INTERNAL AUDIT CHARTER

INTERNAL AUDIT

4th November 2026

BPER:

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Chairman’s Message



“With the publication of the Internal Audit Charter, BPER strengthens and realizes its commitment to operate with responsibility, integrity, loyalty and competence. These are the values that guide our actions and reflect our commitment to transparent and sustainable management.”

Fabio Cerchiai – Presidente BPER

In an economic scenario marked by a growing awareness to social and environmental issues, our strategic initiatives combine in a balanced way integrity, social responsibility, sustainability, innovation and transparency.

BPER regards integrity and sustainability as leading values day by day and a real commitment to collective well-being.

We are ready to seize opportunities and to face challenges, leveraging our expertise to cooperate to the shaping of a more equitable, inclusive and sustainable country and to grant the customer-centricity: people, companies and communities.

We feel the responsibility to depict ourselves as a reliable, fair and transparent bank to all our stakeholders. For this reason, our governance is strong and constantly guided by our integrity.

BPER Internal Audit plays a crucial role in establishing a trustworthy, correct and concrete Governance able to provide value and to revamp itself over time.

A sound and innovative audit approach ensures timeliness and effectiveness to improve the Internal Control System and supports the risk awareness dissemination.

The Board of Directors engage the Chief Audit Officer and formalize the Internal Audit competencies, roles and responsibilities through the Internal Audit Charter, ensuring outstanding professional approaches.

This is who we are. We firmly believe in striving for the highest level of sustainable success: our stakeholders’ interests come first and must be protected.

1. Internal Audit Charter

1.1 Purpose and Goals
1.2 Vision and Integrity
1.3 Group Core Values
1.4 From Group Core Values to the Mandate

1. Internal Audit Charter

1.1 Purpose and Goals

Purpose

The Board of Directors endorse the Internal Audit Charter and so defines for the Internal Audit:

- placement, mission and adherence to the International Standards;
- authority;
- role;
- responsibility;
- scope and provided services;
- independence and objectivity;
- the “Quality Assurance and Improvement Program” (QAIP) process.

The Internal Audit Charter is defined in accordance with the Supervisory Provisions (Bank of Italy Circ. no. 285/2013) and the professional International Standards. The Charter includes also the most relevant principles of the Global Internal Audit Standards.

The Chief Audit Officer checks on an annual basis that the contents of the Internal Audit Charter are aligned with the values, the strategy and all the expectations of the Group and whether , in case of variations, submits the document to the Board of Directors for approval.

Goals

The Internal Audit Charter:

- encompasses and formalizes the Internal Audit Mandate for BPER;
- codifies the independent and objective role of the Function;
- establishes the “binding agreement" of responsibility that the Internal Audit assumes toward the Board of Directors and its stakeholders for the oversight and systematic evolution of the Internal Controls System.

1. Internal Audit Charter

1.2 Vision and Integrity

Vision

The Internal Audit promotes a strategic vision through a continuous and forward-thinking dialogue with the Corporate Bodies and the C-Suite of BPER Group. The Internal Audit conveys the vision in its transformative projects included in BPER Business Plan

The Internal Audit maintains ongoing focus on evolution with an attitude always proactive and voted to stakeholders' fulfillment.

The Internal Audit perceives daily challenges as an opportunity:

- to improve the aptitude to catch unexpected or/and emerging risks, also in cooperation with other Functions of the Group whenever necessary;
- to promote a long-term sustainable value and the culture of mutual trust, respect and excellence.

Integrity

Integrity means consistently behaving in an honest and clear manner and with courage in the interest of the Group, dealing with pressure and challenging situations.

Integrity is defined as:

- the essential rule expressed in BPER Code of Ethics;
- the leading value of Internal Audit;
- the most important value among BPER Group's **core values**.

1. Internal Audit Charter

1.3 Group Core Values

The Internal Audit shares the protection of BPER Group's values and promotes their widespread and respect.

Social Responsibility

Awareness and promotion of social, environmental and ethical issues that underlie the BPER Group's business strategies.

Trasparency

Clarity and transparency are key to the Group's communication in the disclosure of financial and non-financial, operational and management information.

