



Bankinter, S.A. ("Bankinter"), under the provisions of the Spanish Securities Market Act discloses:

## OTHER RELEVANT INFORMATION

At its meeting held on 21 February 2022, the board of directors of BANKINTER, S.A. called the **Annual General Meeting**, to be held in Madrid, at the **Auditorio Rafael del Pino, Calle Rafael Calvo 39-A, Madrid 28010, at first call on 23 March 2022, at 12:30**, and at second call on 24 March 2022, at the same venue and time if the quorum is not met.

Attached is the Notice of Call, as well as the Proposed Resolutions to be submitted to the Annual General Meeting of Shareholders for approval.

**Ms Gloria Calvo Díaz**  
**General Secretary and Secretary of the Board**  
**of Directors of Bankinter, S.A.**

Madrid, 22 February 2022

# bankinter.

## 2022 ANNUAL GENERAL MEETING

At its meeting held on 21 February 2022, the board of directors of BANKINTER, S.A. called the **Annual General Meeting**, to be held in Madrid, at the **Auditorio Rafael del Pino, Calle Rafael Calvo 39-A, Madrid 28010, at first call on 23 March 2022, at 12:30**, and at second call on 24 March 2022, at the same venue and time if the quorum is not met, to deliberate upon the matters in the following:

### AGENDA:

- 1st.** Review and approval of the separate financial statements (balance sheet, income statement, statement of changes in equity, statement of cash flows and the notes to the financial statements) and management report of Bankinter, S.A., and the consolidated financial statements and management report of the consolidated group for the financial year ended 31 December 2021.
- 2nd.** Review and approval of the non-financial statement in accordance with Law 11/2018, of 28 December.
- 3rd.** Review and approval of the board of directors' management and performance during the financial year ended 31 December 2021.
- 4th.** Review and approval of the proposed distribution of earnings and dividends for the financial year ended 31 December 2021.
- 5th.** Partial amendment of the Corporate By-laws
  - 5.1** Amendment of article 24 of the Corporate By-laws regarding the composition of the board of directors.
  - 5.2** Amendment of article 36 of the Corporate By-laws in relation to the appointments, sustainability and corporate governance committee.
- 6th.** Approve the partial amendment to article 16 of the rules and regulations of the Annual General Meeting regarding the reports to be submitted to the general meeting.
- 7th.** Re-election of the auditor of the company and the consolidated group for 2022.

**8th.** Appointment, re-election and establishment of the number of directors:

- 8.1** Appointment of Alfonso Botín-Sanz de Sautuola y Naveda, as proprietary director.
- 8.2.** Re-election of Teresa Martín-Retortillo Rubio, as independent external director.
- 8.3** Establishment of the number of directors.

**9th.** Approval of a restricted capitalisation reserve pursuant to article 25.1.b) of Law 27/2014 of 27 November on corporate income tax.

**10th.** Resolutions on remuneration:

- 10.1** Approval of the delivery of shares to the executive directors for their executive duties, and to senior management as part of the variable remuneration accrued in 2021.
- 10.2.** Approval of the maximum level of variable remuneration for certain staff whose professional activities have a material impact on the company's risk profile.

**11th.** Delegation of powers to the board of directors, including the power of substitution, to formalise, interpret, correct and execute the resolutions carried by this general meeting.

Item submitted to a consultative vote:

**12th.** Annual report on the remuneration of directors pursuant to article 541 of the Spanish Companies Act.

Items for information:

**13.** Information on the partial amendment of the Rules and Regulations of the board of directors pursuant to section 528 of the Spanish Companies Act

### **ADDENDUM TO THE ANNOUNCEMENT AND PRESENTATION OF MOTIONS:**

Shareholders representing at least 3% of share capital may request that an addendum to the Annual General Meeting announcement be published including one or more items on the agenda and submit justified motions in respect of items that have already been, or should be, included on the agenda, in the manner provided for, and within the period stipulated, by law.

This right shall be exercised by due notification, which must be received at the registered office within five days from the publication of this announcement.

The exercise of these rights will be in accordance with the provisions of the Spanish Companies Act, the Corporate By-laws and the Rules and Regulations of the Annual General Meeting.

## **PROVISIONS RELATING TO THE RISK TO PUBLIC HEALTH CAUSED BY THE COVID-19 PANDEMIC**

The board of directors of Bankinter offers the possibility of participating in the meeting through the following channels, to ensure that shareholders who wish to attend and exercise their right to vote can do so: (i) physical attendance; (ii) remote attendance; (iii) representation conferred on the Chairman of the Meeting by remote means of communication; (iv) early voting through remote communication means; and (v) other means made available by the company, which are detailed in the following sections, on "Rights of attendance, representation and remote voting" and "Remote attendance of the Annual General Meeting".

### **RIGHT TO ATTEND, REPRESENTATION AND REMOTE VOTING:**

Holders of 600 or more shares shall be entitled to attend the Annual General Meeting, provided that such shares were recorded in their name in the corresponding share ledger at least five days ahead of the meeting date, as provided for in the Corporate By-laws. Shareholders who own fewer shares may pool their shares to reach that minimum number, as provided for in the Corporate By-laws and the Rules and Regulations of the Annual General Meeting.

All shareholders who have the right to attend **may be represented** at the General Meeting by another person, irrespective of whether that person is a shareholder. This proxy representation must be conferred in writing or by postal or electronic means that provide sufficient proof of the identity of the person represented.

All shareholders may also **vote remotely**.

The Rules and Regulations of the Annual General Meeting, the **Procedure for the exercise of the rights of information, attendance, proxy and remote voting by shareholders at the 2022 Annual General Meeting of Bankinter, S.A.** and the template remote attendance/proxy/voting card are available on the corporate website of Bankinter, S.A., [www.bankinter.com/webcorporativa](http://www.bankinter.com/webcorporativa), setting out the terms and conditions for the exercise of these rights. In particular, these rights may be exercised through the following channels:

- By regular post to the registered office of Bankinter, S.A. (Paseo de la Castellana 29, 28046 Madrid), including the duly completed attendance/proxy/remote voting card.
- Delivery of the attendance/proxy/remote voting card to any Bankinter, S.A. branch or centre.

- Via the Internet, at [www.bankinter.com/webcorporativa](http://www.bankinter.com/webcorporativa). Customers (only natural persons) must use their Bankinter passwords and coordinates card. Non-customers must use their shareholder number and the alphanumeric code shown on the attendance/proxy/remote voting card sent to them by the Company.
- Via mobile phone. Customers must directly access the mobile internet address ([www.bankinter.com](http://www.bankinter.com)), the Bankinter mobile app or click on the link appearing in the first SMS sent for these purposes by the Company. Customers with mobile phones without internet access will receive a second message from the Company, to which they must reply with the word VOTAR1 and the sum of the two numbers from their coordinates card displayed in the message. Non-customers may vote by sending a message to 217128 with the word JUNTA followed by a blank space and the alphanumeric code shown in the attendance/proxy/remote voting card provided by the Company.

The system for voting by internet or mobile phone will be enabled once the deadline for submitting requests for publication of supplements to the call notice for the Annual General Meeting has elapsed, i.e. the first business day five days after the date of publication of this call notice. This will be available up to 24 hours before the scheduled time for the holding of the Annual General Meeting on first call.

For technical reasons, the only option allowed for conferring proxies by internet is to confer the proxy upon the Chairman, in which case the voting instructions shall be in favour of all proposed resolutions regarding all items on the agenda drawn up and approved by the board of directors. Only votes in favour of the resolutions may be cast via SMS.

The Company reserves the right to suspend the electronic proxy/remote voting mechanisms for technical or security reasons, informing shareholders, without prejudice to the validity of proxies already issued/remote votes already cast, and the rights to attend and representation for shareholders, as well as the right to ask shareholders for any additional means of identification it sees fit to guarantee the authenticity of the proxy or the vote. The Company shall not be held liable for any damage caused by surges, breakdowns, line failures, connection failures or any similar events beyond its control that may temporarily prevent use of the electronic proxy and voting systems.

Proxies and remote votes issued using the card provided (public proxy solicitations) and received no later than one hour before the start of general meetings upon first call shall be admitted. Shareholders attending the meeting or those who validly represent them may submit for the register of shareholders at the General Meeting their attendance cards and the proxies granted in their favour from one hour before that scheduled for the meeting to begin.

## REMOTE ATTENDANCE AT THE ANNUAL GENERAL MEETING:

The board of directors has agreed that attendance at the Annual General Meeting can be by remote means that allow real-time connection with the venue where the Meeting is to be held, as set out below and in the **Procedure for the exercise of the rights of information, assistance, proxy and remote voting by shareholders at the 2022 Annual General Meeting of Bankinter**, which is available on the corporate website ([www.bankinter.com/webcorporativa](http://www.bankinter.com/webcorporativa)), and the instructions that will be published on the platform provided for this purpose. The holding of the meeting by remote means will be subject at all times to the identity and legitimacy of the shareholders and their representatives being duly guaranteed and the exercise of all shareholders' rights being guaranteed at all times, as well as ensuring that all attendees can effectively participate in the meeting by means of remote communication admitted at any time under the applicable legislation, and the exercise of the rights of intervention, information, proposal and vote to which they are entitled:

- *Advance registration:* Shareholders with attendance rights, as indicated in the previous section, who wish to attend the Annual General Meeting remotely must register between 10:00 (CET) on 28 February 2022 and 13.00 (CET) on 22 March 2022, when the Annual General Meeting is expected to be held on first call. To do this, shareholders must visit the "Remote attendance" section of the corporate website ([www.bankinter.com/webcorporativa](http://www.bankinter.com/webcorporativa)) and follow the instructions and complete the registration data. Pre-registration connections will not be allowed outside the indicated times.

In order to guarantee their identity, the shareholders and representatives who wish to attend the Annual General Meeting online must prove their identity, both during the registration process and on the day of the meeting, by means of electronic ID or a recognised, advanced electronic signature, based on a recognised and current electronic certificate, which has not been revoked, issued by the CERES (the Spanish Public Certifying Entity), a subsidiary of the Spanish National Mint, or using a username and password that must be requested during the registration process before the meeting. The Company may enable additional identification measures to ensure the identity of shareholders.

Proxies must register by 12:30 on 22 March 2022 and provide proof of their powers of representation by emailing a scanned copy of their national ID, foreigner's ID or passport and the attendance card signed by the shareholder being represented and by the proxy to the email address ([ofiaccionista@bankinter.com](mailto:ofiaccionista@bankinter.com)). Representatives of legal persons should also send a scanned copy of their powers of attorney or other title by which they are empowered to represent the legal entity, to the above address. As mentioned above, if the representative wishes to identify themselves on the remote platform using a username and password, they must indicate this to the Company when registering, so that this means of access can be provided.

Once the shareholder or their proxy has registered as indicated and within the established period, they may attend, take part and vote at the Annual General Meeting through remote means by connecting on the scheduled date of the Meeting, as set out in the following section.

The Company reserves the right to ask shareholders and their proxies for any additional means of identification it deems necessary to prove their identity and entitlement and the authenticity of their votes.

- *Demonstration that registered persons are shareholders:* From the end of the registration period until the connection is opened for remote attendance at the Annual General Meeting, the Company will verify the status of shareholders and their proxies in the manner and time established. Remote attendance is subject to verification that the shareholder's shares were registered in the appropriate accounting register at least five (5) days prior to the date set for the Annual General Meeting.
- *Connection to and attendance of the Annual General Meeting:* Once registered as set out above, shareholders (or their proxies) must connect to the Annual General Meeting using the means provided between 11:30 (CET) and 12:00 (CET) on 23 March 2022. If the Annual General Meeting cannot be held at first call, such circumstance will be reported via the online attendance platform itself and the shareholder (or their proxy) must connect the next day, at the same time, when it will be held at second call. Connections for the exercise of remote attendance rights will not be accepted outside the stated times and dates. Shareholders or proxies who register beforehand but do not connect to the meeting will be regarded as not in attendance.
- *Taking part and questions:* Contributions, requests for information or clarifications, and motions for resolutions that may, in accordance with the law, be proposed during the Annual General Meeting, which those attending by remote means intend to submit must be sent to the Company in writing in accordance with the terms and conditions on the corporate website and in the Procedure for the exercise of rights of information, attendance, proxy and remote voting by shareholders at the 2022 Annual General Meeting of Bankinter, S.A. 2022, when making the previous registration or during the term to connect to the General Meeting, that is, between 11:00 (CET) and 12:00 (CET) on March 23, 2022, if the General Meeting is held on first call. The Secretary will recognise the shareholders' contributions in the period reserved for them. Such contributions will only appear in the minutes when this is expressly requested. Responses to shareholders who exercise their right to request information while the Annual General Meeting is in session will be provided in writing within seven days of the end of Meeting.
- *Voting:* Notwithstanding the provisions for voting on the Internet or by mobile phone, votes may be cast on proposals related to the items on the agenda following the instructions on the corporate website, from the moment the

shareholder or their proxy connects to the Annual General Meeting until the Chairman or, where appropriate, the Secretary announces the end of the voting period for the proposed resolutions. Remote attendees will be able to cast their votes on proposed resolutions on matters that do not need to appear on the agenda from the moment that the proposals are read and they are told that they can vote on them via the remote attendance platform.

