

| What is **Internal Auditing**?

✓ **Approach** in compliance with Best Practices



C.A.R.E.S. approach

✓ Approach in compliance with Best Practices



COMPLIANCE
With policies, rules, regulations, and laws



AUTHORIZATION
Proper review and approval



RELIABILITY & ACCURACY OF DATA
Accurate, timely, useful, reliable and relevant



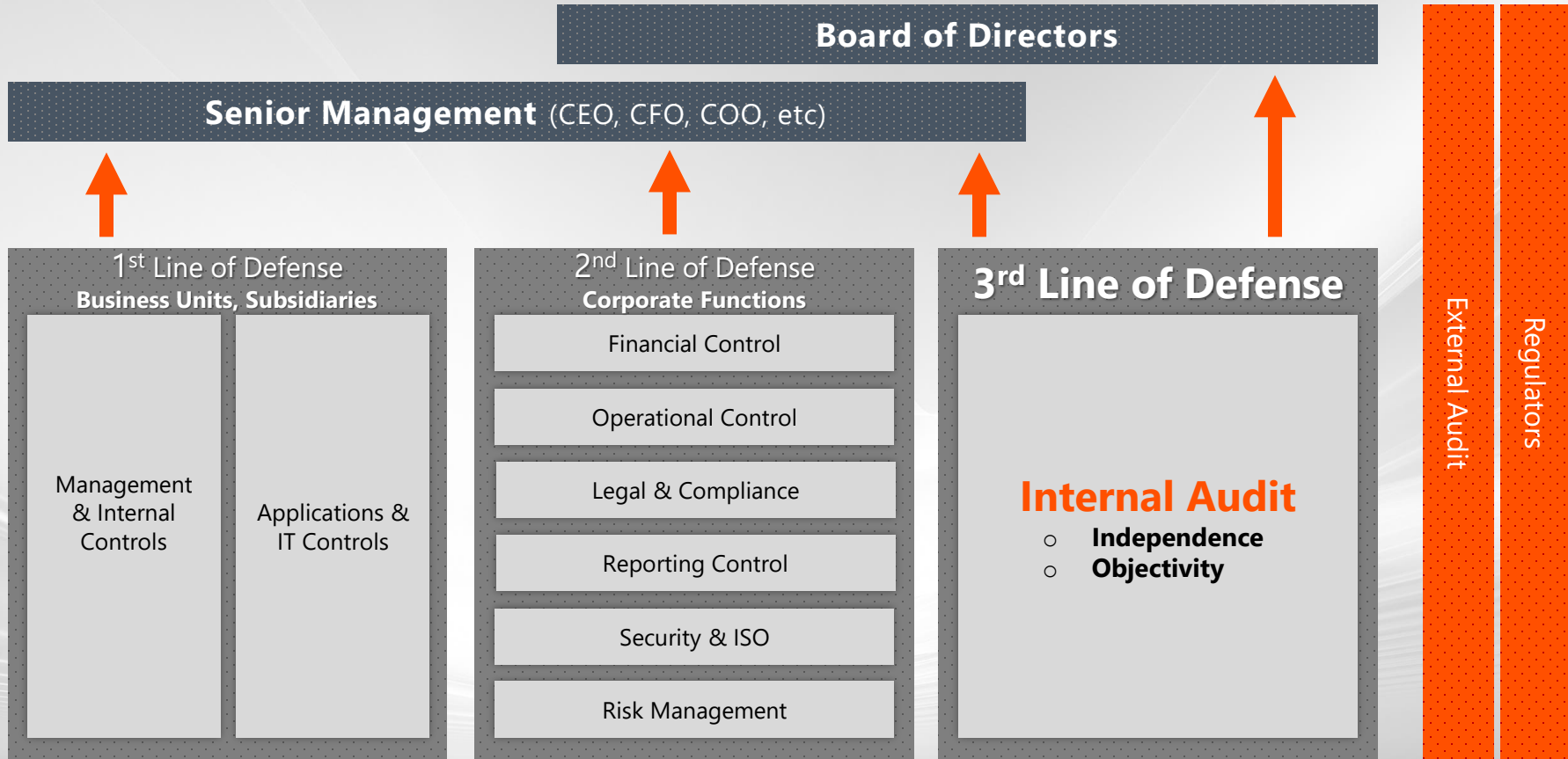
EFFECTIVENESS & EFFICIENCY
Operations are effective and efficient; accomplishment and monitoring of goals



SAFEGUARDING ASSETS
Assets are protected from theft, misuse, and misappropriation

Internal Audit and Senior Management

We follow the **“3 Lines of Defense Model”**



Basic Principles



✓ **Approach** in compliance with Best Practices

- ▶ **Establishment of an “Audit Culture”** (“audit umbrella”).
- ▶ Enforcement of **Accountability**, that tones up the working efforts of all employees.



- ▶ **Reduction** in the number of potential errors, mismanagement incidents, fraud, negligence events, control weaknesses, regulatory violations, policy violations and operational inefficiencies.

- ▶ **Disclosure of material Weaknesses and significant Risks.**
- ▶ Additional **Monetary Savings** %.
- ▶ **Safeguarding** of Assets.

- ▶ **Improvement** of the quality and quantity of Information and Communication.
- ▶ **Upgrading** of the overall Organization of the Group.

Methodology Used

✓ Best practice

