

Annual Corporate Governance Report

bankinter.

Year end-date: 31-12-2024

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Address: Paseo de la Castellana 29, 28046 Madrid.

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Bankinter's board of directors, at the proposal of its sustainability and appointments committee, has drawn up this Annual Corporate Governance Report using the free format, in accordance with Spanish National Securities Market Commission (CNMV) Circular 2/2018.

As in previous years, the report is accompanied by the statistical annex of the Annual Corporate Governance Report, which includes the "Degree of compliance with Corporate Governance Recommendations". There is also an annex with a table of cross-references indicating other sections of this report where the information contained in each section of the standardised format outlined in CNMV Circular 5/2013 of 12 June, establishing the templates for the annual corporate governance reports of listed public limited companies, can be found.

The purpose is to provide a comprehensive view of Bankinter Group's general corporate governance practices and those of its parent company, Bankinter, S.A., in a single document with a more rational and organised structure. This aims to enhance the transparency of the Company's corporate governance system while at the same time ensuring that the report contains all the disclosures required in that regulation.

1.- IMPROVEMENTS IN CORPORATE GOVERNANCE AT BANKINTER GROUP IN 2024

In 2024, Bankinter, S.A (hereinafter, "**Bankinter**", the "**Bank**" or the "**Entity**") continued implementing a number of improvements in its corporate governance system in order to enhance transparency, efficiency and responsibility within the organisation. These improvements seek to ensure compliance with regulatory requirements and to meet the expectations of stakeholders, maintaining Bankinter's position as a benchmark for good corporate governance.

One of the pillars of Bankinter Group (hereinafter, the "Group") is its internal organisation and unceasing commitment to sustainability; i.e. responsible performance in all its areas of operations. In the area of internal governance, this results in a robust corporate governance model underpinned by a board and board committees with the right size and composition to ensure diversity and effectiveness; sound internal decision-making processes; and a clear corporate structure, with well-defined lines of responsibility to guarantee that risks are properly identified, assessed and managed in all of the regions in which it operates.

Under the board's leadership and oversight, this model helps achieve the core objective of long-term value creation for all stakeholders: shareholders, customers, employees and society in general.

Some of the new features and improvements made in 2024 are highlighted below, with more detailed descriptions provided in later sections of this report.

1.1.- Changes in the composition of the governing bodies Effectiveness of the operation of the board.

2024 was marked by the succession of the Entity's non-executive chair and the appointment of a new chief executive officer. This succession process was managed in accordance with the Succession Policy approved by the board, which has demonstrated its value in ensuring the succession was orderly and protected the continuity of the business with no disruption, consolidating Bankinter's robust and effective governance model, which is essential for confronting the challenges in this new era. This has enabled Bankinter to continue driving forward its unique business model - as it demonstrated throughout 2024 - based on profitable growth, diversification of sources of revenue, an omni-channel approach and effective risk control, while taking advantage of the synergies among the subsidiaries and geographic regions in which it operates, enabling it to continue meeting the expectations of stakeholders. This is a long-term strategy to ensure the Group's stability and create value for its stakeholders.

This process was completed on 21 March 2024, when the Annual General Meeting appointed Mrs. Gloria Ortiz Portero as an executive director of Bankinter, to whom the board delegated, on the same date, all powers delegable under the law and the by-laws, appointing her as Bankinter's chief executive officer. On the same date, the board of directors appointed Mrs. María Dolores Dancausa Treviño as non-executive chair of Bankinter.

These appointments were supported by the extensive knowledge and experience of the candidates, in addition to their commercial and professional reputations, supported by their demonstrated contributions to the management of Bankinter over recent years. They guarantee the stability and continuity of the governance of the Entity while also issuing in a new stage with an ambitious Strategic Plan designed to ensure the sustainable long-term growth of the Group.

This maintained Bankinter's robust governance structure, characterised by a distribution of responsibilities and well-defined checks and balances, with a non-executive chair of the board of directors, an executive vice chair, with duties directly related to i) the management of the entity's risks, interest rate (ALCO portfolio), ii) business and corporate development and strategy, and iii) Investment banking; and a CEO, responsible for the ordinary management of the business. This structure is recognised as one of the keys to the Entity's performance.

The Annual General Meeting also approved the appointment of a new independent external director as a replacement for Mr. Fernando Francés Pons, who left the board at his own request. The new independent external director is Mrs. Teresa Paz-Ares Rodríguez, who has an outstanding background in the legal world, which will be vital at a time of ever increasing regulatory intensity.

These new appointments were strongly supported, with approval exceeding 99%, as detailed below.

As will be explained later in this report, the **annual evaluation of the working of the board and its committees** in 2024 enabled assessment of the succession process during the year, with both the transition and the performances of the non-executive chair, the chief executive officer and the executive vice chairman being rated very positively by all of the directors.

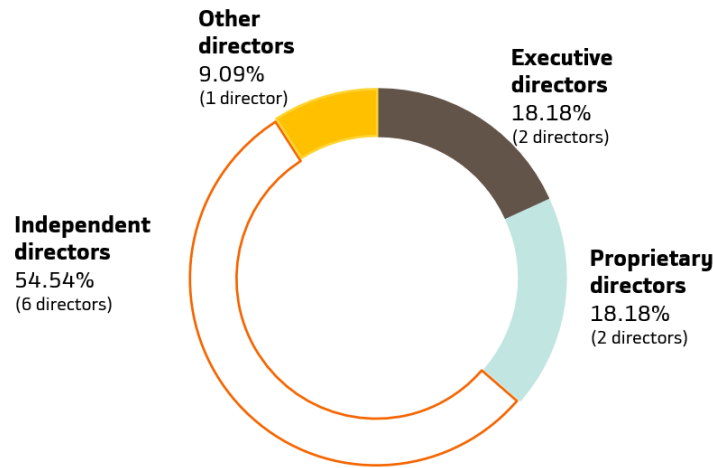
Using the powers in the rules and regulations of the board of directors, the board designated Mrs. Cristina García-Peri Álvarez, the current chair of the audit committee, as the lead director, reintroducing a role that had existed at various times in the past.

In order to continue refining the composition of the board to meet the challenges of digitalisation and technological security, in 2024 the board launched selection processes for two new independent external directors, proposing the appointments of Mr. Juan Zufiria Zatarain and Mr. Alfonso Villanueva Rodríguez to the 2025 Annual General Meeting. This will increase the number of directors to 12.

These proposals were accompanied by detailed analysis of the suitability of the candidates by the sustainability and appointments committee, in accordance with the Policy on the Suitability Assessment of Directors. This included analysis of their knowledge, skills and experience, their honourability, honesty and integrity and reputation, their dedication and lack of incompatibilities, their financial and non-financial interests, and their independence of ideas. The sustainability and appointments committee concluded that both candidates could guarantee the performance of their duties with professionalism, integrity, impartiality and responsibility, thus contributing to good corporate governance and protection of the interests of the Entity. The committee also found that both Mr. Zufiria Zatarain and Mr. Villanueva Rodríguez comply with all of the requirements of article 529 duodecies of the Spanish Companies Act to be classified as independent external directors. The committee concluded that, following these appointments, the board of directors would collectively continue to have the knowledge, competencies and experience needed to understand the activities of the Entity, including the main challenges it faces, and that it would be enriched with profiles considered vital for the future of the Entity, enhancing its collective experience in relation to IT systems, digitalisation and the management and control of risks, particularly technological risks, international experience and diversity in sectors that are very important for the activity of the Bank and its Group.

Following the changes in its composition, the board of directors continues to have a size favouring effectiveness, where all directors may participate and decision-making is agile, and a structure that reflects the existing proportion between the company's capital, represented by the proprietary directors, and the rest of the capital. As a result, the majority of the directors of Bankinter will be independent, with 55% being independent at the date of approval of this report, which will increase to 58% following approval of the appointment of the two new candidates. This means Bankinter comfortably outperforms national and international best practices and recommendations at all times.

On 31 December 2024, the reference date for this report, Bankinter's board of directors comprised 11 directors, distributed among the following categories:



In terms of **gender diversity**, the appointment of a new executive director and a new independent external director in 2024 resulted in the seven women on the board accounting for 64% of the directors. This exceeds the targets set by Bankinter and national and international recommendations and best practices.

The election by the board of directors of Mrs. María Dolores Dancausa Treviño as non-executive chair positions Bankinter as the only IBEX35 company with two women in its main administration and management positions (non-executive chair of the board of directors and chief executive officer). The other female directors (five) are independent external directors.