For matters not expressly addressed in this announcement, the rules on voting and the adoption of resolutions in the Rules and Regulations of the Annual General Meeting for attendance in person will apply to shareholders who attend the Annual General Meeting remotely.

- *Other questions:* Remote attendance of the Annual General Meeting by the shareholder will be equivalent to attendance in person. Remote attendance will prevail over any votes cast remotely in advance and any proxies granted prior to the Annual General Meeting being held, but not over physical attendance. The Company reserves the right to take measures in relation to the remote attendance mechanisms for the Annual General Meeting as required for technical or security reasons. The Company will not be liable for any damage that may be suffered by shareholders as a result of faults, surges, line and connection failures or any other issues beyond the control of the Company that prevent the use of the remote attendance mechanisms for the Annual General Meeting. This is without prejudice to the adoption of the measures that each situation requires, including temporary suspension or extension of the Annual General Meeting if this is necessary to ensure the full exercise of their rights by shareholders and their representatives.

The remote attendance mechanisms will be closed at the end of the Annual General Meeting or if the quorum is not reached.

#### **RIGHT TO INFORMATION:**

Shareholders have until five days ahead of the date of the Annual General Meeting, or following the instructions provided if they plan to attend remotely, to ask the board of directors for further information or explanations in connection with the items on the agenda and the public information disclosed by the Company to the CNMV since the previous Annual General Meeting and the auditor's report. Shareholders wishing to exercise their right to information must do so by following the instructions on the corporate website: [www.bankinter.com/webcorporativa](http://www.bankinter.com/webcorporativa).

From the date of publication of this call notice and within the legal term until the Annual General Meeting is held, shareholders have the right to request and obtain delivery or free shipping of the following documents, which they can also examine at the registered office of Bankinter, S.A. (Paseo de la Castellana 29, 28046 Madrid) or on [www.bankinter.com/webcorporativa](http://www.bankinter.com/webcorporativa):

- 1st. Annual financial statements (balance sheet, income statement, statement of changes in equity, statement of cash flows and the notes to the financial



statements), management report and the proposed distribution of earnings of Bankinter, S.A. and of its consolidated group for 2021, and the related auditor's reports, and the declaration of responsibility of directors stipulated in article 122 of the Spanish Securities Market Act (Ley del Mercado de Valores).

- 2nd. The non-financial statement included in the management report for the financial year ended 31 December 2021.
- 3rd. Motions submitted for each item on the general meeting agenda and supporting reports by the board of directors for each motion.
- 4th. Annual report on the remuneration of Bankinter, S.A. directors
- 5th. 2021 Annual Corporate Governance Report.
- 6th. 2021 Annual activity report of the Audit Committee.
- 7th. 2021 Annual activity report of the Appointments, Sustainability and Corporate Governance Committee.
- 8th. 2021 Annual activity report of the Remuneration Committee.
- 9th. 2021 Annual activity report of the Risk and Compliance Committee.
- 10th. Procedure for the exercise of rights of information, attendance, proxy and remote voting by shareholders at the 2020 Annual General Meeting of Bankinter, S.A. 2022.
- 11th. Supporting reports from the board of directors for agenda item 8 assessing the competence, experience and merits of the candidates proposed for appointment and re-election as members of the board of directors. These reports also include the CVs of the proposed candidates for appointment and re-election, in accordance with article 518 of the Spanish Companies Act.
- 12th. Any other statutory information regarding the Annual General Meeting.

All the documents related to the Annual General Meeting will be available on the corporate website of the Company ([www.bankinter.com/webcorporativa](http://www.bankinter.com/webcorporativa)) from publication of this announcement until the holding of the Annual General Meeting, at least. This information includes the model attendance, proxy and remote voting card (the "attendance card") and the Procedure for the exercise of the rights of information, attendance, proxy and remote voting of shareholders at the 2022 Annual General Meeting of Bankinter, S.A. This contains the rules applicable to the exercise of the rights of the shareholders relating to the Annual General Meeting (including the right to information).

The Corporate By-laws, the Rules and Regulations of the board of directors, the Rules and Regulations of the Annual General Meeting and the Company's other corporate governance rules and regulations are also available on the corporate website.

#### **ELECTRONIC SHAREHOLDERS FORUM:**

In accordance with the Spanish Companies Act, Bankinter, S.A. has made the Electronic Shareholders Forum available on its corporate website to all shareholders, to facilitate communication among them from the announcement to the day immediately before the date of the meeting. This forum is available to individual shareholders and shareholders who have formed groupings in accordance with the law. Duly registered shareholders may use the Forum to publish communications regarding:

- Motions that they wish to add to the agenda in the Annual General Meeting announcement.
- Requests for other shareholders to back such motions.
- Initiatives to reach the percentage required to exercise a legally conferred minority right.
- Offers and requests for voluntary representation.

Access to the forum and instructions on how to use it are available on the website, [www.bankinter.com/webcorporativa](http://www.bankinter.com/webcorporativa).

#### **ADDITIONAL INFORMATION FOR SHAREHOLDERS**

Shareholders wanting additional information on the Annual General Meeting or on attendance, proxies and remote voting, may visit the corporate website, [www.bankinter.com/webcorporativa](http://www.bankinter.com/webcorporativa) or contact:

- The Shareholders Office:  
([ofiaccionista@bankinter.com](mailto:ofiaccionista@bankinter.com), tel. (34) 91 339 83 30 - 91 339 75 00 - 901 88 80 44)
- Communications Department:  
([comunicacion@bankinter.com](mailto:comunicacion@bankinter.com), tel. (34) 91 339 83 38 - 91 339 78 55)
- Investor Relations:  
([investor\\_relations@bankinter.com](mailto:investor_relations@bankinter.com), tel. (34) 91 436 71 06)
- or any Bankinter, S.A. branch or centre.

#### **PERSONAL DATA PROCESSING:**

Bankinter, as the data controller, shall process personal data sent by shareholders or provided by custodians to call and conduct the Annual General Meeting.

You may exercise your rights of access, rectification, erasure, objection, restriction of processing and data portability at any time, in the circumstances and within the scope set out in the applicable legislation currently in force. You can exercise your rights

through your usual branch or by writing to Bankinter, S.A. Operations-Data Protection. Calle Pico San Pedro 1, Tres Cantos. Madrid. 28760, or by e-mail: [privacidad@bankinter.com](mailto:privacidad@bankinter.com), attaching a copy of your National Identity Document or equivalent document proving your identity.

You can find additional information about how and why Bankinter processes your data [here](#)<sup>1</sup>.

#### **VERIFICATION OF VOTE COUNTING:**

In application of the **Procedure for the exercise of the rights of information, attendance, proxy and remote voting by shareholders**, the count of votes at the 2022 Annual General Meeting of Bankinter, S.A. will be subject to review by an external audit firm other than the account auditor, as in previous years. A summary of the conclusions of this review will be published on the corporate website [www.bankinter.com/webcorporativa](http://www.bankinter.com/webcorporativa).

#### **ATTENDANCE OF A NOTARY:**

The board of directors has resolved to request the attendance of a notary to take minutes of the Annual General Meeting in accordance with the Spanish Companies Act.

#### **Planned date of the Annual General Meeting:**

**The Annual General Meeting is expected to be held at first call; i.e. on 23 March 2022, at the place and time stated above.** Registration of attendance cards shall begin one hour before the scheduled start time of the meeting.

Madrid, 21 February 2022

Gloria Calvo Díaz  
GENERAL SECRETARY AND SECRETARY OF THE board of directors

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[https://webcorporativa.bankinter.com/stf/web\\_corporativa/accionistas\\_e\\_inversores/accionistas\\_y\\_accion/usted\\_primer\\_o/info-uso-datos-caracter-personal.pdf](https://webcorporativa.bankinter.com/stf/web_corporativa/accionistas_e_inversores/accionistas_y_accion/usted_primer_o/info-uso-datos-caracter-personal.pdf)

**bankinter.**

**Proposed resolutions  
be submitted to  
the Annual General Meeting  
of Bankinter, S.A.**  
to be held on 23 March 2022

21 February 2022

<b>Agenda:</b>		<b>Page</b>
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<b>10.1</b>	<b>Approval of the delivery of shares to the executive directors for their executive duties, and to senior management as part of the variable remuneration accrued in 2021.</b>	13
<b>10.2</b>	<b>Approval of the maximum level of variable remuneration for certain staff whose professional activities have a material impact on the company's risk profile.</b>	15
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<b>12</b>	<b>Annual report on director remuneration pursuant to article 541 of the Spanish Companies Act.</b>	17
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**1st. Review and approval of the separate financial statements (balance sheet, income statement, statement of changes in equity, statement of cash flows and the notes to the financial statements) and management report of Bankinter, S.A., and the consolidated financial statements and management report of the consolidated group for the financial year ended 31 December 2021.**

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To approve the Financial Statements (Balance Sheet, Income Statement, Statement of Changes in Equity, Statement of Cash Flows and the Notes to the Financial Statements) and the Management Reports of BANKINTER, S.A. and BANKINTER Group, for the year ending 31 December 2021, as authorised for issue by the board of directors of BANKINTER, S.A. at its meeting held on 21 February 2022 being formulated in electronic format eXtensible HyperText Markup Language (XHTML), and including the consolidated annual financial statements labelled using the eXtensible Business Reporting Language (XBRL) standard, in accordance with the provisions of Directive 2004/109/EC and Delegated Regulation (EU) 2019/815.

These financial statements have been verified by the audit committee and audited, without qualification, by PricewaterhouseCoopers Auditores, S.L.

**2nd. Review and approval of the non-financial statement in accordance with Act 11/2018 of 28 December.**

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To approve the non-financial information included in the non-financial statement of the consolidated group's management report for the year ended 31 December 2021, in accordance with Act 11/2018 of 28 December, amending, among others, article 49.5 of the Code of Commerce.

**3rd. Review and approval of the board of directors' management and performance during the financial year ended 31 December 2021.**

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To approve the board of directors' management and performance in 2021.



**4th. Review and approval of the proposed distribution of earnings and dividends for the financial year ended 31 December 2021.**

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To approve the proposed distribution of earnings of Bankinter, S.A. for financial year 2021, in the amount of 1,371,351 thousand euros, as follows<sup>1</sup>:

- The amount of 218,687 thousand euros to be used for the payment of dividends. Of which:
  - The amount of 166,045 thousand euros was paid prior to the date of this Annual General Meeting, as interim dividends out of the profits obtained in financial year 2021, on 1 October 2021 and 30 December 2021, having previously been approved at the board meetings held on 23 September 2021 and 22 December 2021.
  - The amount of 52,642 thousand euros (0.05857824 euros gross per share) shall be paid as a final dividend on 30 March 2022 (ex-date date: 28 March 2022 and record date: 29 March 2022). Therefore, the total gross dividend for 2021 comes to 0.24334714 euros per share.
  
- The remainder of Bankinter, S.A.'s 2021 profit; i.e. 1,152,663 thousand euros, shall be paid into the Bank's voluntary reserves.

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<sup>1</sup> On 23 July 2021, the ECB adopted Recommendation ECB/2021/31, published in the OJEU on 29 July, repealing its previous Recommendation of 15 December 2020 (Recommendation ECB/2020/62) on dividend distributions, stating that: *'The latest macroeconomic projections indicate the start of the economic recovery and a further reduction in the level of economic uncertainty. Accordingly, the ECB considers that the reasons underpinning Recommendation ECB/2020/62 are no longer present. The reduced economic uncertainty allows the thorough supervisory assessment of the prudence of banks' plans to distribute dividends and conduct share buybacks on an individual basis with a careful forward-looking assessment of capital plans in the context of the normal supervisory cycle.'* Accordingly, the ECB decided to repeal the existing Recommendation with effect from 30 September 2021.