Sustainability

Commitment to balance current and future generations needs, protecting the environment, respecting and supporting communities and territories, and adopting sound governance practices in accordance with ethical principles.

Integrity

Stakeholder Centrality

Centrality of the relationship with all the stakeholders who are called upon to evaluate the Group's actions by granting their trust.

Innovation

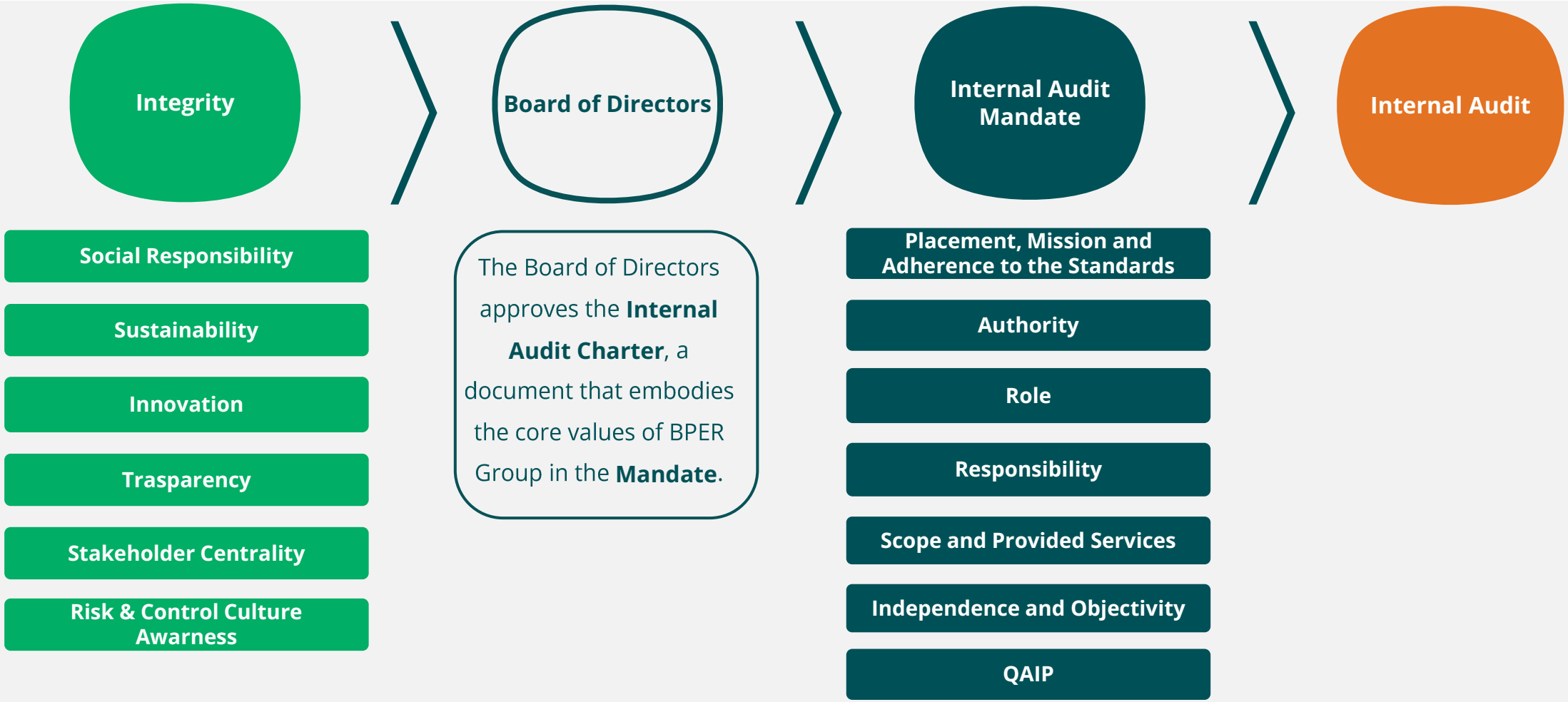
Promote progress by assisting and supporting customers to trigger transition and promote change in line with the Group's values.