Once the candidates whose appointment will be submitted to the 2025 Annual General Meeting for approval join the board of directors, the distribution of men and women on the board of directors will be 58% women (7) and 42% men (5), with an optimum balance in terms of gender diversity.

With regard to the overall **diversity of knowledge, competencies and experience**, both national and international, the composition of the board of directors is sufficient and adequate to cover all areas of knowledge needed to understand the performance of the Entity's activities, including its main risks, and to ensure the effective capacity of the board of directors to take decisions independently and autonomously to the benefit of the Entity:

- the Entity's business and its main risks, including emerging risks, such as climate, environmental and geopolitical risks;
- each of the significant activities of the Entity;
- relevant areas of sectoral/financial expertise, including financial and capital markets, capital adequacy and models;
- accounting and financial reporting;
- risk management, including emerging risk;
- compliance and internal audit;

- IT and security;
- local and regional markets;
- the legal and regulatory environment;
- management skills and experience;
- and strategic planning capabilities.

It is important to highlight that the collective suitability of the board for risk management must, given the diversity of risks, be subject in general to objective criteria, focusing in particular on the risks most closely related to the Entity's main activity. However, there are some emerging risks - such as climate and geopolitical risks - that, while not specific to the Entity's activity, could affect multiple aspects of its business because of their wide-ranging impact. These risks require a global vision and collective capacity to understand by the board as a whole that ensures, through the diversity of perspectives and experience of the directors, that the board of directors can effectively and efficiently confront the complex and multi-faceted challenges that these universal risks present. As shown by the annual assessment of the operation and suitability of the members of Bankinter's board of directors, they have suitable experience in identifying, evaluating and managing the risks in their areas of responsibility, and they have the capacity to understand, as a whole, how every type of risk could impact the Bank's operations, customers and market. The board is, therefore, in a position to understand and oversee these emerging risks.

In addition, the board's understanding and capacity to oversee such risks is bolstered by continuous training and specialist external advice, when this is considered necessary, which updates the knowledge and experience of the directors in relation to the latest developments, regulations and supervisory expectations, and best practices in the management of these risks. This guarantees that the board can ensure that these risks are considered in the business strategy at all times. This includes taking these risks into account in decision-making processes, remuneration and long-term planning.

This report details the knowledge and experience of the members of Bankinter's board, both individually and as a whole. This demonstrates that the composition of Bankinter's board of directors fully complies with the diversity targets and has a fully balanced structure in all respects.

- **Changes in the composition of the board committees.**

As a result of the appointments in 2024, the board of directors agreed a new composition of the committees of the board of directors, considering, among other factors, the knowledge and experience of the directors:

- On the executive committee, Mrs. Gloria Ortiz Portero and Mrs. María Luisa Jordá Castro were appointed as members.

- On the sustainability and appointments committee, Mrs. Teresa Martín Retortillo was appointed as chair of the committee, replacing Mrs. Cristina García-Peri, who ceased to be a member of the committee, and Mrs. María Luisa Jordá Castro was appointed as a member.
- On the remuneration committee, the new independent external director, Mrs. Teresa Paz-Ares Rodriguez, was appointed as a member and started her duties on 31 May 2024, following the competent authority not objecting to her appointment.
- On the audit committee, Mrs. Cristina García-Peri was appointed as the chair, replacing Mrs. María Luisa Jordá Castro (who remained a member of the committee), following the expiry of her four-year mandate, as established in the regulations governing the chair of the audit committee. Also on the audit committee, Mrs. Teresa Martín-Retortillo Rubio was appointed a member of the committee.
- Finally on the risk and compliance committee, Mrs. María Luisa Jordá Castro was appointed as chair, replacing Mrs. Teresa Martín-Retortillo, who ceased to be a member the committee. In addition, Mrs. Teresa Paz-Ares Rodriguez was appointed as a member of this committee, starting her duties in December 2024.
- **Changes in senior management.**

Following her appointment, the new chief executive officer undertook a significant remodelling of the composition of senior management to prepare it to implement the new strategic plan approved by the board of directors. Information on the composition of senior management is detailed later in this report. The Entity's up-to-date organisation chart is available on Bankinter's [corporate website](#).

- **Enhancement of the independence of the risk management and Anti-Money Laundering and Counter Terrorist Financing functions.**

The risk and compliance committee is responsible for oversight of the Entity's second line of defence. The independence, internal rank and resources of this function were enhanced in 2024, through the following measures:

- Direct reporting of the board of director's risk management function, through the risk and compliance committee. This function is assigned to the Corporate Control and Compliance division, through the Risk Control and Internal Validation unit. This committee is responsible for the appointment, replacement, performance evaluation and remuneration of its head, and for assessing the adequacy of its resources.

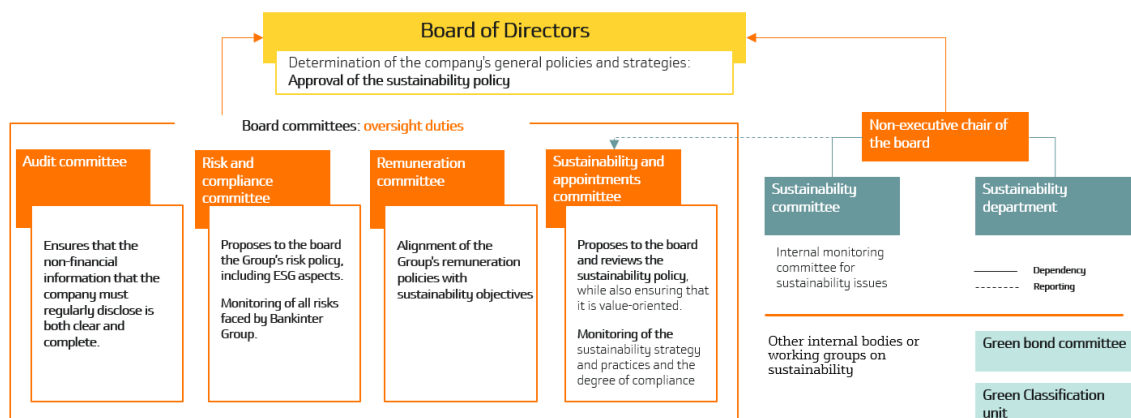
- Reinforcement of the independence of the Regulatory Compliance and Anti-Money Laundering and Counter Terrorist Financing units, the managers of which have direct access to the board, with the committee being responsible for their appointment and replacement.
- Precise definition of the supervision tasks assigned to the Control and Compliance division with regard to the Anti-Money Laundering and Counter Terrorist Financing units. This is aimed exclusively at giving the board of directors a comprehensive overview of the risks faced, in accordance with the regulations and regulatory recommendations in this area, and without interfering in any way with the independence and access to the board of directors of the heads of these second-line-of-defence units.

• **Sustainability:**

Sustainability is a universal strategic priority for the whole Bank that it has been pursuing for many years. Bankinter Group is determined to continue pursuing this with new environmental, social and governance (ESG) actions.

2024 was a turning point in this area for Bankinter, with significant strengthening of the area responsible through the creation of a Sustainability division, which reports to the chair of the board of directors. This highlights the importance of sustainability for the Bank and its governance model, giving it a comprehensive overview of this issue and consolidating more efficient and coordinated management of the Group's sustainability strategies and initiatives.

Details of the governance bodies involved in sustainability are provided below, based on their duties:



The Bankinter Group Sustainability Policy, which was approved by the board of directors, establishes the framework of action through which Bankinter Group undertakes its activity with securities, and its principles of responsible management for generating economic, social and environment value, complementing the Group's other policies.

The Group's strategy is set out in the current Sustainability Plan. We refer to this as our DNA (Responsible Action, Differentiation and Sustainable Business). This is characterised by a number of strategic approaches chosen following analysis of the sustainability challenges facing Bankinter Group. These apply across the regions in which it operates and the activities in which it is involved. They include objectives related to sustainable finance and investment and the green agenda. The pillars of the Plan cover the following areas:

- Responsible action: this covers initiatives related to corporate governance, ethics and transparency, human rights and the supply chain.
- Differentiation: this covers initiatives related to our relationship with our customers, people management, sustainable innovation and relations with the local community.
- Sustainable business: this covers initiatives related to climate change, natural capital, cybersecurity and sustainable finance. Through its financing activities, the Bank has increased its support for initiatives that foster renewable energy, energy efficiency and reducing our carbon footprint. It has also launched new financial products that offer customers the possibility to invest responsibly.

