved by the Audit Committee of IFS before their retaining.

For that purpose, the Audit Committee may delegate the authority to specifically approve services in one or more of its members. The member or members in whom said authority is delegated, must inform the Audit Committee, in its next meeting, about all the approvals that they have granted and make a brief description of such services. The responsibility to approve services of the External Auditors may not be delegated in the Management.

The Audit Committee will approve annually the list of pre-approved services.

The list of services that have previous approval by the Audit Committee is detailed below:

1. Audit services and audit related matters

- a) Issuance of special reports required to the External Auditors by local or foreign regulatory authorities.
- b) Limited review services of financial statements, review of covenants or contract terms required by third parties.
- c) Issuance of comfort letters for third parties.
- d) Execution of agreed-upon procedures regarding financial and non-financial information.

2. Tax services

- a) Advisory services regarding tax transfer pricing.
- b) Assistance in tax inspection procedures, which includes the review of information and documentation drafted by the company, regarding administrative procedures before the Peruvian tax authority (SUNAT).
- c) Review of tax matters for claims before the Peruvian tax authority (SUNAT) and administrative appeals before the Tax Court (Tribunal Fiscal), regarding tax and time frame calculations, without setting risk levels.
- d) Prepare tax reports analyzing the decisions issued in tax administrative procedures (not in judicial proceedings) in which IFS or subsidiaries have taken part, without setting risk levels.
- e) Based on the current tax regulation, assistance in the review of the tax treatment of

- transactions, activities and services.
- f) Review of the documentation that supports the annual income tax declaration of the company.

3. Others

- a) Specific investigations related to risks of fraud and irregular acts.
- b) Assistance in the review and identification of high-level recommendations, based on best practices, regarding corporate government issues and assistance in the evaluation of the compliance program.
- c) Review and making of high-level recommendations on management, based on best practices, regarding management, processes and reports on social responsibility.
- d) Due diligence services related to third parties (third party reputational profiles).
- e) Due diligence services related to accounting, operational, tax and technology matters, to evaluate potential acquisitions.
- f) Evaluation of the money laundering and financing of terrorism prevention system (Banking, Insurance and Private Pension Fund Administrators Superintendence (SBS) - Financial Intelligence Unit (UIF)).
- g) Training programs for the board members, officers and employees.

For purposes of engaging services from the External Auditors, IFS and its subsidiaries (hereinafter, the “Contracting Entity”) shall necessarily follow the procedure set forth below:

(i) Services previously approved by the Audit Committee and not exceeding US\$50,000 (Fifty Thousand United States Dollars).

- 1. The scope, fees, and all of the contractual terms governing the provision of the respective service shall be negotiated by the area in charge within the Contracting Entity, which shall approve such terms and conditions.
- 2. The External Auditor shall provide, in writing, to the management of the area in charge within the Contracting Entity the scope, fees, and contractual terms governing the service, expressly stating that the service to be rendered does not impair its independence as external auditor.
- 3. The approval of the service shall be made by the management of the area in charge within the Contracting Entity. Upon such approval, the External Auditor may proceed to provide the service.
- 4. The management of the area in charge within the Contracting Entity shall inform the Chair of the IFS Audit Committee, with a copy to the IFS General Counsel and the IFS Associate General Counsel, of the following:
 - (a) the engagement of the service;
 - (b) that, based on both the External Auditor’s assessment and the Contracting Entity’s internal assessment of the scope of the service, such service does not affect the independence between the Contracting Entity and the External Auditor, as established in this Policy; and
 - (c) that the internal procedures of the Contracting Entity for engaging external advisors have been duly followed.

(ii) Services not previously approved by the Audit Committee or exceeding US\$50,000 (Fifty Thousand United States Dollars).

1. The scope, fees, and all of the contractual terms governing the provision of the respective service shall be negotiated by the area in charge within the Contracting Entity, which shall approve such terms and conditions.
2. The External Auditor shall provide, in writing, to the management of the area in charge within the Contracting Entity the scope, fees, and contractual terms governing the service, expressly stating that the service to be rendered does not impair its independence as external auditor.
3. The management of the area in charge within the Contracting Entity shall request the approval of the IFS Audit Committee (or of the member to whom such authority has been delegated) prior to entering into the engagement.

For such purposes, the management shall send an email to the Chair of the IFS Audit Committee, with a copy to the IFS General Counsel and the IFS Associate General Counsel:

- (a) describing the service to be provided;
 - (b) attaching the External Auditor's confirmation that such service does not impair its independence as external auditor of the Contracting Entity;
 - (c) stating that, based on its internal assessment of the scope of the proposed service, such service does not affect the independence between the Contracting Entity and the External Auditor, as established in this Policy;
 - (d) confirming that the internal procedures of the Contracting Entity for engaging external advisors have been duly followed; and
 - (e) providing any other detail that may be relevant for the evaluation and verification of the External Auditor's independence.
4. Upon receipt of such information, the Chair of the Audit Committee, or the member to whom such authority has been delegated, shall approve or submit for consideration by the Audit Committee at its next meeting the engagement of the service with the External Auditors.

Any query or matter that is subject to interpretation, related to the prior approval services that can be hired to the External Auditors, must be addressed to the Audit Committee, or to the member that it designates.

In no case may Management of IFS or IFS' subsidiaries deliberate or previously approve the hiring of services with the External Auditors, and said function may not be delegated by the Audit Committee to Management.

Pre-approval of tax services and services other than audit

The services which are not audit services requested from the external auditor must be evaluated according to the independence considerations of the SEC and the PCAOB.

The Audit Committee has examined and evaluated each category of specific services which are not audit services submitted for previous approval and it has determined that each one is allowed according to the SEC, the PCAOB and other applicable independence rules. The Audit Committee considers that the provision of services which are not audit services, individually and collectively, will have no effect on the independence with the External Auditor. For reaching this conclusion, the following was considered:

- The services comply with the four fundamental principles of the SEC regarding auditor's independence. The services do not put the External Auditor in a position of:
 - Mutual or conflictive interest between the External Auditor and the Company
 - Auditing their own work
 - Acting as manager or employee of the Company
 - Acting as defender of the company.
- The services are not defined as inadmissible according to the rules of the SEC in Regulation S-X (namely, accounting services, design of financial reporting systems and implementation services, evaluation / valuation services, actuarial services, internal audit outsourcing services, administration duties / employees, human resources, broker – commercial agent / investment advisor / investment banking services, legal services and expert services).
- The services are not expressly prohibited under the Rules of the PCAOB 3522 or 3523.
- The fees structure is presented as flat rates based on hourly rates and time estimates for the execution of the work and, therefore, it is permissible and complies with Rule 3521 of the PCAOB related to contingent fees. There are no contingent fees or result-based fees.
- The Management may comply with its responsibilities regarding the service proposed and it shall make all the Management decisions and perform all Management duties.

November 06, 2025

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