**5th. Partial amendments to the by-laws:**

**5.1 Amendment of article 24 of the by-laws, regarding the composition of the board of directors.**

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To amend the current article 24 of the by-laws on the composition of the board of directors, after obtaining any legal or regulatory authorisations that may be required, in order to eliminate any reference to the possibility of appointing a legal person as a board director.

The new wording of the article to be amended will be as follows:

***“Article 24. Composition of the board of directors.***

*The board of directors shall comprise a minimum of five members and a maximum of fifteen, all to be appointed by the general meeting. Seats on the board of directors may be awarded to natural persons of commercial and professional probity who may, or may not, be company shareholders, but must possess adequate knowledge and experience in order to discharge their duties and exercise good governance at the Bank. From time to time, the general meeting may set the effective number of members of the board of directors within the minimum and maximum limits previously stated. Shares that are voluntarily pooled so as to make up an amount of share capital that equals or exceeds the amount obtained by dividing share capital by the effective number of board members, shall be entitled to appoint the whole number of members deriving from the proportion of share capital thus pooled, rounding any fractions. However, shareholders who pool their shares in this manner shall not be able to vote on the remaining board members. Board members shall be appointed by the general meeting or by the board of directors through co-option if a vacancy arises before the next general meeting is held. Directors appointed by the board need not be company shareholders. If a vacancy arises after a general meeting has been announced but before it is held, the board of directors may appoint a director until the next general meeting is held. The board of directors must ensure that director selection procedures promote diversity in respect of gender, experience and knowledge. The internal regime and functioning of the board of directors and board committees shall be governed by the rules and regulations of the board of directors, in accordance with applicable law and the by-laws. The rules and regulations of the board of directors shall regulate such matters as directors’ rights and duties, the rules of conduct in the securities market to which directors are subject and the position of any board advisers, together with the specific measures there to ensure the best possible management of the Company. The approval of, and any subsequent amendments to, these regulations must be ratified by two thirds of the directors in the form of*

*a resolution. The full text of the rules and regulations will be laid before the general meeting and published in the manner provided for at law."*

**5.2. Amendment of article 36 of the by-laws in relation to the appointments, sustainability and corporate governance committee.**

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To amend the current article 36 of the by-laws on the appointments, sustainability and corporate governance committee, after obtaining any legal or regulatory authorisations that may be required, in order to change the name of that committee.

The new wording of the article to be amended will be as follows:

***"Article 36. Sustainability and appointments committee***

*The board of directors shall set up a sustainability and appointments committee, which will be vested with general powers to issue recommendations and report on the appointment and removal of directors in accordance with the law.*

*The sustainability and appointments committee shall comprise a minimum of three and a maximum of seven external or non-executive directors appointed by the board of directors, and feature a majority of independent directors. Members shall be appointed for any term of office the board of directors deems fit.*

*The sustainability and appointments committee must be chaired by an independent director.*

*The rules and regulations of the board of directors shall govern the composition, operation and remit of the sustainability and appointments committee.*

*The chairman of the sustainability and appointments committee shall report to the board of directors on all activities and work performed by the committee at meetings called for that specific purpose or at the next board meeting if the chairman considers this necessary. It shall also deliver copies of the minutes of such meetings to all board members."*

To authorise the board of directors to amend any cross references in the articles due to the change made to the name of the committee.

Pursuant to article 4.2.c) of Act 10/2014 of 26 June, on the organisation, supervision and capital adequacy of credit institutions and article 10 of Royal Decree 84/2015 of 13 February, implementing Act 10/2014 of 26 June, on the organisation, supervision and capital adequacy of credit institutions, the above proposals to amend the by-laws are conditional on obtaining any administrative authorisation that may be required.

**6th. Partial amendment of article 16 of the rules and regulations of the Annual General Meeting.**

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Amend articles 16 of the rules and regulations of the Annual General Meeting to adapt their wording to the new proposed text of the by-laws. Authorise the board of directors to recast the text of the rules and regulations of the Annual General Meeting.

The new wording of the article to be amended will be as follows:

***"Article 16. Reporting to the general meeting***

*The chairman may ask the following persons to report at Annual General Meetings:*

- *the chairman of the audit committee, to report on the current state of control at the Company and on the committee's activities during the financial year; and to respond to any questions raised by shareholders ahead of meetings on matters that fall within the committee's remit;*
- *the chairman of the remuneration committee, to report on the committee's activities during the financial year; and to respond to any questions raised by shareholders ahead of meetings on matters that fall within the committee's remit;*
- *the chairman of the risks and compliance committee, the chairman of the sustainability and appointments committee and, as the case may be, the chairmen of other any other committees attached to the board of directors;*
- *the chief executive officer, to report to the general meeting on the earnings for the year the accounts of which have been laid before the general meeting for approval, and on any other matters of interest considered relevant in connection with the Company's performance.*

*The chairman shall decide on whether to invite the above persons and, if so, on the length of their address and on the information they are to report.*

*Subsequently, the chairman shall address the general meeting to report on the key business to be discussed and on any motions to be voted on."*

**7th. Re-election of the auditor of the company and the consolidated group for 2022.**

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To re-elect, as the auditor of Bankinter, S.A. and its consolidated group for 2022, PricewaterhouseCoopers Auditores, S.L. *with registered office at Torre PwC, Paseo de la Castellana 259 B, Madrid, tax ID number B-79031290*, registered in Spain's Official Registry of Auditors under S-0242 *and filed with the Madrid Companies Registry on page 87250-1, folio 75, volume 9267, book 8054, section 3*, further to the recommendation issued by the audit committee and approved by the board of directors.

**8th. Appointment, re-election and establishment of the number of directors:**

**8.1 Appointment of Alfonso Botín-Sanz de Sautuola y Naveda, as proprietary director.**

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To appoint Alfonso Botín-Sanz de Sautuola y Naveda, of legal age and Spanish nationality, married, domiciled for these purposes at Paseo de la Castellana, 29, Madrid and holder of Tax Identification Number (TIN) 7494676-B.

Alfonso Botín-Sanz de Sautuola y Naveda is elected as a proprietary director.

This proposal for the re-election as director follows the recommendation submitted to the board of directors by the appointments, sustainability and corporate governance committee and is based on the favourable report issued by the board of directors, as provided for in article 529 decies of the Spanish Companies Act (Ley de Sociedades de Capital). The re-election likewise complies fully with the definition of proprietary director set forth in that Act. This report is available to shareholders since publication of the general meeting announcement.

**8.2. Re-election of Teresa Martín-Retortillo Rubio, as external independent director.**

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To re-elect, as director of the Bank for a term of four years, Teresa Martín-Retortillo Rubio, of legal age and Spanish nationality, married, domiciled for these purposes at Paseo de la Castellana, 29, Madrid and holder of Tax Identification Number (TIN): 33501208-Y.

Teresa Martín-Retortillo Rubio is re-elected as an external independent director.

This proposal for the re-election as director follows the recommendation submitted to the board of directors by the appointments, sustainability and corporate governance committee and is based on the favourable report issued by the board of directors, as provided for in article 529 decies of the Spanish Companies Act (Ley de Sociedades de Capital). The re-election likewise complies fully with the definition of independent director set forth in that Act. This report is available to shareholders since publication of the general meeting announcement.

**8.3. Fixing the number of directors.**

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To establish at eleven (11) the effective number of members of the board of directors within the limit set forth in article 25 of the corporate by-laws.

**9th. Approval of a restricted capitalisation reserve pursuant to the provisions of section 25.1.b) of Act 27/2014 of 27 November on Corporate Income Tax.**

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To approve the formal funding and accounting recognition in 2021 of a capitalisation reserve in the amount of 25,020,197.58 euros, as a restricted reserve for a term of five years, to be kept fully separate and identified with a proper description pursuant to the provisions of article 25.1.b) of Act 27/2014 of 27 November on corporate income tax.

10th. Resolutions on remuneration:

**10.1 Approval of the delivery of shares to the executive directors for their executive duties, and to senior management as part of the annual variable remuneration accrued in 2021.**

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To approve, upon the terms set forth below and pursuant to article 219 of the Spanish Companies Act, the maximum number of Bankinter shares to be delivered to executive directors (two directors) and senior management (seven members) as part of the variable remuneration accrued in 2021.

The executive directors have accrued variable remuneration in 2021, according to the basic characteristics and the accrual of variable remuneration described in the directors' remuneration report, which is submitted to the advisory vote of the General Meeting of Shareholders and is available on the corporate website for consultation from the time this General Meeting is convened.

The variable remuneration accrued in 2021 will be paid deferred over 5 years (2023 to 2027), with at least 50% of the deferred and non-deferred part being paid in shares.

The above deliveries of Bankinter shares, both non-deferred and deferred, will be made at a share price of 4.9125 euros/share, this being the average quoted price of the Bankinter share at the close of trading between 3 January and 20 January 2022 inclusive.

Deliveries of company shares will be made net of tax and in accordance with the calendar indicated below:

- The maximum number of Bankinter shares to be delivered to the executive directors and Senior Management of the **non-deferred variable remuneration** accrued for the 2021 variable incentive is:
  - 14,076 Bankinter shares to the executive vice-chairman,
  - 14,185 Bankinter shares to the chief executive officer, and
  - 87,635 Bankinter shares to senior management.

The Bankinter shares of the non-deferred part of the variable remuneration accrued in 2021 will be delivered within 15 trading days following their approval by the General Meeting.

- The maximum number of Bankinter shares to be delivered to the executive directors and senior management of the **deferred variable remuneration** accrued for the 2021 variable incentive will be paid as follows:



- 5,106 Bankinter shares for the chief executive officer, 1,876 shares for the executive vice chairman and 21,220 shares for Senior Management, to be delivered during January 2023, which corresponds to 1/5 of the deferred variable remuneration accrued for the 2021 variable incentive.
- 5,106 Bankinter shares for the chief executive officer, 1,876 shares for the executive vice chairman and 21,220 shares for Senior Management, to be delivered during January 2024, corresponding to 1/5 of the deferred variable remuneration accrued for the variable incentive in 2021.
- 5,106 Bankinter shares for the chief executive officer and 1,876 shares for the executive vice chairman and 21,220 shares for Senior Management will be delivered during January 2025, which corresponds to 1/5 of the deferred variable remuneration accrued for the variable incentive in 2021.
- 5,106 Bankinter shares for the chief executive officer and 1,876 shares for the executive vice chairman and 21,220 shares for Senior Management will be delivered during January 2026, which corresponds to 1/5 of the deferred variable remuneration accrued for the variable incentive in 2021.
- 5,106 Bankinter shares for the chief executive officer and 1,876 shares for the executive vice chairman and 21,220 shares for Senior Management will be delivered during the month of January 2027, which corresponds to 1/5 of the deferred variable remuneration accrued for the variable incentive in 2021.

Each year, the remuneration committee will assess whether any circumstances, risks or significant negative impacts arising in 2021 have affected the entity's earnings or assets warranting a full or partial review of the shares ultimately to be delivered within each deadline.

The board of directors is authorised to modify and adjust the number of shares to be delivered as part of the variable remuneration and change the rules on settlement and the payment schedule when, prior to the date of effective delivery special situations, events or circumstances have arisen due to internal or external factors, such as laws or requirements or recommendations by regulators of supervisors or corporate transactions affecting the Bank (e.g. capital increases, stock splits or reverse stock splits, structural modifications or similar operations, public takeover bids, etc.), and in the opinion of the board of directors such modification, adjustment or change is warranted to maintain the value of the consideration and/or the balance of the remuneration system. These amendments, adjustments or changes shall be disclosed in the annual report on director remuneration.

The board of directors and the executive committee are authorised to supplement this resolution as may be required for the implementation hereof and, specifically, to establish exceptional cases, independently of the provisions of the preceding paragraph, in which termination of a director's executive duties or membership of the

board or termination of the special employment relationship binding any senior manager entails the loss of the right to receive any shares pending delivery on the scheduled dates.

## **10.2. Approval of the maximum level of variable remuneration for certain staff whose professional activities have a material impact on the company's risk profile.**

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Pursuant to article 34.1 g) of Act 10/2014 of 26 June concerning the organisation, oversight and solvency of credit institutions, a proposal is made to approve the theoretical variable remuneration of the group of employees whose professional activities have a material impact on the Group's risk profile or who perform control duties and who are subject to the maximum level of variable remuneration of up to 200% of the fixed component of the total remuneration of such professionals, in accordance with the report of recommendations issued for these purposes by the board of directors of Bankinter, S.A. on 21 February 2022 and which has been made available to the shareholders since the date of call to this annual general meeting.