Bankinter has also extended its social programmes, focusing on areas such as financial education, social inclusion and support for vulnerable communities. Through these initiatives, it is seeking to generate a lasting, positive impact on society while meeting the objectives of the Group's activity.

Through its sustainability and appointments committee, in 2024 the board of directors oversaw progress with the sustainability practices and strategy defined in the 2024-2026 Sustainability Plan and the degree to which it has been achieved, in order to ensure timely achievement of the Plan's objectives.

The governance bodies also monitored progress and developments to comply with the demands of the European Corporate Sustainability Reporting Directive (CSRD). The Entity has improved its reporting mechanisms and transparency to comply with the new standards set by the Directive. This includes professional training for the board of directors, senior management and the workforce in general.

At the end of 2024 Bankinter achieved - for the seventh consecutive year - inclusion in the Dow Jones Sustainability World Index (DJSI World), which features the most sustainable companies at the global level. Bankinter is one of the leading financial institutions for management of ESG objectives. Bankinter received the highest possible scores for transparency and reporting, management of customer relations and privacy, and also performed strongly in areas such as ethical management, development of human capital, employment practices, financial inclusion and management of health and safety.

- **Innovation, Technology and Digitalisation:**

Innovation supported by technology has been one of Bankinter's hallmarks since it was founded. This has made it a leader in the services it offers to its customers and in the efficiency of its processes.

In 2024, against a backdrop of rapidly evolving technology, the Entity undertook major initiatives as part of its Strategic Plan to boost digitalisation. This has enabled it to improve the quality and range of its services at the same time as automating its processes and reducing human involvement to minimise errors. This has increased efficiency and enabled our employees to focus on tasks with greater added value. This was accompanied by the emergence of new artificial intelligence tools that open up fresh opportunities for efficiency and innovation.

But all of these processes have significant security risks that could impact Bankinter's business continuity. Therefore, Bankinter has a robust internal governance system to monitor and control this risk. This is led by the board through the risk and compliance committee, which is responsible for oversight of this risk, and features a number of specific bodies, which are detailed in section 7 of this report.

- **Bankinter Group regulatory framework for corporate governance: continuously adapting to regulatory demands and best practices.**

Internal rules and regulations are a pillar of Bankinter's robust corporate governance system. These comprise frameworks, policies and procedures that govern the various areas of its corporate life and activity in accordance with applicable external regulations and best practices. These rules and regulations have a coherent and efficient structure, with clear and well-defined scopes of application and powers of proposal, approval and monitoring, to facilitate the board's oversight function. This internal regulatory pyramid is set down in the Group's Corporate Governance Policy, which the board of directors approved in 2021 and was most recently updated by the board at its meeting on 22 May 2024.

In 2024, Bankinter updated a number of policies that together constitute its corporate governance framework, as explained throughout this report, to incorporate new regulatory requirements and best practices.

This system has one core objective: to ensure that all of the actions of the Bank, in general, and of its employees, in particular, uphold the strictest legal and ethical standards. This includes strict measures in relation to money laundering and the financing of terrorism, and regulatory compliance, together with rigorous data protection policies. It also reviewed its confidential whistleblowing channels to improve their effectiveness as a means of detecting any behaviour that fails to meet these standards.

- **Annual General Meeting.**

Since 2021, Bankinter's corporate by-laws have allowed meetings to be held exclusively through remote means, making all the required provisions to ensure that shareholders can attend such meetings and exercise all their rights. The possibility affords greater flexibility to the Bank, which can be extremely useful when it is advisable to do so without depending on the adoption of exceptional legislative measures.

Since 2022, Bankinter has held the meetings in mixed format, enabling shareholders to attend either physically or remotely, facilitating their participation at all times and resulting in higher attendance.

1.2.- Priorities for 2025

- **Constant monitoring of risks, particularly emerging risks**

Bankinter - like the financial sector in general - is facing an ever more complex and dynamic environment. New challenges are expected in 2025 that will require constant vigilance and significant capacity to adapt. These challenges range from managing changing interest rates to the digital transformation and cybersecurity, not forgetting the importance of regulatory compliance against a backdrop of increasing regulatory action, sustainability objectives and geopolitical risks.

Changing interest rate will continue to be a critical issue in 2025, as they can affect both financing costs and asset quality. The Entity must continue closely monitoring these changes, adjusting its risk management strategy accordingly.

The digital transformation will remain a priority for Bankinter. However, the adoption of new technologies and operating practices brings with it inherent risks. Bankinter will have to continuously monitor these technology risks and develop effective mitigation plans. The increase in cyber threats, exacerbated by geopolitical tensions, will continue to be a major concern. This will require Bankinter to remain up to date with the latest trends in cybersecurity and to ensure that its systems and protocols remain robust in order to prevent attacks and data breaches.

Sustainability will remain a key objective in 2025. Bankinter must continue to define and monitor metrics and indicators for environmental risk, particularly with regard to credit risk. Integrating these criteria into its assessments and decisions will be essential for meeting the expectations of regulators and investors.

The regulatory environment will continue to develop, with new regulations that seek to enhance the stability of the financial system. Bankinter must ensure that its practices and policies comply with these new requirements, being proactive in implementing regulatory changes. It will also have

to continue the regular monitoring of its Regulatory Compliance and Anti-Money Laundering and Counter Terrorist Financing areas.

Geopolitical tensions will continue to have a significant impact on financial markets. Bankinter must be ready to manage any crises that might result from international conflicts, economic sanctions and other geopolitical events that could affect the stability of the financial system, in general, and the Entity, in particular.

- **Reinforcement of Bankinter Group's internal governance model**

In 2025, there will be significant changes in the internal structure of Bankinter Group in order to simplify it and make it more efficient at managing the challenges and opportunities identified in the Strategic Plan for the business lines and regions in which it operates.

On 17 April 2024, Bankinter resolved to transform its Irish subsidiary AvantCard, DAC into an Irish bank branch. This operation was due to reorganisation of the Group's business in Ireland, increasing the activities that had previously been performed by the subsidiary.

On 19 June 2024, the boards of directors of Bankinter and Evo Banco approved the merger by absorption of EVO Banco by Bankinter.

This will put Bankinter in a stronger position to meet the challenge of further boosting its retail commercial banking, supported by technological developments to make Bankinter a leader in digital banking.

Both of these operations will generate synergies within the Group, simplifying its governance with more direct supervision and control by the parent and strengthening its corporate governance system.

Bankinter Group's relations with its subsidiaries are based on a robust mechanism for coordinating their internal governance systems. In accordance with the Corporate Governance Policy, the board of directors establishes the appropriate guidelines to ensure the exchange of information necessary for the strategic coordination of the activities carried out by the different companies of the Group. In addition, Bankinter has adapted the internal rules and regulations of its subsidiaries to the general policies approved for the Group. This guarantees uniformity in the application of its corporate governance principles, while respecting the unique features of their respective areas of operation and the principle of proportionality.

The board committees continued to carry out oversight duties in relation to Bankinter Group companies, contributing to maintaining transparency and simplicity in the organisation. The committees carry out the duties within their competence for those Group companies that, not having their own committees due to their size and composition, nevertheless require supervisory work in the matters under the responsibility of the corresponding committee. This is the particular

case with the duties exercised by the remuneration committee and the sustainability and appointments committee of the parent with respect to Bankinter Luxembourg, Bankinter Asset Management, the companies comprising the Consumer Group, with Bankinter Consumer Finance as parent, and Bankinter Investment Group.

- **Stakeholder engagement**

An efficient corporate governance system must have mechanisms that enable ongoing dialogue with stakeholders. This will continue to be a priority for the bank as a tool for guaranteeing alignment with stakeholder expectations and ensuring, in accordance with Bankinter's corporate culture and values, the necessary transparency and disclosure of information to generate trust and boost the profitability and sustainable growth of their investments in the bank.

Bankinter has a Policy for communication with shareholders, institutional investors and proxy advisors, which was approved by the board of directors on 16 December 2020.







Bankinter maintains this fluid communication with its employees and customers through various channels, based on direct two-way communication. Bankinter has achieved Top Employers certification for the eighteenth consecutive year, making the Bank one of the top 20 most recognised Spanish companies. The aspects considered in this certification include the working environment, the human resources strategy and the incorporation of talent into the workforce.

