

INTERNAL RULES OF PROCEDURE OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS - BANCO POPULAR S.A.

ARTICLE 1.- LEGAL ASPECTS. - These Rules of Procedure are issued and adopted by the Board of Directors of Banco Popular S.A. to comply with the provisions governing the composition and operation of the Audit Committee of the Bank's Board of Directors pursuant to the instructions issued by the Financial Superintendence on the Internal Control System.

ARTICLE 2.- DEFINITION OF THE AUDIT COMMITTEE. - The Audit Committee is a body reporting to the Board of Directors of the Bank entrusted with the evaluation of the Internal Control System, as well as its continuous improvement, aiming at the compliance of the duties of the Board of Directors in these aspects.

ARTICLE 3. RESPONSIBILITIES. - The Audit Committee shall never substitute the collective responsibility of the Board of Directors and Management for the evaluation of the internal control, as well as its continuous improvement, and therefore shall serve as a support to the Board of Directors in the exercise of its internal control responsibilities.

The Committee shall be entitled to receive support on an ad hoc or permanent basis from Senior Management with experience in the matters within its competence and/or from external advisors when deemed necessary, by virtue of the corporate principle of Expert Advice and in accordance with the provisions of the Code of Good Governance, provided that this shall not be construed as a delegation of its responsibilities or those of its members. In such a case, the duties and scope of the external advisor to be hired shall be determined.

ARTICLE 4.- DUTIES. - The Audit Committee of the Board of Directors shall perform the following duties, as well as any additional duties assigned by the Board of Directors :

4.1. Regarding the control environment:

4.1.1. Approve the following documents and policies:

4.1.1.1. The structure, procedures and methodologies of the Bank's Internal Control System, including lines of responsibility and accountability.

4.1.1.2. The Annual Internal Audit Plan (PAI).

4.1.1.3. The Internal Audit Quality Assurance and Improvement Policy.

4.1.2. Review and recommend for approval by the Board of Directors the following documents and policies:

4.1.2.1. The Code of Ethics and Conduct.

4.1.2.2. The Policy of Generation and Submission of Reports on the Internal Control System.

4.1.2.3. The Information Security Policy.

4.1.2.4. The Internal Audit Charter.

4.1.2.5. The Strategic Technology Plan.

4.2. Regarding risk management

4.2.1. Submit to the Board of Directors a report on decisions adopted by the Audit Committee at least every three (3) months, and as needed.

4.2.2. Evaluate the risks that may affect the execution of the Bank's strategic planning and those arising from changes in Senior Management and their impact on the Internal Control System and, if necessary, recommend appropriate measures to mitigate these impacts.

4.2.3. Propose to the Board of Directors controls to prevent, detect and appropriately to fraud risks, in accordance with the proposal presented by Management where applicable.

4.3. Regarding control activities

4.3.1. Approve the methodology for defining the criticality of findings from the Comptroller's Management, the Statutory Auditor's Office and external audits, as the case may be.

4.3.2. Monitor the functions and activities of the Comptroller's Office to ensure it maintains its independence and objectivity in relation to the activities it audits, and identify any potential limitations that may hinder its proper performance.

4.3.3. Evaluate the structure of the Internal Control System to determine whether the designed procedures reasonably protect the assets of the Bank and any third parties it manages or safeguards.

4.3.4. Ensure that the preparation, presentation and disclosure of financial and accounting information comply with current regulations and the financial performance goals defined by the Bank, verifying the existence of necessary controls for this purpose.

4.3.5. Evaluate and approve proposals of the Comptroller's Office regarding the hiring of specialized external auditors.

4.3.6. Evaluate whether the Internal Control System reasonably ensures the operation of the information systems, their reliability and integrity for decision-making purposes, and

propose to the Board of Directors any necessary measures to address identified vulnerabilities.

4.3.7. Evaluate reports prepared by internal audit, statutory auditors and external auditors, ensuring that their suggestions and recommendations have been implemented.

4.4. Regarding information and communication

4.4.1. Prepare the report that the Board of Directors must present to the General Shareholders' Meeting at its ordinary session regarding the operation of the Internal Control System during the previous period. This report shall include at least the following:

4.4.1.1. The process used to review the effectiveness of the Internal Control System, with specific mention of aspects related to risk management.