**11th. Delegation of powers to the board of directors, including the power of substitution, to formalise, interpret, correct and execute the resolutions carried by the general meeting.**

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The board of directors is delegated, with express powers of substitution in favour of the executive committee, the broadest powers that may be required by law to interpret, correct, supplement and execute the resolutions adopted by shareholders at the general meeting and to delegate by substitution the powers granted by the shareholders.

It is also delegated to the board of directors so that once the amendments to the articles of the Company by-laws and the rules and regulations of the Annual General Meeting that are submitted for approval at this Shareholders' Meeting in the Fifth and Sixth point of the agenda, respectively, can approve a consolidated text of both the by-laws of Bankinter, SA and the rules and regulations of the Annual General Meeting of Bankinter, which incorporate the above amendments once the corresponding resolutions have been approved.

Likewise, with regard to the filing of the annual accounts and the documents referred to in the Companies Registry Regulations, powers are granted to the chairman of the board of directors, Pedro Guerrero Guerrero, the chief executive officer, María Dolores Dancausa Treviño, the general secretary and secretary to the board of directors, Gloria Calvo Díaz, so that any of them may take any action required to carry out such deposit, including the presentation of requests to the Companies Registry and the issue of any certificates, including the certification stipulated in article 279 of the Spanish Companies Act.

The chairman of the board of directors, the chief executive officer, the general secretary and the board secretary are granted powers so that any of them may have the resolutions adopted by shareholders at the general meeting executed in a public instrument and may grant or execute such public or private documents as may be required or appropriate to implement such resolutions, including the power to amend and correct the text of those resolutions to the extent needed for such text to conform to the classification of the Companies Registry or of any administrative bodies or authorities.

**Item submitted to a consultative vote:**

**12th. Annual report on director remuneration pursuant to article 541 of the Spanish Companies Act.**

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To approve, on an advisory basis, the Annual Report on Director Remuneration of Bankinter, S.A., as approved by the board of directors on the recommendation of the remuneration committee, under the terms set out in the Spanish Companies Act and in Circular 4/2013 of 12 June, of the Spanish National Securities Market Commission (as subsequently amended by Circulars 7/2015 of 22 December; 2/2018 of 12 June; 1/2020 of 6 October; and 3/2021 of 28 September, all issued by the Spanish National Securities Market Commission). The full text of this report has been made available to shareholders along with the rest of the general meeting documents on the date of call.

Following the entry into force of Act 5/2021 of 12 April, amending the consolidated text of the Spanish Companies Act, as enacted by Royal Legislative Decree 1/2010 of 2 July, and other financial regulations, with regard to the encouragement of long-term shareholder engagement in listed companies *"companies that have issued securities admitted to trading on a regulated market of any Member State of the European Union shall disclose an annual corporate governance report as a specific section of their annual report. Listed companies must also include an annual report on director remuneration as part of their annual report."*

**Items for information:**

**13. Information on the partial amendment of the rules and regulations of the board of directors pursuant to article 528 of the Spanish Companies Act**

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The Annual General Meeting hears of the amendments to the rules and regulations of the board of directors which, upon the recommendation of the appointments, sustainability and corporate governance committee, or of the corresponding committee affected by the amendment, were agreed by the board of directors at its meetings held on 21 April 2021 and 17 November 2021. The purpose of those amendments was to change the names of certain supervisory committees attached to the board, in line with the changes to the bylaws approved at the Annual General Meeting held on that same date, to change the duties of those committees and to make other changes following the creation of the corporate control and compliance department, which is hierarchically attached to the risk and compliance committee and under the tutelage and within the organisation of the Chief Risk Officer (CRO), as reported in the Corporate Governance Report at the Annual General Meeting held in April 2021:

- The audit and compliance committee was renamed the audit committee and its duties were modified, thus eliminating those pertaining to the supervision of the compliance function, which were ascribed instead to the risk and compliance committee (Article 39).
- The risk committee is renamed the risk and compliance committee and assumes the supervisory functions of the compliance function. In addition, the persons authorised to propose the appointment of the control and compliance officer to the risk and compliance committee are modified (Article 40).
- The appointments and corporate governance committee was renamed the appointments, sustainability and corporate governance committee (Article 42).
- The references to the committees found throughout the rules and regulations of the board of directors were also adapted to reflect the name changes (Articles: 2, 4, 5, 8, 9, 11, 12, 18, 19, 20, 22, 23, 27, 28, 32, 36, 37, 38 and 41).

All these amendments have already been filed at the Madrid Companies Register.

The above articles of the rules and regulations of the board of directors are drawn up as follows:

## ***"Article 2. Interpretation.***

*1. These rules and regulations supplement and further specify the provisions governing boards of directors set out in the Spanish Companies Act (Ley de Sociedades de Capital), in other prevailing laws and regulations, and in the by-laws.*

*2. These rules and regulations shall be applied and construed in accordance with general rules and criteria on how to interpret the law, based mainly on the spirit and purpose they pursue. The board of directors shall resolve any doubts regarding the interpretation and implementation of these rules and regulations.*

## **Article 4. Composition**

### **1. Quantitative composition:**

*a. Shareholders convened at a general meeting shall set the number of directors, subject to the maximum and minimum limits stipulated in the by-laws.*

*b. The board shall recommend to shareholders at the general meeting the specific number of directors the board deems appropriate so as to ensure its effective operation on the basis of the Company's current circumstances as well as prevailing recommendations for good governance.*

### **2. Qualitative composition:**

*a. Persons named as directors must meet the eligibility requirements imposed by law, the corporate by-laws and these rules and regulations, and they shall formally undertake to honour and discharge their duties pursuant to these rules and regulations, either upon accepting their appointment or on the date these rules and regulations or any amendments hereto take effect.*

*b. When exercising its authority to submit proposals to general meetings of shareholders, and to co-opt new directors, the board of directors shall comply with these rules and regulations and ensure that there is a suitable balance between the following classes of directors, in accordance with the law:*

*1. Executive directors, meaning those who discharge managerial duties at the Company or its group, regardless of their legal relationship with the Company or group.*

*2. Non-executive or external directors, who may be:*

*(i) Proprietary directors (i.e. those directors nominated by whomever are significant shareholders of the Company's share capital or may qualify as such under the law, applicable regulations or good governance recommendations).*

*(ii) Independent directors, meaning external non-executive directors who have been appointed on the basis of their personal and professional merits, and who may freely discharge their duties without being constrained by their relationship with the Company, with its executive officers or with its controlling shareholders or significant shareholders –in the latter case, to the extent that their relationship might compromise their independence. Under no circumstances may persons who fall within any of the following situations qualify as independent directors:*

*a) Persons who have been employees or executive directors of Group companies, unless three or five years (respectively) have elapsed since such a relationship ended.*

*b) Persons who receive any amount or benefit from the Company or its group for any concept other than director remuneration, unless the amount or benefit is deemed insignificant for the director in question.*

*This shall not include dividends or pension supplements received by the director due to their previous professional or employment relationship, provided such supplements are unconditional, in the sense that the company that pays them may not unilaterally suspend, amend or cancel their payment unless the director breaches their obligations.*

*c) Persons who have been shareholders or owners of the external auditor firm or the company responsible for drawing up the audit report, at any time over the last three years, whether for audits of the listed company or any other group company over that time period.*

*d) Persons who are executive directors or senior managers of another company where any executive director or senior manager of the Company serves as an external director.*

*e) Persons who have maintained, over the last year, a business relationship with the Company or with any company belonging to its group, whether in their own name or as significant shareholders, directors or senior managers at a company that has maintained such a relationship.*

*Business relationship shall include those of a supplier of goods or services, including financial goods/services, and those of an advisor or consultant.*

*f) Persons who have been significant shareholders, executive directors or senior managers at an entity that has received gifts or donations from the Company or its group in the last three years.*

*This shall not include persons acting as trustees of a foundation that receives donations.*

- g) The spouses of executive directors or senior managers at the Company, or persons attached to them through a similar personal relationship, as well as relatives up to the second degree.*
- h) Persons who have not been nominated for appointment or renewal by the appointments, sustainability and corporate governance committee.*
- i) Persons who have served as directors for uninterrupted periods of 12 years or more.*
- j) Persons who fall within any of the circumstances described in paragraphs a), e), f) or g) above in respect of significant shareholders or other shareholders represented on the board. In the case of the family relationship discussed in paragraph g) above, the restriction on holding office shall apply not only to the shareholder, but also to its proprietary directors at the subsidiary or investee.*
- k) Any other situation or circumstance that is envisaged at law or imposed by any general meeting of shareholders or the board of directors.*

*Directors who own a stake in the Company that is not deemed significant may serve as independent directors, provided they have not been appointed due to their shareholder status or as representatives of a shareholder. This circumstance must be explicitly stated at the general meeting or by the board of directors at the time of their appointment, ratification or re-election.*

*(iii) other external directors, taken to include non-executive directors who do not simultaneously qualify as proprietary or independent directors.*

*3. The board shall explain the class of each director to shareholders at the general meeting, who shall then appoint the director, or ratify their appointment. The appointment of each director shall also be scrutinised, discussed, confirmed or reviewed in the annual corporate governance report.*

#### **Article 5. Core remit**

*1. The board of directors is vested with the powers of representation, management and supervision under the Spanish Companies Act, with authority to exercise all rights and assume and fulfil all obligations in relation to the Company's business or dealings. Accordingly, the board is authorised to carry out all manner of legal business for administrative, disposal and control purposes, using any legal instrument, save for those matters that fall within the exclusive remit of general meetings of shareholders in*



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*accordance with the law, the corporate bylaws and the rules and regulations of general meetings of shareholders.*

*2. The board of directors follows a policy of delegating the Company's ordinary management to the executive bodies and to the management team so that it may focus its own activities on the wider duty of supervision, whereby it directly assumes and exercises supervisory powers, without delegation, notably:*

- 1. Determining the Company's general policies and strategies and, in particular, approving the strategic or business plan, annual management and budget objectives, investment and financing policy, the sustainability policy, and the dividend policy, for both the parent and its Group.*
- 2. Establishing the risk management and control policy (which also covers tax risk) and supervising internal reporting and control systems. To this end, the board shall approve the risk management and control policy, while regularly monitoring internal reporting and control systems, including the risks associated with the marketing and sale of products and transparency with customers, as well as compliance with professional ethics and rules of conduct in the securities market.*
- 3. Determining the Company's tax strategy.*
- 4. Determining the corporate governance policy for the Company and the group of which it is the parent; organising and running the Company and its group; and, in particular, approving and amending their internal rules and regulations.*
- 5. Supervising the effective operation of any committees to have been set up and, in particular, the approval and amendment of its regulations; as well as the actions undertaken by any delegated bodies or officers who have been appointed.*
- 6. Defining the structure of the corporate group of which the Company is the parent.*
- 7. Drawing up the annual financial statements in accordance with applicable accounting principles and criteria and presenting them to the general meeting.*
- 8. Approving the financial information that the Company is periodically required to disclose due to its status as a listed company. This includes the quarterly, half-yearly and annual earnings of both the Company and its Group, which must be verified by the audit committee prior to disclosure, the latter ensuring that the annual financial statements have been drawn up in accordance with accounting regulations.*
- 9. Drawing up any reports required of the administrative body by law, insofar as the transaction or deal discussed in such reports cannot be delegated.*

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10. *Approving reporting and communication policies with shareholders, the markets and the public. The board shall see to it that reliable and accurate information is swiftly disclosed to the markets, particularly when the information concerns the shareholding structure, substantial amendments to the rules of governance, significant related-party transactions, or treasury shares.*
11. *Approving investments or transactions which, owing to their amount or any other special circumstance, are of strategic importance or carry a high tax risk, unless they must be approved by shareholders convened at a general meeting.*
12. *Approving the issuance or acquisition of shares or interests in special-purpose vehicles or in entities domiciled in jurisdictions or territories that qualify as tax havens; as well as similar transactions or operations the complexity of which could make the Company or its group less transparent.*
13. *Approving any transactions conducted by the Company or group companies with directors (in accordance with the law, the corporate by-laws and these rules and regulations); with shareholders who own a significant stake (whether individually or jointly with others), including shareholders represented on the board of directors of the Company or any other group company; or with any persons related to those directors or shareholders, on the basis of a preliminary report from the audit committee. The directors concerned, or the persons who represent or are related to the shareholders concerned, shall refrain from discussing and voting on the board resolution in question. Transactions that meet all three of the following conditions shall be exempt from this approval:*
  - a) *Transactions carried out under standard form contracts that large numbers of customers are asked to sign;*
  - b) *Transactions carried out at prices or rates generally set by the supplier of the related product or service; and*
  - c) *Where the amount involved does not exceed one per cent of the Company's annual revenues.*
14. *Authorising or waiving obligations under the duty of loyalty in accordance with the law.*
15. *Appointing and removing the Company's chief executive officers and establishing the terms of their contract.*
16. *Approving and removing officers who report directly to the board or to any of its members, while establishing the basic terms of their contracts, including remuneration.*