2.- CAPITAL STRUCTURE

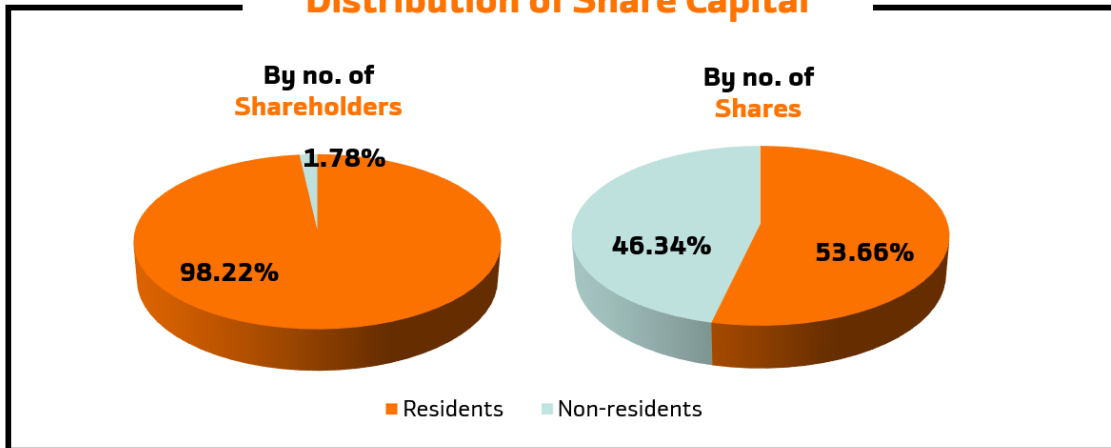
2.1.- Share capital

Set out below are data on Bankinter's share capital, its characteristics and the distribution of shareholders by residence:

Share Capital

 <p>Share capital (in €) 269,659,846.20</p>	 <p>Number of Voting Rights 898,866,154</p>
 <p>Number of shares 898,866,154 <i>(fully subscribed and paid up). All represented as account entries</i></p>	 <p>Last modified 30/05/2014</p>
 <p>Nominal value (€) 0.30</p>	 <p>Markets where it is listed Madrid and Barcelona</p>

Distribution of Share Capital



No changes in the share capital during 2024

No shares issued that are not traded on a regulated EU market

No loyalty shares
All shares have the same associated rights

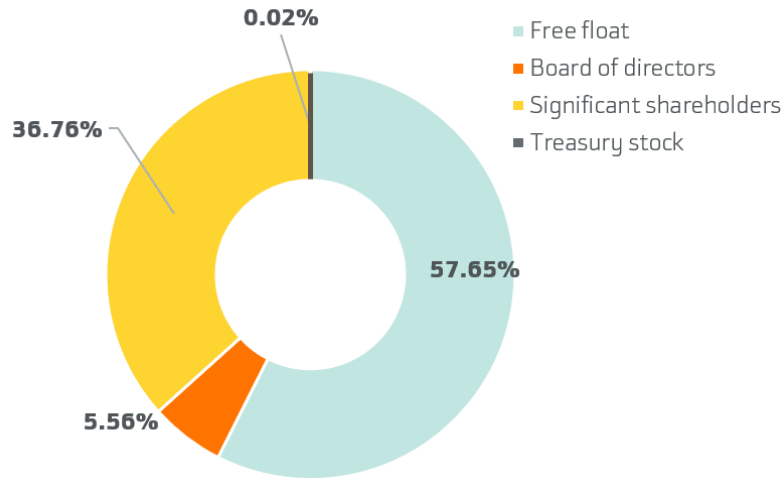
Characteristics of Bankinter's share capital

Without restrictions that could hinder the takeover of control through the acquisition of shares on the market

No restrictions on the transferability of securities and/or voting rights

No neutralisation measures against takeover bids

2.2.- Distribution of share capital by shareholder category

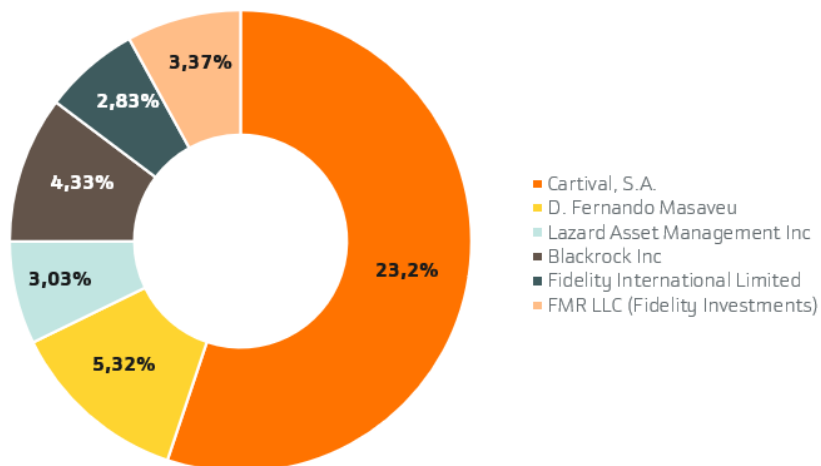


The **estimated free float** at 31 December 2024, understood as the percentage of share capital that is not in the hands of significant shareholders or directors or held by Bankinter as treasury shares, stood at 57.654%.

Shareholders are classified into the following categories:

- **Significant shareholders:**







































Direct and indirect holders of significant shares in Bankinter, S.A., including the members of the board of directors (who, directly or indirectly, have significant shareholdings) as at 31 December 2024:



The data are based on disclosures sent by the obliged entities to the CNMV on voting rights and financial instruments of Bankinter.

As explained above, Bankinter's corporate by-laws do not envision any loyalty shares. Therefore, no shares confer double voting rights to their holders.

Most significant changes in the shareholder structure during the year:

Name or company name of shareholder	Transaction date	Description of the transaction
CITADEL MULTI-STRATEGY EQUITIES MASTER FUND LTD.	22/01/2024	 of 1%
BLACKROCK INC.	29/01/2024	 of 3%
MILLENIUUM GROUP MANAGEMENT PLC.	02/02/2024	 of 1%
MILLENIUUM GROUP MANAGEMENT PLC.	06/02/2024	 of 1%
MILLENIUUM GROUP MANAGEMENT PLC.	13/02/2024	 of 1%
MILLENIUUM GROUP MANAGEMENT PLC.	19/02/2024	 of 1%
MILLENIUUM GROUP MANAGEMENT PLC.	22/02/2024	 of 1%
BLACKROCK INC.	22/02/2024	 of 3%
BLACKROCK INC.	26/02/2024	 of 3%
BLACKROCK INC.	29/02/2024	 of 3%
BANK OF AMERICA CORPORATION	13/03/2024	 of 5%
MILLENIUUM GROUP MANAGEMENT PLC.	15/03/2024	 of 1%
BLACKROCK INC.	15/03/2024	 of 3%
BANK OF AMERICA CORPORATION	20/03/2024	 of 3%
BANK OF AMERICA CORPORATION	27/03/2024	 of 5%
BANK OF AMERICA CORPORATION	28/03/2024	 of 3%
BANK OF AMERICA CORPORATION	09/04/2024	 of 5%
BANK OF AMERICA CORPORATION	10/04/2024	 of 3%
BANK OF AMERICA CORPORATION	11/04/2024	 of 5%
BANK OF AMERICA CORPORATION	15/04/2024	 of 3%
BANK OF AMERICA CORPORATION	16/04/2024	 of 5%
BANK OF AMERICA CORPORATION	17/04/2024	 of 3%
BANK OF AMERICA CORPORATION	18/04/2024	 of 5%
CITADEL MULTI-STRATEGY EQUITIES MASTER FUND LTD.	22/04/2024	 of 1%
BANK OF AMERICA CORPORATION	22/04/2024	 of 3%
BANK OF AMERICA CORPORATION	08/05/2024	 of 5%
BANK OF AMERICA CORPORATION	14/05/2024	 of 3%
CITADEL MULTI-STRATEGY EQUITIES MASTER FUND LTD.	22/05/2024	 of 1%
MILLENIUUM GROUP MANAGEMENT PLC.	05/06/2024	 of 1%
CITADEL MULTI-STRATEGY EQUITIES MASTER FUND LTD.	02/07/2024	 of 1%
MILLENIUUM GROUP MANAGEMENT PLC.	05/07/2024	 of 1%
MILLENIUUM GROUP MANAGEMENT PLC.	12/07/2024	 of 1%
MILLENIUUM GROUP MANAGEMENT PLC.	15/07/2024	 of 1%
JPMORGAN CHASE & CO.	06/11/2024	 of 3%
JPMORGAN CHASE & CO.	08/11/2024	 of 3%
JPMORGAN CHASE & CO.	11/11/2024	 of 3%
JPMORGAN CHASE & CO.	15/11/2024	 of 3%
FMR LLC.	26/11/2024	 of 3%

