



PROSEGUR
CASH

Internal Audit Charter

Prosegur Cash

May 2021

1. Introduction

In accordance with the provisions laid down in the Regulations of the Board of Directors and the Audit Committee of Prosegur Cash, S.A. (hereinafter the "Company"), an Internal Audit Department has been established that reports to the aforementioned Committee.

The Internal Audit Department shall conduct its activities in accordance with the mission, objectives, organisation, powers and functions, competencies and responsibilities set out in this Charter.

The content of this Charter is further developed and expanded in the Internal Audit Procedures Manual.

This Charter shall be applied in all of the subsidiary companies that make up the Prosegur Group (hereinafter, Prosegur Cash), both those in which the Company has a majority shareholding and those in which it has direct responsibility for their effective management.

2. Mission

The Internal Audit Department of Prosegur Cash is set up to meet, through the performance of its functions, the needs of the Board of Directors in the analysis, evaluation and control of the procedures, practices and activities that make up Prosegur Cash's internal control system. It shall ensure reasonableness as regards the efficiency and effectiveness in the use of resources, the integrity and reliability of accounting information, as well as compliance with the laws and regulations in force.

The mission of the Internal Audit area is to contribute to the safeguarding of assets and the protection of shareholders' interests, and to support the achievement of strategic objectives and the improvement of the control environment. With this objective in mind, it will support Prosegur Cash by issuing recommendations and monitoring their implementation.

The Internal Audit area will report functionally to the Chairman of the Audit Committee and will ensure objectivity in the supervision and assessment of the level of internal control. It will be oriented towards value creation and improvement of Prosegur Cash's operations. The Internal Audit Department will assist Prosegur Cash in meeting its objectives and will provide a systematic and disciplined approach to evaluate and improve the effectiveness of the Company's risk management, control and governance processes.

3. Objectives

The objectives of the Internal Audit Department shall be:

1. Ensure that the risk control system in place is sufficient and appropriate.

2. Assist the Board of Directors, or the body to which powers have been delegated by the Board, in the fulfilment of its responsibilities, providing support to the Management of Prosegur Cash in improving and consolidating the internal control system, the procedures applied and the control activities.
3. Verify that, through the homogeneous and efficient application of the policies and procedures that make up the internal control system, risks are appropriately managed, facilitating the achievement of the strategic objectives of Prosegur Cash.
4. Review and verify that Prosegur Cash's processes are adequate and compliant with approved policies and procedures.
5. Identify and assess all risks, whatever their nature, faced by Prosegur Cash.
6. Ensure the accuracy and completeness of internal and external accounting and management information.
7. Ensure compliance with the law.

4. Powers and functional dependence of the Internal Audit Department

In order to ensure independence and effectiveness in the performance of its functions, the Internal Audit area shall report functionally to the Chairman of the Audit Committee.

All actions and documents drawn up by the Internal Audit Department that must be endorsed shall be approved by the Board of Directors, at the proposal of the Audit Committee.

The Director of Internal Audit, who shall be appointed by the Board of Directors on the proposal of the Audit Committee, is ultimately responsible for the Internal Audit function.

The organisation of the Internal Audit department and the qualifications of its Head are set out in the Procedures Manual. The members of the Internal Audit team shall be subject to the same rules as those established for Prosegur Cash as a whole, and the Director of Internal Audit shall be responsible for the objectives, professional plans and evaluation of the staff that make up the area.

The Internal Audit function shall be independent from the activities it evaluates and shall not assume responsibility for operations. This implies that it is not an executive body and has no authority or competence over the business areas or activities of Prosegur Cash, except for controlling and monitoring the implementation of the improvements and recommendations issued.

Any circumstance that could compromise the independence or objectivity of the Internal Audit department, or of any of the internal auditors that form part of the department, must be reported to the Audit Committee.

5. Functions

The Internal Audit Department shall conduct a review of the functioning of the audit controls specified in the approved action plans. These plans may be modified as set out in the approval process.

The Internal Audit department may act at the request of the Audit Committee or on its own initiative. In addition, the Board of Directors or the Chief Executive Officer of Prosegur Cash may entrust it with specific tasks through the Audit Committee, which shall design the work programme and the objectives for its execution.

The Internal Audit Department shall have the following tasks:

1. Draw up the audit plans which, once approved, will be communicated to the business and support areas involved.
2. Implement the audit plans in accordance with the scope and guidelines established, by planning and conducting audit, research and consultancy activities.
3. Communicate and keep the Audit Committee informed of the results of all audit, research and consulting activities and, where appropriate, the areas of Prosegur Cash concerned. It shall also report regularly to the Audit Committee on the implementation of audit plans and other relevant activities.
4. Advise on matters relating to the prevention of fraud, corruption and other unlawful activities, and on compliance with regulations relating to the prevention of money laundering.
5. Examine and assess the reliability of financial information, both accounting and management information, as well as the record-keeping procedures, information systems, accounting systems and data processing.
6. Review and evaluate risk control and mitigation systems and procedures, as well as the risk management methodologies used.
7. Review and evaluate the systems and procedures in place to ensure compliance with applicable laws, regulations and standards.
8. Draw up reports and, if necessary, discuss the results of the audit work with the heads of the areas assessed.
9. Evaluate the degree of implementation and efficiency of the recommendations issued and report on this matter to the Audit Committee.
10. Communicate to the Audit Committee the development needs of the members of the Internal Audit area and address these needs appropriately.

6. Competencies

In the performance of their duties, the members of the Internal Audit Department shall be authorised to review and examine all documents and records deemed relevant. They shall enjoy full and unlimited access to all areas and departments of Prosegur Cash in accordance with the approved Plan, and after notifying the persons in charge or custodians.

In the case of restricted information, express authorisation will be required, for which purpose the corresponding authorisation and incident resolution mechanisms will be developed.

It is the responsibility of the members of the Internal Audit department to be duly informed on all aspects relevant to the performance of their duties. To this end, they may attend meetings, roundtables and forums when their presence has been requested, as well as those that the auditors consider appropriate, subject to prior notification to the event organiser.

The Internal Audit Department shall enjoy full and unlimited access to all records, data, systems and assets that are deemed necessary for the performance of its functions and the implementation of the action plan. The information requested shall be provided within a reasonable period of time and shall be true and complete. In this regard, the Internal Audit Department may also request permanent read-only access to data in computer systems. The Internal Audit Department shall immediately notify any attempt to obstruct the performance of its duties to the Audit Committee.

The Director of Internal Audit, within the framework of this Audit Charter, shall define the operating principles of its activities in an Internal Audit Procedures Manual.

7. Responsibilities

The members of the Internal Audit Department have to safeguard and protect the interests of Prosegur Cash by assuming the following responsibilities:

1. Comply with the Code of Ethics as defined in the Internal Audit Manual, as well as with the standards for the professional practice of auditing.
2. Maintain an attitude that fosters independence and objectivity with regard to the activities evaluated and the organisational structure. In addition, they shall avoid actions or situations that undermine their professional integrity and that generate conflicts of interest or prejudice.
3. Maintain, update and enrich the existing body of knowledge, standards, techniques, disciplines, methodologies and tools that enable them to carry out their responsibilities and meet their objectives with the highest quality standards.