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17. *Making decisions on director remuneration, in accordance with the by-laws and the remuneration policy approved by shareholders at the general meeting (where one exists).*
  18. *Calling general meetings of shareholders and preparing the agenda and motions.*
  19. *Drafting the policy on treasury shares.*
  20. *Any powers that shareholders convened at a general meeting may have delegated to the board of directors, unless the board has been expressly authorised to sub-delegate those powers.*
  21. *Interpreting, correcting, enforcing and implementing resolutions carried at general meetings of shareholders; designating the persons who are to execute or sign the related public or private documents, under the terms and conditions defined by shareholders at the general meeting; and resolving any doubts that may arise on how to interpret and implement the corporate by-laws and these rules and regulations.*
  22. *Fulfilling any other duties explicitly set out in these rules and regulations or ascribed to the board by prevailing legislation and regulations.*
3. *In urgent circumstances, corporate bodies or individuals delegated by the board may make decisions on any of the matters listed above, provided the decision in question is then ratified at the next meeting of the board of directors.*
  4. *The powers described in this article must be exercised after receiving a proposal or report from the competent board committee in those situations prescribed by these rules and regulations.*
  5. *The board shall conduct annual assessments of its own running and the running of its committees and approve an action plan to correct any related shortcomings. The findings of such assessments shall be recorded in the minutes of the corresponding board meetings or attached thereto as an appendix.*
  6. *Directors must have all the specific information they require in order to authorise the annual and half-yearly accounts for issue, and may likewise record any qualifications they deem relevant in meeting minutes.*
  7. *The board of directors shall see to the proper rotation of audit firms and engagement teams, prevent conflicts of interest from arising and disclose transparent information on the fees paid to the auditors for audit services and for any non-audit services, in accordance with the law. The chairman of the board of directors, the vice chairman (if executive), or the chief executive officer may instruct the external auditors to attend board meetings when they consider this necessary or desirable. The auditor shall submit an annual report to the board of directors on the findings of its audit and on the state of risk control at the Company and the group.*

**Article 8. Appointment and re-election of directors**

- 1. Directors shall be appointed by shareholders at a general meeting or, if a vacancy arises before the next general meeting is held, co-opted by the board itself, in accordance with the law and the by-laws.*
- 2. The appointments, sustainability and corporate governance committee shall nominate board members for appointment or re-election, in the case of independent directors; the board shall nominate all other directors for appointment or re-election on the basis of a preliminary report from the appointments, sustainability and corporate governance committee.*
- 3. Motions to appoint, re-elect or dismiss directors raised by the board of directors at general meetings of shareholders, in addition to co-option appointment decisions adopted by the board itself in accordance with the law, the by-laws and these rules and regulations, must always be accompanied by a supporting report drawn up by the board, in which a nominee's expertise, experience and merits are assessed. This report shall be attached to the meeting minutes of general meetings or board meetings.*
- 4. The terms of the above sections shall also apply to natural persons who are named as the representatives of a legal entity director. Nominations of natural persons must be supported by a report drawn up by the appointments, sustainability and corporate governance committee.*
- 5. Natural and legal persons may be appointed as directors, even if they are not shareholders in the Company.*

**Article 9. Appointment and re-election requirements**

- 1. A director must be a person of renowned business and professional probity, competence, experience and repute and must meet the requirements prescribed by prevailing legislation governing companies in general and financial institutions in particular, in addition to any other requirement that may apply.*
- 2. Persons subject to any prohibition or cause for ineligibility in accordance with the law, regulations or the corporate by-laws may not be appointed directors.*
- 3. No natural or legal person, whether national or foreign, and whether operating in the financial sector or some other industry, who competes with the Company or another Group company may be appointed as a director, nor may its directors or senior managers or any person proposed by any such natural or legal person when acting in their capacity as shareholder.*

*4. Persons who have a conflict of interest with the Company or any Group company (whether directly or through a related party); or any person nominated by one or more shareholders caught by that conflict of interest, may not be appointed directors.*

*5. The board may not appoint by co-option, or lay motions before general meetings of shareholders for the appointment, re-election or ratification of any person who is caught by any of the circumstances described in this article. Similarly, the board must oppose any other motion or resolution that breaches the terms of this article.*

*6. All board members must possess sufficient knowledge and experience for the purpose of discharging their duties, in accordance with applicable law and regulations.*

*7. Where a director is a legal person, the natural person acting on its behalf in discharging its duties as director will be subject to the requirements regarding probity, knowledge, experience and solvency described in this article. The natural person representative shall also be personally accountable for the duties and responsibilities attaching to the position of director as laid down in the law, the corporate by-laws and these rules and regulations. For a legal person to be appointed as a director, the Bank's board of directors must accept the natural person representative of that director, who shall be a single individual and who shall permanently occupy that position, unless the legal person director provides justified grounds for replacing their representative and the proposal is approved by the board.*

*8. The appointments, sustainability and corporate governance committee may ask the board to set up a guidance or onboarding programme so as to provide new directors with any information or knowledge the Bank may consider pertinent regarding its operation and corporate governance rules. It may also offer refresher programmes aimed at incumbent directors when deemed advisable in light of the circumstances.*

### **Article 11. Removal of directors**

*1. Directors shall step down from office when they have completed the mandate for which they were appointed, whereupon they may be re-elected. They shall also step down when so decided by shareholders convened at a general meeting or by the board of directors by virtue of the powers conferred upon them under applicable law or the corporate by-laws.*

*2. Directors must offer to resign and, if the board of directors sees fit, tender that resignation in the following cases:*

*1. Where the significant shareholder who nominated the director in question informs the company, at any time, that they do not intend to re-nominate that director once their term of office comes to an end.*

*2. When they are caught by any of the ineligibilities, prohibitions or legal grounds for dismissal or resignation, as set out in article 8 of these rules and regulations, including conflicts of interest and the duty not to engage in competing activities.*

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3. *Where the director acts or omits to act in a way that falls short of the duty of care expected of their position, or where they seriously breach their duties as director, including the duty of secrecy and all other responsibilities and obligations set out in these rules and regulations.*
4. *Where their continuance on the board could harm the Company's interests, whether directly or through the director's links with related persons.*
5. *Where, for any other reason, they cause serious damage or loss to the Company's interests, its good name or reputation, or to the board's own operation or, in general, where they lose the board's trust for any justifiable reason.*

*The above notwithstanding, the director shall be obliged to inform the board of directors of any such situation, and of any criminal proceedings in which they may be under investigation, including the ongoing status of such proceedings.*

*Where any other circumstance exists warranting a director's resignation in accordance with applicable recommendations on good corporate governance in force in Spain and embraced by the Company, insofar as the board considers that circumstance to exist.*

*In any of the cases described above, the board of directors may propose a director's dismissal after previously instructing the director to tender their resignation.*

*When the board of directors hears or otherwise becomes aware of any of the situations warranting a director's removal as provided for in the preceding sections of this article, the pertinent measures shall be adopted on the recommendation of the appointments, sustainability and corporate governance committee. Moreover, the need to adopt further measures will be assessed, such as opening an internal investigation, requesting the resignation of the director or proposing their dismissal. All such matters must be recorded in the meeting minutes. All decisions ultimately taken shall be disclosed in the corresponding annual corporate governance report, unless there are special circumstances that justify their non-inclusion.*

*3. When a director steps down before their term has ended by resigning or for some other reason, they shall explain the reasons for resigning in a letter to be sent to the other board members. The Company shall publish the termination as soon as possible, including sufficient reference to the reasons or circumstances provided by the director. The annual corporate governance report shall also discuss any resignations to have occurred.*

### **Article 12. Succession plans**

*1. The board of directors shall approve a director selection and succession policy on the recommendation of the appointments, sustainability and corporate governance committee; and use it to regularly update a succession plan for board members (particularly the chairman and the chief executive officer).*

*2. The succession plan envisioned in the succession policy shall set out the requirements that nominees for each position must meet, which will be based on the long-term strategy of both the Company and its Group.*

*3. The appointments, sustainability and corporate governance committee shall coordinate the effective implementation and supervision of the director succession policy and component plan. The board of directors and the appointments, sustainability and corporate governance committee may also seek advice from independent companies when drawing up the succession plan and identifying potential nominees.*

### **Article 18. Duty of non-competition**

*1. Directors must inform the audit committee of any stakes they hold in the share capital of companies engaged in activities that are the same as, or similar or complementary to those of the Bank. They must likewise disclose any changes in those stakes.*

*2. Directors must also inform the audit committee of any activities they perform on their own account or on behalf of other persons in which the circumstances described in the preceding section are met.*

*3. Directors must inform the audit committee before accepting their appointment or re-election as officers, board members or senior managers at any company, entity or institution domiciled in Spain or in any other country.*

*4. In any of the situations described in the preceding sections, the audit committee may request a report from the appointments, sustainability and corporate governance committee or from the remuneration committee if it considers such a report necessary. If the audit committee or any other board committee becomes aware of any potentially serious cause or ground for prohibition or ineligibility, or any serious conflict of interest, it must inform the director concerned and notify the board of directors.*

*5. The stakes and duties discussed in this article shall be made public when required by law and in the manner prescribed by law.*

*6. Pursuant to these rules and regulations, structural conflicts of interest shall render the affected person ineligible for appointment to the post of director, or to remain in office as director.*

*A conflict of interest shall be considered structural when it poses or may pose a present or future risk that the Company's activities, or those of companies belonging to Bankinter Group, will compete with those of directors or related parties; and entails the risk that directors will breach their duty of loyalty to the Company. The following factors, among others, will be taken into account when deciding whether a structural conflict of interest exists: the activity of the director or related party and related companies, their business background, relations with third parties, whether those aspects are compatible with the Bank's business model and strategic project, the nature and purpose of their investment in*

*the Company (where applicable), and any other relevant circumstance that lead to the conclusion that a conflict is likely to arise.*

## **Article 19. Conflicts of interest and general reporting duties**

- 1. Directors must notify the audit committee of any conflict of interest they may encounter with the Company and, more specifically, of any remunerated activities they perform at other companies or entities –including the roles of director or manager– or of their own accord. More generally, they must disclose any other situations that might interfere with the commitment expected of them as board members and with the faithful performance of their duties as Company directors. They must disclose this information as soon as they become aware of the situation or of the possibility that a conflict will arise. The corporate website shall contain information on any other boards of directors on which the Company's directors may sit, whether or not at listed companies.*
- 2. In the event of a conflict, the director it concerns shall abstain from all related discussions, decisions and transactions.*
- 3. Directors must inform the audit committee of any majority or controlling stakes held in other companies (as defined in these rules and regulations), in addition to any changes in those stakes.*
- 4. Transactions between directors and the Company must be arranged at arm's length, with the utmost transparency and in strict compliance with the rules of conduct in the securities market contained in the Company's internal code of conduct, subject also to any other restrictions imposed by law.*
- 5. With the exception of typical bank transactions, directors must notify the audit committee of any professional, commercial or financial transactions arranged directly or indirectly with the Company.*
- 6. In addition, executive directors must report to the audit committee on their general investments or financial transactions if the committee requests that information.*
- 7. Directors may not use the Company's name or rely on their position as Company directors to perform transactions on their own account or for related persons; nor may they use the Bank's information or assets or avail themselves of their position at the Bank to secure economic or financial benefit or gain, unless they provide adequate consideration at arm's length or where the information concerned is already public domain.*
- 8. Directors may not, whether for their own benefit or for that of related persons, make investments or carry out transactions related to the Company that came to their knowledge while serving as director and where such investment or transaction was offered to the Company or where the Company had some interest in it. This prohibition shall not apply where the Company rejects the investment or transaction without any influence from the director. A business opportunity for directors means any potential financial, industrial,*



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*commercial or property investments or transactions that have arisen in connection with their performance of duties as directors or through the use of Company information; or under circumstances where it is reasonable to assume that the third party's offer was meant for the Company.*

**9.** *Directors must inform the audit committee whenever their activities or circumstances may harm the Company's good name or reputation; and must likewise disclose any criminal proceedings in which they are involved as defendants.*

**10.** *The situations and transactions discussed in this article must be disclosed publicly as and when required by law.*