• **Board of directors**

As at 31 December 2024, the total percentage of voting rights held by the board of directors was 5.563% and the total percentage of voting rights represented on the board of directors was 28.759%. The breakdown is provided in the following table, which is updated on the corporate website. The acquisition or disposal of voting rights by the members of Bankinter's board of directors is communicated to the CNMV within the legally established period:

31/12/2024							
Board member	% of voting rights attached to the shares				% of voting rights through financial instruments		% of total voting rights
	Total	Direct	Indirect	% of total	Total	%	
MRS. MARIA DOLORES DANCAUSA TREVIÑO	1,540,993	1,535,391	5,602	0.17	164,891	0.01	0.18
MR. ALFONSO BOTÍN SANZ DE SAUTUOLA Y NAVEDA	77,126	77,126	0	0.01	102,236	0.01	0.02
MRS. GLORIA ORTIZ PORTERO	174,312	174,312	0	0.02	34,369	0	0.02
MR. FERNANDO MASAVEU HERRERO (*)	47,776,017	776,330	46,999,687	5.32	0	0	5.32
MR. MARCELINO BOTIN-SANZ DE SAUTUOLA Y NAVEDA	253,045	253,045	0	0.03	0	0	0.03
MRS. MARÍA TERESA PULIDO MENDOZA	39,209	39,209	0	0.00	0	0	0.00
MRS. TERESA MARTÍN-RETORTILLO RUBIO	10,000	10,000	0	0.00	0	0	0.00
MR. ÁLVARO ÁLVAREZ-ALONSO PLAZA	19,110	19,110	0	0.00	0	0	0.00
MRS. MARÍA LUISA JORDÁ CASTRO	25,000	25,000	0	0.00	0	0	0.00
MRS. CRISTINA GARCÍA-PERI-ÁLVAREZ	86,330	86,330	0	0.01	0	0	0.01
MRS. TERESA PAZ-ARES RODRIGUEZ	6,195	6,195	0	0.00	0	0	0.01
% of total voting rights held by the board of directors	50,007,337	3,002,048	47,005,289	5.56	301,496	0.02	5.58
Total % of voting rights represented on the board of directors (**)	258,508,391	211,503,102	47,005,289	28.76	9,966	0.00	28.76

(*) Corporación Masaveu, S.A. holds 44,959,730 Bankinter shares, while other companies attached to the Masaveu Group hold 2,039,957 Bankinter shares. As discussed in previous reports, Mr. Fernando Masaveu Herrero, a proprietary director of Bankinter, notified the company on 4 March 2011 that he controlled the voting rights of the Bankinter shares held by various companies belonging to Masaveu Group. This information was disclosed by the director purely for good governance purposes and in order to comply with prevailing legislation concerning transparency of information at listed companies and does not entail any change of ownership or assignment of rights.

(**) Includes the voting rights held by CARTIVAL, S.A., which has a seat on the board of directors, and rights through financial instruments receivable from the annual and multi-year variable remuneration accrued as executive vice chairman, a position it ceased to hold on 23 March 2022.

- **Treasury shares**



159,086

No. of direct shares



30,000

No. of **indirect** shares through subsidiary Hispamarket



0.021

% of total share capital

Significant changes (within the meaning of Royal Decree 1362/2007) during the year:

On 19 June 2024, voluntary notification was sent to the CNMV, without deducting the transfers, as shown below:

- Total number of direct shares acquired: 2,990,358
- Total number of indirect shares acquired: 5,896,509
- Total percentage of share capital: 0.989

The Annual General Meeting held on 19 March 2020 authorised the board of directors (with express authorisation to delegate such power to the executive committee) for the **derivative acquisition of treasury shares by the Company** and/or by its subsidiaries, under the terms and conditions established in applicable legislation and with express authority to dispose of or redeem such shares through a reduction in the amount of share capital, cancelling the power delegated by the shareholders at previous Annual General Meetings to the extent of the unused amount. This authorisation remained valid at the date of approval for issue of this Report.

Such acquisitions may be made at any time, and as many times as is deemed appropriate, in any form or manner, including with a charge to profit for the year and/or to unrestricted reserves. The par value of the maximum number of shares to be acquired at any time may not exceed 10% of the Bank's share capital at any time or, where applicable, a higher figure that is legally permitted, notwithstanding the scenarios stipulated in article 144 referred by article 509 of the Spanish Companies Act. Any or all of the shares acquired by the Bank or its subsidiaries in use of this authorisation may be allocated to the Company's directors and employees when there is a recognised right, be it directly or as a result of the exercise of options held by such persons, for the purposes described in the last paragraph of article 146.1 of the Spanish Companies Act. The minimum price per share will be the par value, while the maximum price for purchase and sale

transactions completed on an official secondary market will be 10 per cent above the stock market price of the shares at the time the transaction is executed or agreed.

If treasury shares are acquired in fulfilment of obligations contained in option agreements or contracts, forward purchase agreements or similar agreements previously entered into by the Bank, including those covering convertible or exchangeable shares and bonds that are, or must be delivered directly to the Bank's directors or employees, or that result from the exercise of option rights held by such persons (such transactions as also covered by this authorisation), the applicable price shall be as agreed upon in the respective contract or agreement.

On the same date and by the same resolution, the board of directors was authorised, with express authority to delegate such power to the executive committee, to approve a reduction in share capital to redeem the treasury shares and to set the terms and conditions and purpose of the capital reduction, agree to delist the shares and amend article 5 of the corporate by-laws accordingly, and to modify the par value of the shares without increasing or reducing the amount of share capital. The authorisation granted is valid for five years from the date of the resolution and covers all treasury share transactions made in accordance with its terms. It remains in full force and effect at the date of this report.

The term of this agreement is five years from the resolution of the board, so it expires in 2025. Therefore, the board of directors has decided to propose to the Annual General Meeting to be held on 27 March 2025 that it should approve a new delegation agreement with the same characteristics as the current authorisation for another five years. This proposed agreement will be accompanied by a written report from the board of directors justifying the proposal.

This is to give the board of directors a flexible mechanism to manage the Entity's capital efficiently and effectively, and to adapt its structure as necessary to changing circumstances, taking the decisions needed to optimise returns for shareholders.

2.3.- Shareholders' agreements and other disclosure regarding relationships among shareholders.

The Entity has not been notified of any shareholders' agreements that may affect it.

Bankinter and/or the companies within its group are not aware of the existence of any family, commercial, contractual or corporate relations among the significant shareholders listed above.

No commercial, contractual or corporate relationships exist between significant shareholders and the company and/or its group except those arising in the ordinary course of business.

At Bankinter, there is no individual or company that exercises or may exercise control over the company in accordance with Article 5 of the Ley de Mercados de Valores ("Spanish Securities Market Act" or "LMV").

2.4.- Authorisation to increase capital

As a result of expiry of the existing agreement, a new approval was given at the Annual General Meeting held on 21 March 2024 to delegate to the board of directors the power to increase capital on one or more occasions up to the maximum amount of 50% of the Bank's share capital at the time of the approval. However, this threshold is reduced to 10% of the Bank's share capital at the time of the approval of the delegation for share capital increases with an exclusion or disapplication of preemptive subscription rights, in addition to other situations, as explained below. The term of this agreement is five years from the agreement of the board, so it expires in 2029.

The increases that the board agrees to by virtue of this delegation must be made through monetary contributions and within the maximum term of the agreement (five years), which will be accompanied according to article 286 of the Spanish Companies Act by a report from the board that justifies the proposed modification of the by-laws.

Therefore, the Company considers that this delegation of powers is an appropriate and flexible mechanism enabling it to swiftly and efficiently meet its financing, growth or own funds requirements at any given time, or to seize any related opportunities, in response to prevailing market conditions, business performance, growth at the Company, earnings, or the need to meet capital adequacy requirements.

