



Policy for the Appointment of Statutory Auditor Banco de Occidente

General Aspects.

The purpose of the herein document is to establish the policies set forth under the Good Governance Code and in the Regulations of the Audit Committee for promoting good corporate practices.

Remuneration Principle

In accordance with article 28(b) of the Corporate By-Laws through which it corresponds to the General Shareholders' Meeting to determine the amount of the fees to be recognized to the Statutory Auditor as remuneration for its appointment and work developed for the corporation pursuant to the following principles:

- 1) The remuneration shall endeavor to be fair, in the understanding that the objective of such fees is to compensate the Statutory Auditor for its professionalism, experience and honorability of the work to be developed.
- 2) The General Shareholders' Meeting may adopt changes in the remuneration of the Statutory Auditor Fiscal, subject to consideration of the shareholders and whenever the contract entered into may require so.

Principle of Enforceability

In accordance with Chapter Three of the Corporate Good Governance Code, item 3.5, the corporation shall have a Statutory Auditor with its corresponding Alternate, appointed by the General Shareholders' Meeting for a term of one (1) year.

Principle of Assessment

The Regulations of the Audit Committee under Section II Functions, item 14 provides that such committee shall submit to the General Shareholders' Meeting, through the Board of Directors, the candidates to hold the position of Statutory Auditor, without prejudice to the shareholders' right to present other candidates at the respective meeting. In this regard, the role of the committee shall be to compile and analyze the information provided for each of the candidates and to submit the results of the review carried out to the highest corporate body. The aforementioned in order to choose the suitable staff for forming the team that shall develop the functions as Statutory Audit.