**11.** *Parties related to directors who are, or should be, classified as proprietary directors under the terms of these rules and regulations, shall mean any shareholder or shareholders who have appointed or proposed the appointment, ratification or renewal of a director, as well as all persons related to directors by law, any persons who a director may represent on the board for any reason, and any persons acting in a concerted manner with any such parties in accordance with prevailing law.*

**12.** *The audit committee may request a report from the other board committees in any of the situations described in the above sections, if it deems such a report necessary. If the audit committee or any other board committee spots potential cause or grounds for prohibition or ineligibility, or any conflict of interest, it must inform the director concerned and notify the board of directors.*

**13.** *Pursuant to these rules and regulations, a structural conflict of interest shall render the affected person ineligible for appointment as director, or to remain in office as director.*

*A conflict of interest shall exist in those situations where there is the risk of a conflict directly or indirectly emerging between the interests of the Company or Bankinter Group companies and directors' own personal interests, those of the shareholder who appointed or nominated them to be appointed or those of any related persons.*

*A conflict of interest shall be considered structural in nature when it affects or has the capacity to affect the Company's corporate interest or strategy in any shape or form, whether now or in future, thus posing the risk of the director breaching his or her duty of loyalty to the Company. Directors shall be deemed to have a personal interest when the matter concerns or affects them or any of their related persons or, in the case of a proprietary director, the shareholder or shareholders that appointed them or proposed their appointment, or persons directly or indirectly related to those directors or shareholders. The very same factors explained in these rules and regulations will be taken into account when determining whether a structural conflict of interest exists.*

**Article 20. Authorising loans and other financial risks. Related-party transactions**

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- 1. When extending credit facilities, loans and other forms of financing and surety to directors or their related persons, the Bank must comply with all rules and instructions emanating from the regulatory body and with the provisions of this article, which shall also apply to any other transactions undertaken by directors that carry any kind of financial risk for the Company.*
- 2. All such transactions must be authorised or ratified by the board of directors or, in urgent cases, by the executive committee, the audit committee or another board committee or person or persons delegated that power by the board, or the competent committee, even if, in such cases, the transaction may still be subject to the board's ultimate approval. The affected director shall abstain from voting on the resolution.*
- 3. Temporary transactions such as account overdrafts or credit-card debt balances are excepted, provided that the amount overdrawn is within the usual limits, as well as, in the case of executive Directors, transactions covered by collective bargaining arrangements, accords, or like regulations, and those exempted in the rules and instructions referred to at section 1 of this Article.*
- 4. The board of directors must approve all other related transactions between the Company and its directors, significant shareholders or shareholders represented on the board, or persons related thereto, pursuant to paragraph 2 of this article, on the basis of a preliminary report from the audit committee. This approval requirement shall not apply in the case of transactions performed under standard form contracts large numbers of customers are regularly required to sign, provided the amount granted to the same person, to his or her relatives up to the second degree, or to companies in which that person holds a controlling interest or a stake of fifteen per cent or more, or at which that person sits on the board, does not exceed the amount prescribed by law.*

### **Article 22. Duty to disclose information on shares and securities held**

- 1. The audit committee may request further information from directors and prohibit or limit transactions for which no advance funds or margin have been posted, or that are performed under conditions other than those that usually apply for the average customer, without prejudice to the situations explained in article 19 of these rules and regulations.*
- 2. The general secretary may request information from directors on transactions involving any shares they may hold in securities investment firms or listed companies in general.*
- 3. The general secretary may request information about transactions involving other listed securities issued by Bankinter or other Bankinter Group companies other than the covered securities described in the Bankinter Group internal code of conduct.*
- 4. All communications discussed in this chapter between directors and the audit committee may be sent through the general secretary.*

5. *The above communications may also be made at board meetings.*
6. *The general secretary shall keep a record of all communications discussed in this article; and regularly report to the audit committee on how it is kept.*

## **Article 23. Exceptions**

1. *The audit committee may, in exceptional and justified cases and only insofar as legally admissible, waive compliance with the duties set out in these rules and regulations and in the Bankinter Group internal code of conduct; or ratify compliance with such obligations after the fact. The committee's decisions in this regard shall be expressly recorded in the minutes of the meetings at which they are made and disclosed to the board of directors. In urgent cases, the board of directors or the chairman of the board may waive compliance with these duties, provided they then inform the audit committee or, as the case may be, the board of directors.*

*For the obligations found in these rules and regulations on the subject of inside information, the waiver discussed in the preceding paragraph shall be conditional on a prior statement made by the interested party effectively confirming that he or she is not in possession of any inside or material information.*

*Directors not resident in Spain shall be exempt from the duty to channel transactions ordered and executed outside Spain through the Bank. However, they must notify the general secretary of all such transactions within 10 business days. Directors shall be also exempt from this duty where the transaction involves securities not listed on Spanish markets or that cannot be carried out through the Bank for reasons of urgency or need, or where it is technically impossible to complete the transaction through the Bank. In these cases, directors must inform the general secretary in the manner just described.*

## **Article 27. Chairman**

1. *The board of directors shall appoint a chairman from among its ranks, on the basis of a positive opinion from the appointments, sustainability and corporate governance committee.*
2. *If an executive chairman is to be appointed, two thirds of board members will need to vote in favour.*
3. *The chairman of the board of directors is ultimately responsible for the effective operation of the board of directors. In doing so, he or she shall perform the functions and be vested with the powers conferred upon the chairman by law, the corporate by-laws, the rules and regulations of general meetings of shareholders and these rules and regulations. The chairman's duties and authority shall include:*
  - a) *convening and presiding over board meetings, establishing the meeting agenda and steering discussions and deliberations;*

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*b) presiding over general meetings of shareholders, unless the corporate by-laws state otherwise;*

*c) ensuring that directors receive sufficient information ahead of the meeting to be able to deliberate on the items included on the agenda;*

*d) encouraging directors to debate and actively take part in board meetings, while safeguarding their freedom of opinion;*

*e) ensuring that the board devotes sufficient time to discussing strategic issues.*

*f) approving and reviewing programmes to update and refresh the skills of each director as and when required.*

*g) any other duties or powers the board of directors may ascribe or delegate to the chairman.*

**4.** *Under no circumstances may the posts of chairman and chief executive officer be held by the same person at the same time.*

**5.** *If the post of chairman falls vacant, the board of directors shall be promptly convened by the acting chairman, following the procedure set out in the corporate by-laws, these rules and regulations and the succession policy approved by the board, in order to appoint a new chairman of the board of directors.*

### **Article 28. Vice chairman**

**1.** *The board of directors may choose to appoint one or more executive or non-executive vice chairmen from among its ranks, on the basis of a preliminary report from the appointments, sustainability and corporate governance committee. The vice chairman or vice chairmen shall discharge their entrusted duties and powers in accordance with the corporate by-laws, the rules and regulations of general meetings of shareholders, and these rules and regulations, as well as any further duties or powers delegated to them by the board of directors. If the post of chairman is vacant, or if the chairman is absent or ill, the vice-chairman or vice chairmen shall step in as acting chairman, with full authority to perform the functions entrusted to the chairman of the board of directors, in his or her capacity as such.*

**2.** *The chairman shall be substituted first by the vice-chairman named as first vice-chairman; or, if he or she is absent or indisposed, by the vice-chairman who has held that office for the longest time and, lastly, by the oldest vice-chairman.*

### **Article 32. Secretary**

**1.** *The duties of secretary and chief counsel of the board of directors shall be held by the person appointed by the board for that purpose, who may or may not be a director.*

**2.** *To ensure the independence, impartiality and professionalism of this post:*

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- *The secretary of the board, acting in his or her position as such, shall report only to the board of directors and its chairman.*
- *The appointment and removal of the secretary of the board will be subject to a preliminary report from the appointments, sustainability and corporate governance committee and must be approved by all board members.*

**3.** *In addition to the duties ascribed by law, the corporate by-laws and the rules and regulations of the board of directors, the secretary shall also:*

*a) safeguard the documentation of the board of directors, take minutes of all business discussed at board meetings and issue certificates confirming the business discussed at meetings and the resolutions carried;*

*b) ensure that all actions of the board of directors comply with applicable legislation and the corporate by-laws and other internal rules and regulations, and that they consider national and international recommendations on good governance, particularly those of the good governance code that apply to the company;*

*c) assist the chairman in ensuring that directors receive sufficient information in due course so that they may discharge their duties.*

**4.** *The board of directors may also appoint a vice secretary, who need not be director, to stand in for the secretary of the board of directors if that post falls vacant, or if the regular secretary is absent or ill or encounters a conflict of interest. This substitution process shall also apply for the various committees attached to the board of directors.*

**5.** *If no vice secretary has been appointed, the secretary of the board shall be replaced in his or her duties by the youngest director from among all board members in attendance.*

### **Article 36. Evaluation of the board and its committees**

*The board of directors will meet in plenary session to evaluate its operation and that of its committees once a year. Said evaluation process will be led by the appointments, sustainability and corporate governance, with the involvement of the lead director, where this figure exists. The results of said evaluation will be submitted by said committee to the board of directors for approval, together with a proposal for an action plan or with recommendations to correct any deficiencies detected or improve the functioning of the board or its committees.*

*The evaluation may be based on questionnaires or evaluation systems with more personal and direct participation and involvement of the directors and must encompass at least the following:*

- a) the quality and efficiency of the operation of the board of directors and the board committees, including the degree to which the board and its committees effectively*

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*rely on the contributions made by its members, making any recommendations to the board with regard to possible changes, as applicable;*

*b) the structure, size, composition and diversity of the board and board committees;*

*c) the performance of the chairman of the board of directors and, where appropriate, the Company's chief executive and other directors with executive duties;*

*d) the performance and contribution made by each director, paying close attention to the chairmen of the various board committees;*

*e) meeting frequency and length;*

*f) the content of the agenda and the adequacy of the time devoted to dealing with the various items, according to their importance (taking into account specific examples or cases);*

*g) the quality of the information received; h) the scope and extent of debate; and*

*i) whether the decision-making process within the board is dominated or strongly influenced by one member or a small group of members.*

*Every three years, the board of directors shall rely upon the assistance of an external advisor for its evaluation, whose independence shall be verified by the appointments, sustainability and corporate governance committee.*

*The process followed and areas evaluated should be detailed in the annual corporate governance report.*

### **Article 37. Committees of the board of directors**

*1. To ensure the utmost efficiency when discharging the duties ascribed to it, the board of directors shall organise its work by setting up committees. Board committees will be vested with decision-making powers as well as the authority to provide expertise and propose motions in relation to specific matters, while subjecting the board to additional scrutiny and control.*

*2. The following committees shall be set up without fail, irrespective of the board's power to set up other committees (with or without delegated powers):*

*1. The executive committee.*

*2. The audit committee.*

*3. The risk and compliance committee.*

*4. The remuneration committee.*

*5. The appointments, sustainability and corporate governance committee.*

*The board shall ensure a proper rotation of directors across the various committees.*

*The audit committee, the risk and regulatory compliance committee, the appointments, sustainability and corporate governance committee and the remuneration committee shall be composed exclusively of non-executive directors, with a majority of independent directors. The chairman of all these committees must always be independent.*

*The chairman of each committee shall report to the board of directors on all business conducted by their committee at the first meeting of the board to be held. The board of directors must always scrutinise the proposals, motions and reports received from the various committees.*

**Article 38. Executive committee**

*1. The rules and regulations of the board of directors provide that the executive committee shall consist of no fewer than three and no more than seven directors, at least two of whom must be non-executive directors and at least one of must be independent. They must all be appointed by the board of directors, on the recommendation of the appointments, sustainability and corporate governance committee. Committee members shall be appointed for such term as the board of directors sees fit.*

*2. The board of directors chooses one of the members to act as committee chairman, while the secretary of the board acts as the committee secretary.*

*3. The permanent delegation of powers to the executive committee and the resolutions to appoint its members shall require the vote of at least two thirds of board members.*

*4. All powers vested in the board of directors may be permanently delegated to the executive committee, save for those that may not be delegated by law, the corporate by-laws, or these rules and regulations.*

*Irrespective of this delegation of powers, the executive committee is expressly and permanently empowered to:*

*1. Generally authorise credit transactions up to the limit set by the board of directors. Transactions involving directors, senior officers and other related transactions are excluded from this delegation of powers and must be approved by a fully-formed board of directors.*

*2. Authorise new businesses and individual transactions, provided they are non-strategic and do not carry any special tax risk for the Company or its group.*

*3. Monitor the different businesses, types of customers and their segmentation across the Bank, the Bank's sales networks and organisations, as well as the products and*

*services offered, all in line with the strategic plan or business plan approved by the board of directors for such purpose.*