Share capital and share premium rank among the highest-level instruments of all those that can make up an entity's regulatory capital and can be used to meet any capital adequacy requirement. Prevailing regulations on capital adequacy and own funds applicable to credit institutions, including Bankinter, stipulate that such institutions must possess various capital instruments that enable them to cover the categories of regulatory capital that make up their own funds requirement. Accordingly, institutions must have a wide range of instruments at their disposal, enabling them to effectively capitalise on any opportunities that may arise when complying with capital adequacy and own funds requirements.

To ensure that capital increases are as efficient as possible, often it is important to act swiftly and to be able to obtain an immediate inflow of funds by choosing from whom the capital will be raised. This may require the board to disapply the preemptive subscription right if this proves to be in the Company's best interests and the board of directors therefore considers this to be an overriding objective. As evidenced by previous share capital transactions carried out in the market, rapid

decision-making is often extremely important, with the shortest possible delay between decision and action, as this is key to successfully increasing and raising capital in the market.

If this delegation of powers entails disapplying or removing the pre-emptive subscription right, the nominal amount of the capital increases agreed upon by the board by virtue of these delegated powers may not exceed the maximum nominal amount, in cumulative terms, of 10% of the Bank's share capital at the time the delegation of powers is approved, rather than 50% of share capital, which will remain the general limit when the pre-emptive subscription right is not disappplied. This lower ceiling is in line with international standards and recommended good practices and is there to protect the interests of shareholders, which is particularly important in this case as the Company has always had a highly stable shareholding structure and been able to rely on the full support of its shareholders when growing the business.

This 10% limit shall also extend to capital increases carried out under the agreements adopted by the Annual General Meeting in order to meet the conversion of convertible bonds that are issued with the pre-emptive subscription right disappplied.

In the same resolution by the Annual General Meeting, the board of directors was granted authority to delegate such power. According to article 249 of the Spanish Companies Act, it may delegate all or some of powers delegated to it by the Annual General Meeting regarding resolutions to the executive committee.

3.- DISCLOSURE OF INFORMATION AND SHAREHOLDER RIGHTS 2024 ANNUAL GENERAL MEETING

3.1.- Dialogue with shareholders

In line with best corporate governance practices and its own corporate culture and values, Bankinter strives continuously to earn and retain the trust of its shareholders and institutional investors, and to ensure the profitability and sustainable growth of their investments in the Bank.

Bankinter treats transparency and constant dialogue with shareholders and institutional investors as a core pillar in its relations with these stakeholders and works continuously to live up to their expectations. This is achieved through:



The Bank discloses information to all stakeholders **equally**. The disclosure of information by the Entity therefore complies with CNMV recommendations.

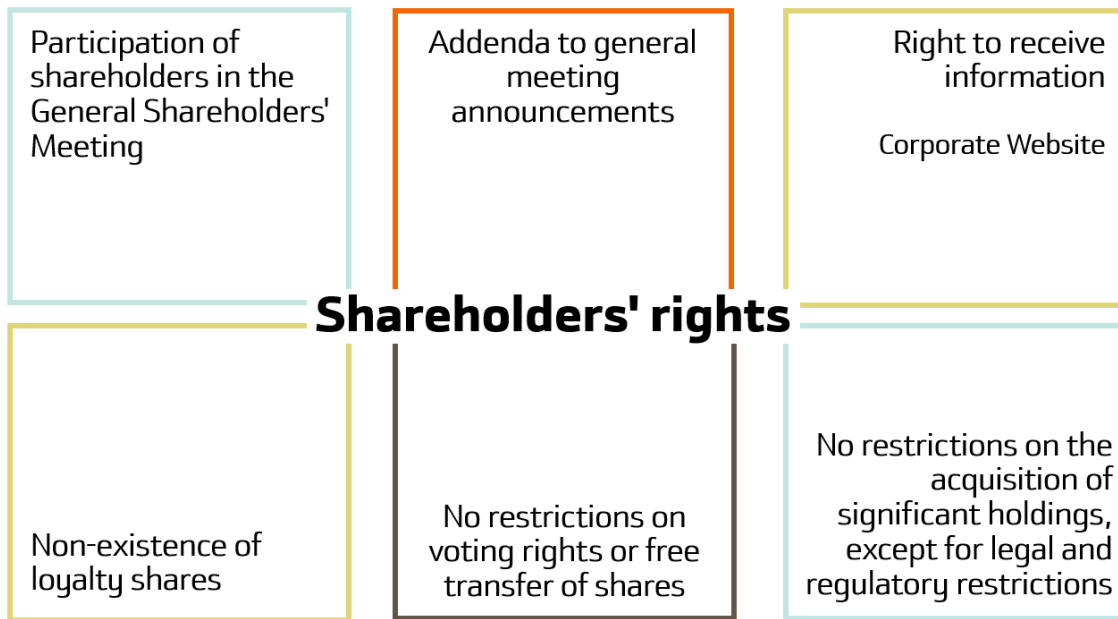
To this end, Bankinter has the following policies approved by the board of directors:



3.2.- Shareholder rights

Bankinter's corporate by-laws envision a single share class conferring the same rights upon all shareholders. Therefore, each Bankinter shares confers one voting right. The by-laws contain no voting caps, thus remaining true to the principle of one voting right and one dividend right per share.

The main rights of Bankinter shareholders are as follows:



Specifically, as regards **the absence of restrictions on voting rights or the transfer of shares**, beyond what is prescribed by law, note that:

- There are no legal or by-law restrictions on the exercise of voting rights, except those resulting from non-compliance with applicable legislation and regulations.
- There are no shares without voting rights or with multiple voting rights; no special privileges when distributing dividends; no restrictions on the number of votes that can be cast by a single shareholder; and no special quorums or super-majorities beyond those provided for at law.
- There are no restrictions on the transfer of shares above and beyond the legal restrictions.
- There are no by-law restrictions on the exercise of voting rights, unless the shares in question were acquired in breach of the By-laws or applicable law.
- Bankinter's By-laws contain no measures to neutralise a takeover bid as defined in the Spanish Securities Market Act.

There are no further restrictions on the acquisition of significant stakes beyond legal and regulatory restrictions which apply due to Bankinter's status as a credit institution and listed company, meaning that the acquisition of significant holdings is subject to regulatory approval or non-objection, among other possible requirement.

Lastly, as regards **shareholder rights at the Annual General Meeting** we highlight:

1**Shareholder participation at the Annual General Meeting.**

All holders of shares that have been registered in their name at least five days ahead of the scheduled date of the Annual General Meeting will be entitled to attend that meeting. Bankinter also allows shareholders to exercise their rights of attendance, voting and proxy voting through remote systems, which is also conducive to their full participation at the Annual General Meeting. As explained previously, at the Annual General Meeting held in April 2021, approval was given to amend the corporate by-laws and the rules and regulations of the Annual General Meeting to govern attendance exclusively by electronic means. Another communication channel that the Company makes available to shareholders is the Electronic Shareholders' Forum, which can be found on Bankinter's corporate website ahead of every general meeting. This forum allows shareholders to post motions they wish to add to the meeting agenda contained in the announcement; request other shareholders to back such motions; launch initiatives to reach the percentage required to exercise a legally conferred minority right; and make offers or requests for voluntary representation.

2**Addenda to general meeting announcements.**

Shareholders representing, at least, 3% of share capital may insist on the publication of a supplement to the announcement of the general meeting or submit a reasoned motion in respect of business already included, or that should be included, on the agenda of a meeting that has already been called. Any such request must include the names of the shareholders exercising the right and the number of shares they hold. It must also include a description of the matters to be added to the agenda, accompanied by a justification or reasoned motion in relation to those matters and any other documentation deemed relevant. These rights shall be exercised by means of reliable notice sent to the Company's registered office within five days of the publication of the general meeting announcement.

3**Right to receive information**

From the time the Annual General Meeting is called to the fifth day before it is held on first call, shareholders may send written requests for information or clarification or raise written questions regarding matters they consider relevant in relation to the items on the agenda. Shareholders may also use this same procedure to send written requests for clarification regarding information that the Company has disclosed to the CNMV since the last annual general meeting or regarding the audit reports. The information requested by shareholders and the answers provided by the Company shall be published on its corporate website. This right to information may also be exercised during the meeting. If the Company is unable to entertain the request at the meeting itself, it may respond instead within seven days of the meeting.

