

## **11. Procedure for Internal Audit Reports**

### **1. Purpose**

To establish the guidelines for the correct elaboration and timely presentation of the Internal Audit reports to the Committee and the Board of Directors.

### **2. Scope**

All Internal Audit reports.

### **3. Definitions**

Report.- A report submitted by Internal Audit.

Plan.- Internal Audit Plan.

Committee.- Audit, Ethics, Corporate Governance and Compliance Committee.

### **4. References**

The Company's Corporate Governance Code.

### **5. Procedures**

- The audit report is the final product of the activities performed by the Internal Auditor or whoever performs that function.
- The Chairman of the Committee is responsible for receiving and reviewing the internal audit reports. If deemed necessary, the Chairman will submit these reports for evaluation during the Committee meeting.
- Each internal audit activity carried out on a process or area must deliver a report, which will include at least the following:
  - Reason for conducting the audit.
  - Objective.
  - Scope.
  - Procedures used.
  - Provision of information.
  - Conclusion.
  - Observations and recommendations, including written comments from the staff responsible for the implementation of the action plan.
  - Staff responsible for the audit.
  - Signature of the staff responsible for the implementation of the action plan.

- Start and end date
- The internal audit report, issued as a result of auditing a process or area, is the means by which the recommendations are exposed to the person responsible for it.
- The main characteristics of the internal audit reports issued by the auditing of a process or area, should take into account: the importance of the content, which is complete and sufficient; its usefulness, the opportunity of its issuance, objectivity, its solid quality, accuracy, clarity and simplicity, and constructive tone.
- Prior to the completion of such reports, a meeting should be held with the person responsible for the process or area being audited, in order to:
  - Disclose the observations, findings and recommendations of the audit before its formal issuance, in a final version.
  - Reduce the risk of misinterpreting results.
  - Provide the opportunity to make relevant clarifications on the audit recommendations
- The comments arising from this meeting should be taken into account for the issuance of the final report.
- The internal audit report issued when a committee meeting will be held is also a communication tool for the chairman of the committee because it recommends the implementation of corrective activities that will help the Company achieve its objectives and the fulfillment of its main functions, such as:
  - Permanently evaluating all the information generated or recorded as part of the Company's activities, so that it is reliable and subject to law.
  - Safeguarding the strength of internal accounting control.
  - Designing and conducting the Company's internal control policies.
- Each session of the Committee shall also deliver a report, which shall include at least the following:
  - Details of the meetings and topics discussed with the Internal Auditor in the given period.
  - Analysis of how the Plan is being fulfilled and implemented.
  - An executive summary of the reports on the processes or areas audited in the determined period, with special emphasis on the scope, observations and recommendations, as well as the action plan.
  - Review of the adequacy of the resources (human, equipment, technological, among others) provided for the fulfillment of the Plan.

- Other matters of interest.
- The Committee has the obligation to report to the Board of Directors the results of all its meetings held through periodic presentations by the Committee Chairman.