*4. Monitor any significant changes in the shareholding structure.*

*5. The executive committee shall meet as often as called by its chairman. The executive committee may also be called at the request of three or more directors who sit on the committee.*

*6. The secretary shall take minutes of the meetings, which shall be signed by the secretary and approved by the committee chairman and subsequently sent out to all board members; however, resolutions carried by the committee will be effective regardless, without requiring subsequent ratification by the board of directors. The secretary of the committee shall be responsible for calling meetings and filing the minutes and any documentation submitted to the committee.*

*The executive committee shall report to the board of directors on all matters discussed and all decisions taken at its meetings, and it shall make copies of the minutes of all its meetings available to board members.*

*7. Any matters not explicitly envisaged in this article shall be governed by these rules and regulations for the board of directors, insofar as applicable.*

**Article 39. Audit committee**

*1. The audit committee shall comprise a minimum of three and a maximum of seven directors, to be appointed by the board of directors on the recommendation of the appointments, sustainability and corporate governance committee. Committee members shall be appointed for such term as the board of directors sees fit. The chairman of the committee must be replaced at least once every four years, but may be re-elected once one year has passed from the time he or she last stood down.*

*2. The chairman of the committee shall be an independent director and must, in particular –like the other members of this committee– possess knowledge and experience in matters of accountancy, auditing or risk management, both financial and non-financial. All committee members shall be non-executive directors, with a majority of independent directors.*

*3. The secretary of the committee shall be the secretary of the board of directors.*

*4. The committee may instruct its own chairman to invite the Bank's chairman, vice-chairman, chief executive officer, or other executive directors or managers, to attend committee meetings.*

*5. The head of the Audit division may attend committee meetings as a speaker (but not as a member) as often as the committee sees fit. The committee's chairman may invite other*



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*people from the Audit division to attend committee meetings, as well as any Company manager or employee, even without the presence of any other manager.*

*6. External auditors shall attend committee meetings whenever the committee's chairman deems this necessary. They must always attend any meeting held to scrutinise their audit report on the Bank and its Group's annual and half-yearly financial statements and annual control report, as well as any other meetings that may be held to verify earnings before those reports are released.*

*7. As a general rule, the committee's remit will be to formulate good practice recommendations addressed to the pertinent areas of the Bank. However, it may also carry resolutions on other matters that fall within its remit, without prejudice to those reserved to the board of directors, the executive committee, or other Company bodies in accordance with the law and the corporate by-laws.*

*These rules and regulations on the operation of the board of directors shall also govern the operation of the audit committee. These rules must be applied so as to ensure the independence of the committee when going about its duties.*

*8. Broadly speaking, the committee shall meet as often as the board of directors. It shall also meet whenever convened by its chairman, or when requisitioned by two or more committee members. In the absence of its chairman, the meeting shall be chaired by the independent director appointed for that purpose by the committee.*

*9. The secretary shall take minutes of meetings. Meeting minutes shall be signed by the secretary with the counter-signature of the committee's chairman, and then sent out to all board members. The secretary shall convene committee meetings and file the minutes and any documents presented at the meeting.*

*10. The board of directors has entrusted the audit committee with the task of supervising and controlling the Company's operations; ensuring the accuracy, objectivity and transparency of the Company's accounts and economic and financial information; and enforcing compliance with all applicable law and regulations.*

*The Bank's Audit division will be attached to the audit committee but shall report functionally to the chairman of the board of directors.*

*11. The audit committee shall have the following remit, in accordance with the law and the corporate by-laws:*

- 1. Reporting to general meetings, through its chairman, on the current situation of control at the Company, on the committee's activities over the course of the financial year, and on any matters raised by shareholders that fall within the committee's remit.*
- 2. Proposing the selection, appointment, re-election or replacement of external account auditors to the board of directors, so that the board may lay the matter before for*

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*shareholders at a general meeting. The committee may also propose the terms and conditions and scope of their engagement.*

- 3. Supervising and overseeing non-audit activities and ensuring that the Company notifies the market, via a significant event filing (hecho relevante), of any change of auditor, accompanied by a statement explaining any disagreement that may exist between the Company and the outgoing auditor.*
- 4. Ensuring that the external auditor holds an annual meeting with the board of directors to report on its work and discuss any relevant changes in the Company's accounts and risk position.*
- 5. Submitting the annual report of the audit committee to the board of directors for its approval.*
- 6. Supervising the efficacy of internal controls, internal auditing services at the Company and systems to control risks, financial and non-financial (including tax risks), so as to safeguard the independence and effectiveness of the internal audit function, while also discussing with the auditors any significant weaknesses in the internal control systems that may have been detected while conducting the audit.*
- 7. Understanding and supervising the process of drawing up financial information and ensuring the integrity of that information and the Company's internal control systems and, as the case may be, those of the Group. The committee shall also review compliance with regulatory requirements, the accurate mapping of the consolidation perimeter, and the proper application of accounting standards and principles.*
- 8. Ensuring that adequate internal control systems are in place to guarantee sound management of the Company's financial and non-financial risks, while regularly reviewing the proper operation of those systems.*
- 9. Safeguarding the independence of the external auditor, while ensuring that the auditor's fees for its work will not compromise the auditor's independence or the quality of its work. The committee shall also receive and scrutinise information from the auditor on matters that may jeopardise the latter's independence; any other matters relating to auditing the accounts; and on all other communications envisaged in applicable legislation on accounts auditing and technical auditing rules. The committee must also receive a written statement from the account auditor each year, confirming its independence from the Company or companies related directly or indirectly to the Company, and containing information on any non-audit services the auditor, or any persons or entities related to the auditor in accordance with applicable legislation on accounts auditing, may have provided to those companies.*
- 10. Ensuring that the Company and the external auditor comply with applicable rules on the provision of non-audit services, the restrictions on auditor business concentration and, generally, all other rules related to the independence of the auditors. In doing so,*

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*the committee shall, before issuing the audit report, release a separate report containing its opinion on the independence of the auditors or audit firms. This report must, without fail, describe any non-audit services to have been provided, as mentioned in the previous section and discussed individually and as a whole, other than legal audit services and in relation to the independence regime or auditing regulations.*

11. *To make a prior report to the board of directors on all the matters established by law, the by-laws and these regulations, and specifically on:
  - a) *the financial information that the Company must periodically disclose;*
  - b) *the issue or acquisition of shares in special purpose vehicles or entities domiciled in jurisdictions or territories classified as tax havens; and*
  - c) *related-party transactions.**
12. *Analysing any restructurings or other corporate changes the Company may be planning, and reporting its findings to the board in relation to the financial and economic ramifications and any impact the transaction may have on the accounts and, generally, on the proposed exchange ratio.*
13. *Acting as a conduit for communication between the board of directors and the external and internal auditors, evaluating the results of audit reports and compliance with the observations and conclusions formulated, and discussing with the auditors any significant weaknesses they may have detected in the internal control system while performing the audit.*
14. *Supervising compliance with the terms of the audit agreement and ensuring that the opinion on the annual accounts and the main contents of the audit report are both accurate and transparent.*
15. *If the external auditor resigns, examining the circumstances to have prompted its resignation.*
16. *Helping to ensure that the Group's auditor also audits the Group's other companies.*
17. *Reporting to the board on the imminent or planned incorporation of companies, businesses, associations, foundations, or any other kind of legal entity (including special purpose vehicles), as well as any other similar transactions or operations that may make the Group less transparent due to their complexity. All such information must be provided before the board makes a decision on whether to proceed.*
18. *Scrutinising any reports that the supervisory bodies may issue in relation to the Company following inspection proceedings, and seeing to it that the Company implements the measures and acts on the recommendations found in those inspection reports.*

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19. *Ensuring the reliability and transparency of all internal and external information on the Bank's earnings and activities and, in particular, verifying the integrity and consistency of the Bank's and the Group's quarterly and half-yearly financial statements, as well as the annual accounts, annual report and management report prior to their approval by or submission to the board of directors and subsequent release; and supervising the Bank's policy in relation to prospectuses and other forms of public information.*
20. *Receiving information on any disciplinary measures that may affect the Bank's executives and managers as a result of breaches of employment obligations or the internal rules of conduct, while relaying the pertinent policies and instructions to the relevant Company bodies and having the final say where the committee considers the matter to be of particular importance.*
21. *Upholding the independence, autonomy, and Group-wide scope of the internal audit function, and proposing the internal auditing budget.*
22. *Supervising the Bank's and the Group's internal audit function and, therefore, approving its annual work schedule and annual activities report, and ensuring that the main risk areas and internal control systems and procedures are duly reviewed. Receiving periodic information on the Bank's activities and checking that the senior management is mindful of the conclusions and recommendations set out in the committee's reports.*
23. *Approving or modifying the by-laws of the internal audit function, which shall contain its duties and remit.*
24. *Approving the appointment or replacement of the head of the audit division, based on a proposal received from the chairman of the board, the vice-chairman (if executive), or the chief executive officer.*
25. *Ensuring the adequacy of the resources allocated to the Audit division.*
26. *Monitoring compliance with the internal code of conduct in the securities market and the Bankinter Group's code of professional ethics by the crime prevention and professional ethics committee and the areas responsible for personal data protection; and hearing any reports or recommendations that such units and areas may submit.*
27. *Reporting on any related transactions of directors and significant shareholders, with powers, as the case may be, to authorise such transactions under the terms laid down in these Regulations.*
28. *Reviewing any other matter within its remit that the board of directors, the chairman, the vice chairman (if executive), or the chief executive officer may bring to its attention.*

29. *Performing such other duties as may be delegated to the committee under these rules and regulations or by the board of directors.*

**12.** *The audit committee shall supervise and ensure the effectiveness of the whistleblowing procedure, whereby employees may report any potentially significant irregularities or breaches they may notice within the Company, particularly those relating to finances and accounting.*

**13.** *The audit committee shall have access to all information and documents needed to properly discharge its duties and will be free to engage the services of advisers, consultants, experts and other independent professionals. If previously authorised by the committee, the committee chairman may, directly or acting through the Audit division, procure the services of any such professionals, who shall work directly and exclusively for the committee.*

*If the audit report contains any significant reservations or qualifications, the committee chairman shall report on the committee's findings concerning the content and scope of such matters at a general meeting of shareholders.*

*The terms of this article may be further specified in a set of specific rules and regulations for the audit committee.*

#### **Article 40. Risk and compliance committee**

**1.** *The risk and compliance committee shall be composed of a minimum of three and a maximum of seven directors, all appointed by the board of directors on the recommendation of the appointments, sustainability and corporate governance committee. Committee members shall be appointed for such term as the board of directors sees fit.*

**2.** *The risk and compliance committee shall exercise supervisory powers over risk-related matters.*

**3.** *The individual acting as committee chairman shall be an independent director who (like the other committee members) must have particular expertise and experience in matters relating to risk. All committee members shall be non-executive directors, with a majority of independent directors.*

**4.** *The committee's meetings may be attended, as speakers but not as members, by the chief risk officer and by the head of control and compliance, who shall attend whenever they are invited by the committee. At the decision of the committee chairman, other persons from the Risk division and/or any manager or employee of the Company may be asked to attend meetings.*

**5.** *The committee shall ensure the independence and effectiveness of the risk and compliance control function on the basis of the information it hears directly from the head of control and compliance of Bankinter Group. Bankinter Group's Control and Compliance division shall report to the risk and compliance committee with regard to the functions of risk control, regulatory compliance and anti-money laundering.*

6. The risk and compliance committee has the following remit in accordance with the law and the corporate by-laws:

- a) *Advising the board of directors on the Company's overall current and future risk exposure and propensity, and on its strategy in this regard, while aiding the board of directors with the effective implementation of that strategy. However, the board of directors will remain ultimately responsible for all matters relating to risk.*
- b) *Assessing whether the prices for the assets and liabilities offered to customers fully take into account the institution's business model and risk strategy. If this is not the case, the risk committee shall submit a corrective plan to the board of directors.*
- c) *Determining, together with the board of directors, the nature, quantity, format and frequency of the information on risk to be received by the committee itself and the board of directors.*
- d) *Jointly establishing rational remuneration policies and practices. To this end, and notwithstanding the duties ascribed to the remuneration committee, the risk committee shall examine whether the incentives provided for in the remuneration system take due account of risk, capital, liquidity, and probability and opportunity of benefits.*
- e) *Approving the appointment or replacement of the chief risk officer, on the recommendation of the chairman of the board, the vice chairman (if executive) or the chief executive officer.*
- f) *Reviewing the general risks map for both the Bank and the Group, and submitting the corresponding recommendations to the board.*
- g) *Approving or amending the charter of the Risk Control function, the charter of the Regulatory Compliance function, the anti-money laundering handbook and the rules and regulations of the internal control body on matters relating to anti-money laundering and counter terrorist financing.*
- h) *Approving the appointment or replacement of the head of control and compliance on the recommendation of the chairman of the board, the vice chairman (if executive), the chief executive officer or the general manager, who is responsible for the Corporate Control and Compliance department, and following a positive assessment of that person's fitness for office by the appointments, sustainability and corporate governance committee; setting his or her remuneration and proposing budgets for the position and approving his or her annual work plan and annual activity report; receiving regular information on the officer's activities; and checking that senior management is mindful of the conclusions and recommendations set out in the committee's reports.*
- i) *Scrutinising any reports that the supervisory bodies may issue in relation to the Bank following inspection proceedings, and seeing to it that the Bank implements the measures and acts on the recommendations found in those inspection reports.*
- j) *Receiving information and hearing reports on any material irregularities, breaches or risks observed during the control actions undertaken by the Bank's competent departments.*
- k) *Ensuring the adequacy of the resources assigned to the Control and compliance division.*