Bankinter has a **corporate website** that includes information on corporate governance, as required by law. In particular, it includes:

- Bankinter's internal regulations (corporate by-laws, rules and regulations of the board of directors, committee rules and regulations (where applicable), rules and regulations of the Annual General Meeting, etc.)
- Information on the board of directors and board committees, and the biographies of directors.
- Information related to Annual General Meetings.

Bankinter's corporate website can be found at www.bankinter.com/webcorporativa, which is the address filed at the Companies Registry.

3.3.- Dividend policy

On 19 June 2024, the board of directors approved a new schedule of dividend payments from profit for the year. This was disclosed to the National Securities Market Commission as privileged information on the same date, together with information on the first dividend paid out of 2024 profits:

	Month of payment	On results for the period
First interim dividend	June	1 st quarter
Second interim dividend	December	2 nd y 3 rd quarter
Supplementary dividend (subject to final approval by the General Meeting of Shareholders)	April	4 th quarter

Information on dividends paid during 2024 is provided below:

PAYMENT DATE	EX-DIVIDEND DATE	GROSS AMOUNT	NET AMOUNT	CURRENCY	RATE	ITEM
02/12/2024	28/11/2024	0.29501838	0.23896489	euro	Ordinary	Interim 2024
26/06/2024	24/06/2024	0.11172225	0.09049502	euro	Ordinary	Interim 2024
28/03/2024	26/03/2024	0.10774173	0.08727080	euro	Final	Interim 2023

3.4.- Annual General Meeting

Bankinter's Annual General Meeting, the highest governance body of the Entity, is regulated by the Spanish Companies Act and the corporate by-laws, as well as by its own rules and regulations, which are available on the Company's corporate website. The latest amendments to these rules and regulations were approved by the Annual General Meeting on 23 March 2022.

Bankinter's rules and regulations of the Annual General Meeting govern the process for calling, preparing for, announcing, convening and holding general meetings of shareholders of Bankinter, S.A. (the Company's supreme council). They set out the principles for organising and conducting them based on matters regulated by law and by the corporate by-laws; as well as laying down shareholders' right to obtain information, take part in meetings and vote. Those rules and regulation establish the majorities and quorum required to approve motions submitted at the Annual General Meeting, as follows:

- **Quorums and majorities required to approve resolutions submitted at the Annual General Meeting**

General resolutions regarding the General Meeting

The system of majorities set out in the corporate by-laws and in the rules and regulations of the Annual General Meeting for the valid constitution of the annual general meeting and for carrying resolutions is effectively the system envisioned under the laws of Spain.

Thus, **on first call, shareholders representing at least twenty-five per cent of subscribed share capital conferring the right to vote are required to attend.** If this quorum is not met, the general meeting shall be held on second call, for which there is no minimum quorum. When determining whether a general meeting is quorate, shareholders who voted by mail or electronic channels prior to the meeting will be counted as shareholders present, as established in the Company's rules and regulations of the Annual General Meeting. **Broadly speaking, a resolution will be adopted when it receives more votes for than against among the share capital present or represented.**

Amendments to the corporate by-laws.

The Annual General Meeting has exclusive power to agree on any amendment to the corporate by-laws, except to relocate the registered office within national territory, the resolution for which must also be agreed by the board of directors. In the case of by-law amendments, the directors or shareholders who tabled the amendment must draft the full text of the proposed amendment, along with a written report in support of the amendment, all of which shall be made available to shareholders upon announcing the general meeting voting on it. Further, the general meeting announcement must clearly state the points to be amended and remind shareholders that they are entitled to examine the full text of the proposed amendment and accompanying report at the registered office, or request that such documents be delivered or sent to them free of charge.

When the by-law amendment imposes new obligations on shareholders, the resolution shall require the consent of all affected parties.

By-law amendments must be authorised by the competent authority. However, amendments for the following purposes are excluded from this authorisation requirement (but must still be disclosed to the competent authority): (i) to move the registered office within national territory; (ii) to increase share capital; (iii) to include, verbatim in the corporate by-laws mandatory legal or regulatory provisions or prohibitions, or the recasting of articles to comply with court or governmental orders; and (iv) to make any other

amendments for which the competent authority, in response to a prior consultation made in that regard, has decided to waive with the authorisation on the understanding that the matter is immaterial.

- **Quorum:** if a general meeting is called to deliberate on amendments to the corporate by-laws, shareholders representing at least fifty per cent of the subscribed share capital carrying voting rights must attend on first call. If this quorum is not met, the general meeting shall be held on second call, and the presence of twenty-five per cent of that capital will suffice.
- **Majorities for approval:** when shareholders representing less than fifty per cent of subscribed voting capital are present, resolutions on by-law amendments may be validly carried with the favourable vote of two thirds of capital, present or represented, at the meeting. However, when shareholders representing fifty per cent or more of the subscribed voting capital are present, resolutions shall require an absolute majority.

Other specific majorities

According to applicable law and regulations governing credit institutions, any motion to raise the ratio of variable to fixed remuneration components to above 100% (subject to a cap of 200%) for executive directors and other key function holders shall require a supermajority of two-thirds of the share capital present or represented at the general meeting if the quorum exceeds 50% and a majority of three quarters of share capital present or represented at the general meeting if that quorum is not reached.

Bankinter's corporate by-laws do not require decisions entailing the acquisition, disposal or contribution to another company of core assets or similar corporate transactions to be laid before shareholders at an annual general meeting for approval, except where legally required.

- **Right to attend:**

Minimum no. of shares to attend in person 600 shares	No restrictions on the exercise of Remote voting	Unpaid attendance
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- **Changes in quorum at General Meetings of recent years:**

The quorum at the 2024 Annual General Meeting was 69.04%. Although lower than in previous years, this is similar to the participation observed at Bankinter's peers in the Ibex35.

The following table sets out the quorum at the Annual General Meetings of the past three years by attendance, proxy and electronic voting, along with the percentage corresponding to free float:

Attendance data

Date of general meeting	% physically present	% present by proxy (*)	% voting remotely		Total (**)
			Electronic	Other	
23.03.2022	0.61	73.4	1.79	0.00	75.80
Of which floating capital:	0.27	36.34	1.79	0.00	38.40
23/03/2023	0.43	71.40	1.62	0.00	73.45
Of which floating capital:	0.08	33.51	1.62	0.00	35.21
21/03/2024	0.67	66.46	1.91	0.00	69.04
Of which, floating capital:	0.32	26.34	1.91	0.00	28.57

(*) Almost all directors attending the Annual General Meeting instructed the chairman of the board of directors to vote on their behalf.

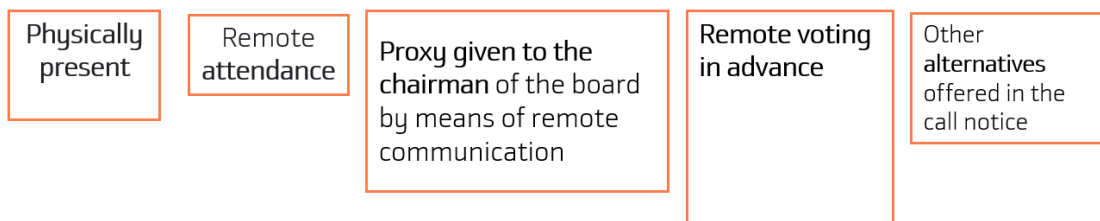
(**) Including treasury shares

- 2024 Annual General Meeting**

Bankinter held its Annual General Meeting on 21 March 2024. This was also broadcast live through its website.