Risk & Control Culture Awarness

Diffusion of risk awareness, ensuring that each colleague understands and manages the risks to which they are exposed during their activities, both individually and for the BPER Group.

1. Internal Audit Charter

1.4 From Group Core Values to the Mandate



2. Internal Audit Mandate

2.1 Placement, Mission and Adherence to the Standards

2.2 Authority

2.3 Role

2.4 Responsibility

2.5 Scope and Provided Services

2.6 Independence and Objectivity

2.7 Quality Assurance & Improvement Program (QAIP)

2. Internal Audit Mandate

2.1 Placement, Mission and Adherence to the Standards

Placement:

The Internal Audit reports functionally and hierarchically to the Board of Directors of the Parent Company BPER, through the Chairman. This ensures the organizational independence that enables the Function to completely fulfill its responsibilities.

Mission	Standard
The mission of Internal Audit is to enhance and protect the value of BPER Group Subsidiaries and Banks through the provision of objective, risk-based and data-driven services. The Internal Audit formulates recommendations and insights for improvement in an evolutionary and business-oriented perspective to promote, through a systematic and structured professional approach: • effectiveness and efficiency of processes and controls; • balanced and informed risk management. The Internal Audit contributes to the dissemination of the risk and control culture awareness and the core principles underlying BPER Group.	The Internal Audit: • acts in accordance with the applicable Supervisory Provisions, national and international laws, and professional standards in force from time to time. • operates in accordance with the GIAS (Global Internal Audit Standards) issued by The Institute of Internal Auditors (IIA).

2. Internal Audit Mandate

2.2 Authority (1/2)

The Internal Audit has the authority to access all corporate information, resources and personnel owing to its hierarchical and functional reporting to the Board of Directors and its Mandate.

Board of Directors

- Approves the Internal Audit Charter and Regulations of the Internal Audit;
- approves the Planning Guidelines, the Audit Plan and its sustainability, as well as the budget of the Internal Audit Function;
- appoints and removes the Chief Audit Officer, sets his or her compensation, assigns goals and evaluates performance;
- maintains an ongoing discussion with the Chief Audit Officer, focusing on both the definition and implementation of the audit strategy and the outcomes of Internal Audit activities.

Chief Audit Officer - CAO

- Has unrestricted access to Corporate Bodies and all activities, data, property and resources of the organization;
- can meet the Corporate Bodies also on a confidential basis;
- can consider the possible outsourcing of specific audit activities, while still retaining responsibility for them.

2. Internal Audit Mandate

2.2 Authority (2/2)

Internal Audit

- Has unrestricted access to Corporate Bodies and all activities (including outsourced activities), data, registrations, information, property, resources and physical spaces of the Organization to fulfil the Mandate;
- operates with qualified staff thus ensuring the understanding of the business environment and provides targeted audit services while maintaining a business-oriented perspective;
- defines objectives, timeframes, operational scopes, techniques, and recipients of its activities, aligning with strategic choices and business needs;
- shares reporting and results with stakeholders as a strategic partner, offering insight and advice to guide informed decisions;
- can receive from BPER Group entities information referring to serious deficiencies, significant losses or irregularities and collaborate in the seek of further information in case of need.

2. Internal Audit Mandate

2.3 Role

Chief Audit Officer - CAO

The Chief Audit Officer manages the Internal Audit and ensures the quality of assurance and advisory services provided, through:

- a proper strategic planning and the best use of internal resources;
- the building of strong relationships between company structures;
- the most effective way to interact with the Board of Directors and Top Management for the progress of the Group.

Internal Audit

The Internal Audit:

- reports to BPER Board of Directors and establishes a constructive dialogue with its members relatively to strategic choices;
- assesses the effectiveness of the Internal Control System and risk management procedures within the organization, providing objective and independent assurance and guidance;
- operates with respect for staff and stakeholders, considering the expectations and viewpoints of the operational and control structures it confronts. Such approach contributes to the construction and enhancement of a peaceful and inclusive work environment, establishing solid relationships of trust and synergy for the benefit of all business functions.

2. Internal Audit Mandate

2.4 Responsibility

Governance

Evaluates the compliance of employee and supplier actions with current applicable policies, procedures, regulations, and governance standards.