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- l) Supervising the activities of the risk control unit, which is attached to the control and compliance division and reports regularly to the committee.*
- m) Supervising the performance of the duties ascribed to the Regulatory Compliance unit and the Anti-money Laundering and Terrorism Financing unit, both of which are attached to the Control and Compliance division; n) Periodically reviewing the internal control and risk management systems, so that the main risks are properly identified, managed and disclosed.*
- n) Submitting the annual report of the risk and compliance committee to the board of directors for approval.*

*5. To discharge its duties properly, the risk committee shall have unhindered access to information on Bankinter's risk situation and (if necessary) to the risk management unit and specialised external advice.*

*6. The risk and compliance committee shall meet as often as it is called by the committee itself or by its chairman. Any person belonging to the Company or from outside the Company may attend meetings as the committee sees fit.*

*7. The secretary shall take meeting minutes, which shall be signed by the secretary and counter-signed by the committee chairman and sent to all members of the board of directors. The secretary of the committee shall be responsible for calling meetings and filing the minutes and any documents submitted to the committee.*

*8. The chairman of the risk and compliance committee shall report to the board on its activities and work, doing so at meetings held for that specific purpose or at the next board meeting if the chairman deems this necessary.*

*9. Any matters not explicitly envisaged in this article shall be governed by these rules and regulations for the board of directors, insofar as applicable.*

### **Article 41. Remuneration committee**

*1. The remuneration committee shall comprise a minimum of three and a maximum of seven directors, all appointed by the board of directors on the recommendation of the appointments, sustainability and corporate governance committee. These directors shall possess the necessary knowledge, skills and experience to exercise the duties ascribed to this committee. Committee members shall be appointed for such term as the board of directors sees fit.*

*2. The chairman of the committee shall be an independent director. All committee members shall be non-executive directors, with a majority of independent directors.*

*3. The committee's secretary will be the secretary of the board of directors.*

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4. *The committee may instruct its own chairman to invite the Bank's chairman, vice chairman (if executive), chief executive officer, or any other executive directors or senior officers to attend committee meetings called to discuss and vote on executive directors or senior officers other than those in attendance, or to discuss matters concerning the remuneration of senior officers. The committee must always consult the chairman, vice chairman (if executive) and the chief executive officer before carrying any resolution or drawing up any report in relation to those matters.*

5. *All decisions taken by the committee on matters that fall within its remit shall be treated as motions to be laid before the board of directors. The provisions of these rules and regulations on the operation of the board of directors shall also govern the operation of the remuneration committee. These rules must be applied so as to ensure the independence of the committee when going about its duties.*

6. *The remuneration committee shall also meet whenever convened by its chairman or when requisitioned by two or more committee members. In the absence of its chairman, the meeting shall be chaired by the independent director appointed for that purpose by the committee.*

7. *The secretary shall take minutes of meetings, signing them with the counter-signature of the committee's chairman. Once signed, the minutes shall be reported to the board of directors and delivered to all board members. The secretary shall be responsible for filing the minutes and all documents laid before the committee, except where the committee decides that certain information should be filed differently to ensure its absolute confidentiality.*

8. *The remuneration committee shall, acting through its chairman, report to the board of directors on its activities and work, doing so at meetings called for that specific purpose or at the next board meeting where the chairman deems this necessary. It shall also make copies of the minutes of such meetings available to board members.*

9. *The remit of the remuneration committee is as follows:*

1. *Submitting the director remuneration policy and the individual remuneration of directors to the board of directors for its approval, along with the corresponding annual director remuneration report (which the board shall then lay before shareholders at a general meeting for a consultative vote).*
2. *Submitting a proposal to the board of directors on the individual remuneration of executive directors and, as the case may be, external directors, for the performance of duties other than those of a director and other terms and conditions of their contracts.*
3. *Proposing the remuneration policy for the senior management, including managing directors or those who perform senior management duties and report directly to the board, to executive committees or to chief executive officers, as well as their individual remuneration and other basic terms and conditions of their contracts.*



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4. *Setting the remuneration of members who do not belong to the senior management but who receive significant remuneration (especially variable remuneration), and whose activities may have a significant impact on the Group's risk profile.*
5. *Verifying the extent of compliance with the remuneration policy in general during the financial year and enforcing compliance.*
6. *Conducting regular reviews of remuneration programmes; assessing their implementation and effectiveness; and ensuring that directors' remuneration conforms to standards of moderation and the Bank's results.*
7. *Ensuring transparent remuneration and its inclusion in the annual report and in any other annual reports containing information on directors' remuneration; and, to this end, submitting relevant information to the board.*
8. *Reporting on incentive plans for senior managers or employees that are pegged to the performance of the Bank's listed share price or other variable indices, as well as on remuneration systems for the Bank's management team based on collective insurance systems or deferred remuneration systems, if applicable.*
9. *Performing such other duties as may be delegated to the committee under these rules and regulations or by the board of directors.*
10. *The remuneration committee shall have access to all information and documentation needed to properly discharge its duties and will be free to engage the services of advisers, consultants, experts and other independent professionals. If authorised by the committee, the committee chairman may procure the services of such professionals, who shall work directly and exclusively for the committee.*
11. *Any matters not explicitly envisaged in this article shall be governed by these rules and regulations for the board of directors, insofar as applicable.*

### **Article 42. Appointments, sustainability and corporate governance committee**

1. *The appointments, sustainability and corporate governance committee shall comprise a minimum of three and a maximum of seven directors, all appointed by the board of directors on the recommendation of the committee itself. These directors must possess the necessary knowledge, skills and experience to exercise the duties ascribed to this committee. Committee members shall be appointed for such term as the board of directors sees fit.*
2. *The chairman of the committee shall be an independent director. All committee members shall be non-executive directors, with a majority of independent directors.*
3. *The committee's secretary will be the secretary of the board of directors.*

*4. The committee may instruct its chairman to invite the Bank's chairman, vice-chairman (if executive), chief executive officer or any other executives or senior managers to attend committee meetings. In general, the Bank's chairman, vice chairman (if executive) and/or chief executive officer will be called to attend committee meetings that are convened to discuss and vote on matters regarding executives or senior managers other than those in attendance, or regarding the appointment of senior executives. The committee must always consult the chairman, vice chairman (if executive) and the chief executive officer before carrying any resolution or drawing up any report in relation to those matters.*

*5. All decisions taken by the committee on matters that fall within its remit shall be treated as motions to be laid before the board of directors. These rules and regulations on the operation of the board of directors shall also govern the operation of the appointments, sustainability and corporate governance committee. These rules must be applied so as to ensure the independent operation of the committee.*

*6. The appointments, sustainability and corporate governance committee shall meet whenever convened by its chairman, or when requisitioned by two or more members. In the absence of its chairman, the meeting shall be chaired by the independent director appointed for that purpose by the committee.*

*7. The secretary shall take minutes of meetings, signing them with the counter-signature of the committee's chairman. Once signed, the minutes shall be reported to the board of directors and delivered to all board members. The secretary shall be responsible for filing the minutes and all documents laid before the committee, except where the committee decides that certain information should be filed differently to ensure its absolute confidentiality.*

*8. The chairman of the appointments, sustainability and corporate governance committee shall report to the board of directors on all activities and work performed by the committee at specific meetings called for that purpose or at the next board meeting if the chairman deems this necessary. The committee shall provide board members with copies of the minutes of such meetings.*

*9. The remit of the appointments, sustainability and corporate governance committee is as follows:*

- 1. Nominating independent directors and board advisers for appointment, ratification, re-election and removal. In the case of independent directors, it shall indicate the nature of their appointed role on the board. As regards the appointment of directors, the committee shall ensure that selection procedures for filling vacancies are free from implicit biases that might hinder the selection of female directors, seeking to find and include, among potential candidates, women who meet the desired professional profile when the number of female directors is already low or non-existent.*

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2. *Proposing the appointment, re-election and removal of the chairmen and members of committees attached to the board of directors.*
3. *Determining whether a suitable and necessary balance of powers, expertise, diversity and experience exists within the board of directors and its committees. For this purpose, it shall define the functions and aptitudes necessary in the nominees who are to fill each vacancy, and assess the time and commitment required for them to properly discharge their duties.*
4. *Assessing, at least once a year, the suitability of the various board members and of the board as a whole, and reporting its findings to the board of directors.*
5. *Setting a representation target for the less represented gender on the board of directors, and drawing up guidelines on how to achieve that target, with the specific objective of ensuring the company has a significant number of women in senior management roles.*
6. *Having its chairman report to shareholders at general meetings (before they are held) on the committee's activities during the financial year and responding to any questions raised by shareholders on matters that fall within the committee's remit, in accordance with the rules and regulations of general meetings of shareholders.*
7. *Determining whether current and up-to-date succession plans exist for the chairman, vice chairman (where appropriate) and chief executive officer and other senior officers of the Company on a yearly basis; and, if necessary, escalating its findings to the board of directors so as to ensure an organised and well-planned succession process.*
8. *Reporting on proposals for the appointment, discharge and removal of the Company's senior officers.*
9. *Conducting regular reviews of the board of directors' policy on the selection and appointment of the members of senior management and submitting recommendations.*
10. *Reporting on appointments and removals of directors or senior managers at subsidiaries or affiliates who act on behalf of, or who have been nominated by, the Bank.*
11. *Submitting to the board of directors a guidance programme to provide new directors with adequate information about the Bank, its operations and its corporate governance rules, including the possible implementation of refresher programmes for serving directors if deemed advisable in the circumstances.*
12. *Monitoring corporate governance at the Company so as to enforce compliance with the rules approved by the Company and ensure a suitable balance of powers, the sound running and operation of the Bank's administrative and management bodies,*

*the independence of directors; and adjusting the system accordingly in response to new rules and recommendations and best national and international practices.*

- 13. Checking that conditions remain conducive to the effective independence of independent directors, and ensuring their ongoing independence in such fundamental aspects as attitude, debating capacity and effective participation.*
  - 14. Ensuring that the atmosphere on the board of directors and relations between directors are conducive to debate and the unhindered participation of all board members, and that board meetings give the matters debated and resolved the importance and scrutiny they deserve.*
  - 15. Ensuring that the calendar of annual meetings of the board of directors and its committees covers key matters of the most importance to the Company.*
  - 16. Presenting the Company's Annual Corporate Governance Report to the board of directors for approval.*
  - 17. Reporting on the Company's main projects and regulations on corporate governance for approval by the board of directors.*
  - 18. Submitting proposals to the board of directors on any practices it believes would improve corporate governance at Bankinter; and advising the chairman of the board of directors on such matters.*
  - 19. Supervising the strategy for communicating and maintaining relations with shareholders and investors, including small and medium-sized shareholders.*
  - 20. Reviewing the Company's sustainability policy and ensuring that it is aimed at creating value.*
  - 21. Monitoring the sustainability strategy and practices and evaluating their level of achievement.*
  - 22. Reviewing any matters within its remit that the board of directors, the chairman, the vice chairman or the chief executive officer may bring to its attention.*
  - 23. Performing such other duties as may be delegated to the committee under these rules and regulations or by the board of directors.*
- 10.** *The appointments, sustainability and corporate governance committee shall have access to all information and documents it needs to discharge its duties. It may request the assistance of advisers, consultants, experts and other independent professionals. If authorised by the committee, the committee chairman may procure the services of such professionals, who shall work directly and exclusively for the committee.*

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*11. Any matters not explicitly envisaged in this article shall be governed by these rules and regulations for the board of directors, insofar as applicable."*