4.4.1.2. The most relevant activities carried out by the Audit Committee.

4.4.1.3. Material weaknesses identified, recommendations made, and measures taken, including aspects that may affect the financial statements and the management report.

4.4.1.4. Observations made by oversight bodies and sanctions imposed on the entity, when applicable.

4.4.1.5. The evaluation of the work performed by the Comptroller's Office, including, among other aspects, the scope of work performed, the independence of the function and the resources allocated.

4.4.2. Serve as a communication channel on internal control matters between Senior Management and the Board of Directors.

4.4.3. Maintain continuous communication with the Comptroller's Office through the Committee Chairperson.

4.4.4. Inform the Board of Directors when it is noted that the entity fails to provide the information required by competent authorities and oversight bodies.

4.4.5. Request reports deemed necessary for the proper performance of its duties.

4.4.6. Present to the General Shareholders' Meeting, through the Board of Directors, the candidates for the position of Statutory Auditor, without prejudice to the shareholders' right to present other candidates. For this purpose, it is the Committee's responsibility to gather and analyze the information provided by each candidate and submit the results of the study for the Assembly consideration.

4.5. Regarding monitoring and follow-up activities

4.5.1. Continuously evaluate compliance with the rules and policies that comprise the control environment and request from the Senior Management any reports deemed necessary.

4.5.2. Follow up on compliance with the instructions given by the Board of Directors or its equivalent body regarding the Internal Control System.

4.5.3. Monitor compliance with the Annual Internal Audit Plan (PAI).

4.5.4. Evaluate the efficiency of the Comptroller's Office or its equivalent body, steady in terms of resources and results, reporting any inefficiencies observed to the Board of Directors or its equivalent body.

4.5.5. Review and evaluate changes in the Bank's environment and its business model, particularly those that may impact risk management or the achievement of its strategic objectives.

4.6. Regarding other obligations

4.6.1. Assist the Board of Directors in its oversight function by evaluating accounting procedures, interaction with the Statutory Auditor, and overall review of the Company's Control Architecture, including auditing the risk management system implemented by the Company.

4.6.2. Review compliance with actions and measures resulting from reports or inspections by supervisory and regulatory authorities.

4.6.3. Study the financial statements and prepare the corresponding report for submission to the Board of Directors, based on the evaluation not only of the corresponding drafts, with their notes, but also of the opinions, observations of the control entities, results of the evaluations carried out by the competent committees, and other related documents.

4.6.4. Analyze the qualifications, emphasis paragraphs and/or any other type of significant observation or comment from the Statutory Auditor and present its conclusions to the Board of Directors, with the respective recommendation adequately explained and justified. If the Board of Directors, after analyzing the Audit Committee's report, decides not to accept the Statutory Auditor's proposal and maintain its own criteria, it must explain and justify its position to the General Assembly of Shareholders.

4.6.5. Conduct periodic monitoring of the degree of compliance with the Code of Ethics and Conduct and the effectiveness of the anonymous "whistleblowers" system, evaluating the unethical actions reported and the content of the complaints made, and making the relevant recommendations to the Board of Directors.

4.6.6. Oversee the services of the Statutory Auditor, which includes evaluating their quality and effectiveness.

4.6.7. Interact and maintain regular relationship with the Statutory Auditor and, in particular, evaluate and inform the Board of Directors of any situations that may limit their access to information or jeopardize their independence, as well as any issues related to the audit plan and the progress of the financial audit, and any other matters provided for in financial audit legislation and the technical auditing standards required by the Bank.

4.6.8. Verify that the periodic financial information provided to the market is prepared in accordance with the same principles and professional practices as the annual accounts, supervising this information before its dissemination.

4.6.9. Any other duties established by the Board of Directors or that the Committee is required to perform by law.

ARTICLE 5. COMPOSITION AND TERM. - The Audit Committee shall be composed consist of three (3) members of the Bank's Board of Directors, who must be mostly independent, a condition corresponding to those Board members who meet the requirements established in the applicable legislation and regulations to be considered independent.

The Committee Members shall be appointed by the Bank's Board of Directors for terms of at least one year and may be re-elected indefinitely. They must have experience and expertise in matters related to the functions of the Audit Committee.

ARTICLE 6 - CHAIRMAN AND SECRETARY. The Audit Committee shall by an independent member and shall have a Secretary, appointed by the Committee itself, who shall have the following functions:

6.1. Functions of the Chairman of the Audit Committee

6.1.1. Coordinate and plan, together with the Bank's Comptrollership Manager, the operation of the Committee and the follow-up of the annual work plan.