Reliability of Information

Verifies the reliability and integrity of the information and tools used to identify, measure, analyze, classify, and communicate audit evidence.

Risk Assessment

Based on dynamic and ongoing risk evaluations, defines and updates the Audit Plan, which is articulated in a risk-based and data-driven perspective.

Audit Plan and Emerging Risks

Based on dynamic and ongoing risk evaluations, defines and updates the Audit Plan, which is articulated in a risk-based and data-driven perspective.

Execution of engagements

Carries out the following types of engagements

- Assurance: defining the objectives and scope of the audit engagement; documenting the results of audit procedures; communicating the results – including conclusions and recommendations – to the organizational units concerned; and monitoring the implementation of corrective actions arising from findings, if any.
- Advisory: supporting Management, governing bodies and/or Supervisory Authorities (referred to as the "Sponsor" or "Client") through consulting and specialist support activities that do not entail the provision of assurance or the assumption of management responsibilities. The objectives, nature and scope of the engagement, as well as its outcomes, are shared with the Client.

Consistency of Control Objectives

Based on dynamic and ongoing risk evaluations, defines and updates the Audit Plan, which is articulated in a risk-based and data-driven perspective.

Special Investigation

Carries out Special Investigation and monitors the effective and efficient implementation of any action plans.

Reporting and communication

Prepares the reporting of the Function.

Defines the nature and timing of communications and reporting to the Corporate Bodies, Top Management and audited Management, as well as how to manage any discrepancies on the results of activities carried out.

2. Internal Audit Mandate

2.5 Scope and Provided Services

Scope

The Internal Audit scope deals with all the activities, processes and operations of the Parent Company and BPER Group Companies, without any limitation.
The Internal Audit does not assume operational responsibilities on activities other than Internal Auditing.

Provided Services

The Internal Audit provides assurance and advisory services that are conducted independently and objectively, also recurring to techniques, tools, and technologies that support the review and assessment processes.
These services help to develop awareness about the risks taken and the controls to guard them, promoting a corporate culture based on principles of fairness, transparency, legality and sustainability.

Assurance

Objective examination of evidence by internal auditors which translates into judgements or conclusions related to activities, functions, processes, systems or otherwise.

Advisory

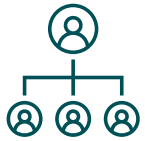
Services through which Internal Auditors provide advice to the organization's stakeholders without providing assurance or taking on management responsibilities.

2. Internal Audit Mandate

2.6 Independence and Objectivity (1/2)

Independence

Chief Audit Officer



- ensures that the Internal Audit is free from any situation that could affect or threaten the ability of its members (internal auditors) to carry out their activities impartially;
- manages and may independently activate the Internal Audit budget approved by the Board of Directors;
- confirms, at least annually, the organizational independence of the Internal Audit to the Corporate Bodies. Informs the same Bodies of any interference and consequent implications in determining the scope of Internal Audit, in the performance of assignments, and/or in the reporting of results;
- Defines, in accordance with the Board of Directors, protective measures to address potential influences wherever the Chief Audit Officer would assume additional roles and responsibilities that might affect, even only apparently, the organizational independence of the Internal Audit activity.

2. Internal Audit Mandate

2.6 Independence and Objectivity (2/2)

Objectivity
Internal Auditor



- commit to maintaining an impartial approach, reporting any conflicts of interest, even if only potential, so that they can perform their duties objectively and professionally, without compromising judgment and/or quality of work;
- take the necessary precautions to avoid being unduly influenced by their own interests or those of third parties in making evaluations;
- comply with the provisions of the Company's Code of Ethics and adhere to the principles and standards of ethics and professionalism set out in the GIAS;
- shall not assess any activity for which they have been responsible in the previous 12 months.

In addition:

- Internal Audit can provide assurance services even in areas where - previously - it has provided advisory services, if the nature of the provided advice does not threaten its objectivity;
- internal auditors may provide advisory services on activities for which they were previously responsible.

Within advisory services, the Internal Auditors, if potentially conditioned in their independence or objectivity situation, inform the requesting department before accepting the assignment.

2. Internal Audit Mandate

2.7 Quality Assurance & Improvement Program (QAIP)

Chief Audit Officer

The Chief Audit Officer promotes and maintains a Quality Assurance and Improvement Program (QAIP) that relates to all Internal Audit activities in order to:

- ensure consistency of action with international best practices (i.e.: compliance with the GIAS issued by the IIA);
- evaluate the effectiveness and efficiency of solutions, including methodological ones, adopted with the ambition of constantly developing improvements.

Internal Audit

The Internal Audit conducts internal evaluations, represented by:

- continuous monitoring through activities such as planning and supervision of assignments, standardized work practices;
- periodic self-assessments conducted by personnel who have adequate knowledge of professional internal auditing practice and do not perform audit assignments;

whose results are represented to the Board of Directors.

The Internal Audit is subject to external evaluation, at least once every five years, through an assessment, carried out by qualified and independent external evaluators/teams of evaluators consistent with the requirements of the International Standards.

Annex- Glossary

Annex - Glossary

Termine	Descrizione
Other Subsidiaries of the Group	Subsidiaries included in the scope of consolidation but not belonging to the Banking Group
Assessment	Activity aimed at evaluating Internal Audit activities in order to certify their quality or adequacy against the Professional Standards established by the Institute of Internal Audit.
External Evaluators	Professionals or outside firms hired to conduct evaluations of Internal Audit activity; they are independent of the facility they are evaluating and provide objective, unbiased analysis.
Chief Audit Officer - CAO	Head of the Internal Audit managing the Internal Auditing activity, in accordance with the Internal Audit Charter and the Professional Standard issued by the Institute of Internal Auditors. The Chief Audit Officer is responsible for "Third Level Controls" in according to the Banca d'Italia Circulars No. 285/2013 and No. 288/2015 and subsequent updates.
C-Suite	Senior Management of Group Banks and Companies, Chief of the Parent Company.
Data Driven	Approach or methodology that emphasizes the use of analytical data to guide analysis, decisions, and actions, rather than relying primarily on qualitative data based on knowledge, intuition, or professional experience.
Global Internal Audit Standard - GIAS	Requirements established by the Institute of Internal Auditors to direct professional practice toward high-quality Internal Audit globally. The Standards also establish a basis for evaluating the performance of internal audit services.
Internal Auditing	Independent and objective assurance and advisory activities aimed at improving the effectiveness and efficiency of the Legal Entity through a systematic professional approach that generates added value as it seeks to assess and improve risk management, control, and governance processes. In BPER, the Internal Audit activity is in charge of the Internal Audit.

Annex - Glossary

Termine	Descrizione
BPER Group	Group headed by BPER Banca S.p.A., comprising all subsidiaries belonging to the Banking Group as well as the Other Group Subsidiaries of the Group.
Mandate	Part of the Internal Audit Charter that defines the authority, role and responsibilities of the Internal Audit.
Corporate Bodies	Chairperson of the Board of Directors, Board of Directors, Chief Executive Officer, Supervisory Board.
Quality Assurance & Improvement Program (QAIP)	Program to assess and ensure compliance with the Global Internal Audit Standards, the achievement of performance objectives, and the continuous improvement of the Internal Audit function.
Emerging risks	New risks or existing risks that are evolving, which may have a significant impact on business processes, but whose potential impact is not yet fully understood and predicted. These risks may emerge due to various factors, such as technological changes, social developments, geopolitical events, climate change, or new economic trends.
Risk-based	Approach or methodology that has risk assessment and management as its focus. Decisions, priorities and resources are allocated based on the identification, assessment and treatment of risks.
Internal Controls System	Set of rules, functions, structures, resources, procedures and processes designed to ensure that the activities carried out by the company are aligned with defined internal standards and practices.
BPER Group Companies	Banks and other companies belonging to the BPER Group.
Special Investigation	Assurance activities to ascertain potential irregularities or fraud events arising from Internal Audit activities conducted by the Organizational Units of the Internal Audit or from alerts received from other corporate structures.
Top Management	Managers that are accountable to the Board for the deployment of strategic actions; the top management usually encompasses the Chief Executive Officers.