6.1.2. Promote the scheduling of Committee meetings.

6.1.3. Evaluate the agenda for the Audit Committee meetings.

6.1.4. Promote the timely and adequate provision of information to Committee members.

6.1.5. Chair, convene, and lead meetings of the Committee.

6.1.6. Present regular reports to the Board of Directors on the activities carried out by the Committee.

6.1.7. Attend the General Shareholders' Meeting to address shareholders' concerns regarding the Bank's Internal Control System, if required.

6.1.8. Perform any other functions established by the Board of Directors and the Committee.

6.2. The Secretary of the Committee shall be responsible for:

6.2.1. Assisting the Chair of the Committee in preparing the agenda for the meetings.

6.2.2. Making available to Committee members the relevant materials to be discussed at the respective meetings.

6.2.3. Verifying the quorum for deliberation and decision-making at each meeting.

6.2.4. Prepare the minutes of the Audit Committee meetings, which shall be submitted for consideration and approval by the Committee, and shall accurately reflect their proceedings.

6.2.5. Certify the agreements and decisions made by the Committee.

6.2.6. Perform any other functions established by the Board of Directors and the Committee.

ARTICLE 7.- VENUE AND PERIODICITY OF MEETINGS. - The Audit Committee shall ordinarily meet at the Bank's registered office but shall be entitled to meet in any other city as determined by the Committee.

The Audit Committee shall meet at least every three (3) months or as often as required based on the results of the evaluations of the Internal Control System (ICS). Extraordinary meetings shall be convened by the Chairman of the Board of Directors, the Chairman of the Bank, the Statutory Auditor, the Internal Comptroller or any member of the Committee, in the face of circumstances such as the revelation of deficiencies in the internal control system or risk management that require urgent evaluation and corrective measures, significant changes in the Bank's policies or the regulations that govern its operations, external or internal sector or business risks that may affect the structure or execution of the Bank's policies, or when so required by the results of the evaluations of the Internal Control System (ICS).

PARAGRAPH 1. Notice of ordinary meetings shall be made directly through the Secretary of the Committee. Extraordinary meetings shall be called through the Secretary General's Office or directly by the Chairman of the Board of Directors, the Chairman of the Bank, the Statutory Auditor, the Internal Comptroller or any member of the Committee.

PARAGRAPH 2: The Committee shall meet either in person or virtually, and may deliberate and validly decide in accordance with the regulations applicable for it for this purpose.

ARTICLE 8.- QUORUM AND MAJORITY DECISION. - The Audit Committee may validly deliberate with the presence of two (2) of its members. Each member of the Audit Committee shall have one vote, and decisions shall be adopted with the favorable vote of the absolute majority. In the absence of one of the three members and in the event of two ties in the same deliberation, the matter under consideration shall be considered denied.

ARTICLE 9.- NOTICES. - Any employee of the Bank, as well as the Statutory Auditor, may be summoned to Audit Committee meetings as often as necessary and when deemed appropriate, in order to provide information on matters within their competence.

ARTICLE 10.- MINUTES. - All actions and decisions of the Audit Committee shall be recorded in minutes that shall be signed by those who acted as Chairman and Secretary of the respective meeting, and shall be duly kept at the Bank along with the documents that are an integral to them. The minutes shall be sequentially numbered indicating the day, month and year of issuance.

Minutes shall be approved at the following meeting. Therefore, the Committee members shall be informed of the minutes beforehand for their approval. If necessary, the Board may delegate the review and approval of the minutes to two or more of its present members.

Some minutes items or even the entire minutes may also be approved at the same meeting, in which case the Secretary shall be responsible for submitting the respective final text for consideration of the members present, requiring a separate time to prepare them.

Whenever the Committee detects significant matters, it shall submit a special report to the Board of Directors and the Chairman of the Bank.

ARTICLE 11.- APPLICATION AND INTERPRETATION OF THE REGULATIONS. – This Regulation complements what is established in the Corporate Governance documents of the Company, regarding the operation of the Audit Committee, and in legal provisions that regulate the subject and are applicable to the Bank.

It is the responsibility of the Audit Committee to resolve any doubts or disagreements that arise in the application or interpretation of this Regulation, in accordance with the applicable rules on the matter.