To ensure that shareholders wishing to exercise their right to vote at the Annual General Meeting could attend, Bankinter's board of directors offered the possibility of participating through the following channels:

WAYS FOR EXERCISING SHAREHOLDERS' VOTING RIGHTS



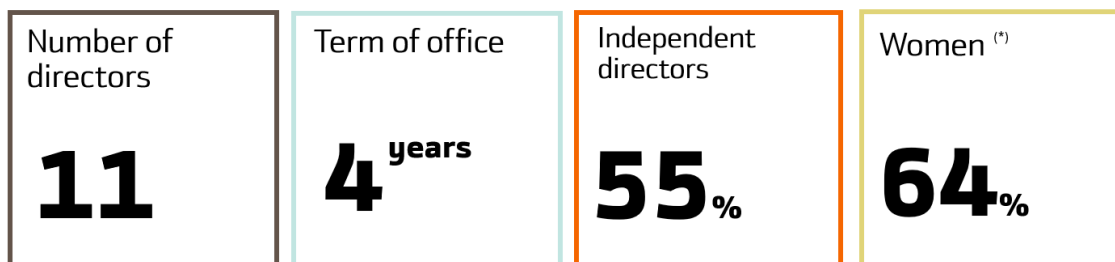
- Voting results and 2024 Annual General Meeting resolutions

The 2024 Annual General Meeting approved all the items on the agenda with votes in favour in excess of 88.9%, as shown in the following table, which is also available on Bankinter's corporate website:

Resolution adopted by the Annual General Meeting 21/03/2024	% against vs. proxies/ in attendance	% abstaining vs. proxies / in attendance	% blank votes vs. proxies/in attendance	% approved vs. proxies/in attendance
1. Review and approval of the 2023 financial statements	0.069%	0.340%	0.005%	99.586%
2. Review and approval of the 2023 Statement of Non-financial Information	0.579%	0.072%	0.007%	99.342%
3. Approval of the board's performance in 2023	0.254%	0.941%	0.006%	98.798%
4. Review and approval of the distribution of earnings and dividend for 2023	0.069%	0.011%	0.006%	99.914%
5. Re-election of the auditor of the company and the consolidated group for 2024.	0.025%	0.025%	0.006%	99.945%
Appointment of Gloria Ortiz Portero as executive director.	0.774%	0.079%	0.017%	99.130%
Appointment of Teresa Paz-Ares Rodríguez as independent external director.	0.553%	0.078%	0.020%	99.765%
6.3 Establishment of the number of directors	0.062%	0.026%	0.015%	99.897%
7. Approval of a restricted capitalisation reserve pursuant to the provisions of section 25.1.b) of Law 27/2014 of 27 November on Corporate Income Tax.	0.017%	0.015%	0.004%	99.965%
8. Delegation to the board of directors, in accordance with article 297.1.b) of the Spanish Companies Act, with powers of delegation to the executive committee, of the power to increase share capital during a period of five years up to the maximum amount of 50% of the Bank's share capital at the time of the approval. Delegation of the power to exclude preemptive subscription rights, although this power is limited to 10% of the Bank's share capital on the authorisation date.	6.164%	0.024%	0.008%	93.804%
9. Delegation to the board of directors, with the further power to delegate to the executive committee for a term of five (5) years, the power to issue securities exchangeable and/or convertible for shares in the Company, with the maximum limit of one billion (1,000,000,000) euros; establishment of the criteria for determining the terms and forms of conversion, and authority to increase the share capital by the amount necessary for the conversion of the securities. Delegation of the power to approve the complete or partial exclusion of preemptive subscription, exchange or exercise rights.	1.250%	0.030%	0.009%	98.711%
10.1. Approval of the remuneration policy for the directors of Bankinter, S.A., which includes the maximum amount of annual remuneration to be paid to directors for the exercise of their duties	9.957%	1.086%	0.004%	88.953%
10.2. 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 2023.	2.541%	0.355%	0.006%	97.098%
10.3. Approval of the maximum level of variable remuneration for certain employees whose professional activities have a material impact on the risk profile of Bankinter or its Group.	0.631%	0.301%	0.007%	99.061%
11. Delegation of the power to execute resolutions	0.026%	0.023%	0.006%	99.946%
12. Annual report on the remuneration of directors (advisory vote)	7.292%	0.030%	0.010%	92.668%

4.- BOARD OF DIRECTORS

The composition of the board of directors at 31 December 2024, which is unchanged at the date of approval of this report, was as follows:



(*) Only Ibex 35 company with women in senior positions such as chair of the board and CEO

4.1.- Rules and regulations of the board of directors

The internal operation and workings 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 corporate by-laws. The rules and regulations of the board of directors shall regulate such matters as the rights and duties of directors, the rules of conduct in the securities market to which directors are subject and specific measures to ensure the best possible management of the Company. The approval and any subsequent amendment of these regulations must be ratified by two thirds of its members in the form of a resolution.

On 22 May 2024, the board of directors approved the modification of the rules and regulations of the board of directors of Bankinter. This modification was filed with the Companies Register of Madrid on 5 June 2024 and will be reported at the next Annual General Meeting, to be held on 27 March 2025, in accordance with article 528 of the Spanish Companies Act.

This modification amended article 40 of the rules and regulations of the board of directors in relation to the risk and compliance committee, with the objective of incorporating the changes agreed by the board in relation to the Risk Management function and the second line of defence that affect the competencies of the committee:

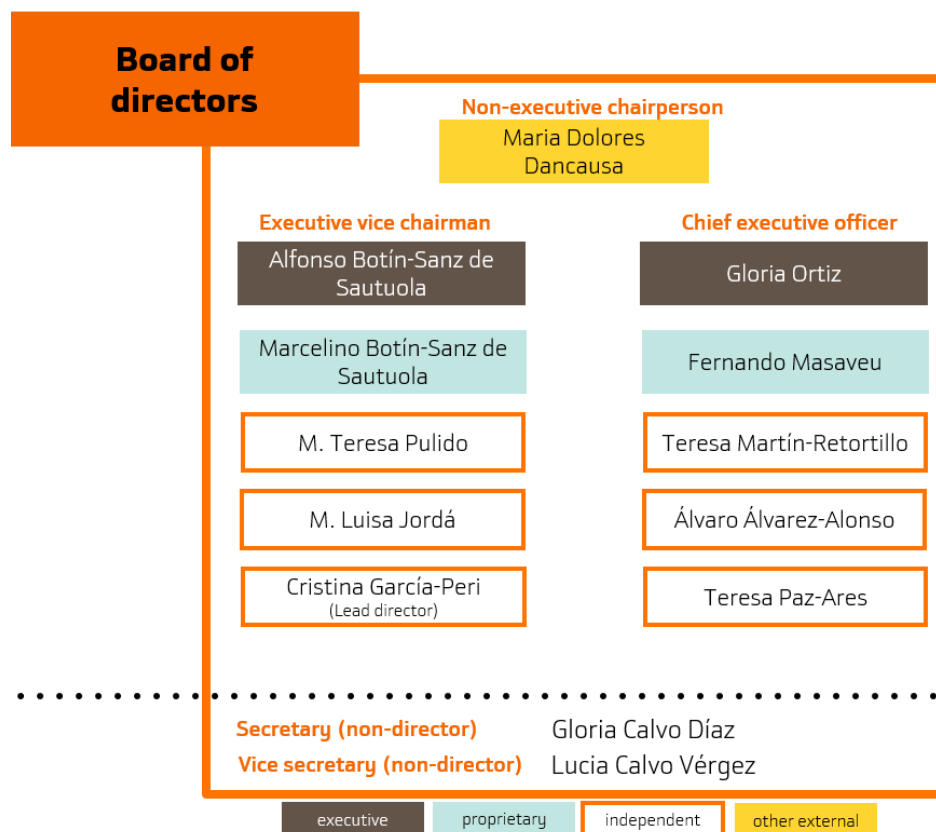
- Direct reporting of the board of director's risk management function, through the risk and compliance committee. This function is assigned to the Corporate Control and Compliance division, through the Risk Control and Internal Validation unit. This committee is responsible for the appointment, replacement, performance evaluation and setting the remuneration of its head, and for assessing the adequacy of its resources.

- Reinforcement of the independence of the Regulatory Compliance and Anti-Money Laundering and Counter Terrorist Financing units, the managers of which have direct access to the board, through the committee, which is responsible for their appointment and replacement.

The rules and regulations of the board of directors of Bankinter are available on the company's website, together with the other documents regulating its internal bodies:

4.2.- Composition of the board of directors

The composition of the board of directors at 31 December 2024, which had not changed at the date of approval of this report, was as follows:



The following table sets out the dates directors were first appointed and their last re-election date, with all appointments and re-elections based on a favourable report from the sustainability and appointments committee and the board committees on which the directors sat as at the date of approval of this report:

Position	Director	Category	Initial appointment	Last re-election	Upcoming re-election	Committees
Chairwoman	Mrs. María Dolores Dancausa Treviño	Other external	21/10/2010	23/03/2023	2027	
Executive vice chairman	Mr. Alfonso Botín-Sanz de Sautuola y Naveda	Executive	23/03/2022	23/03/2022	2026	
Chief executive officer	Mrs. Gloria Ortiz Portero	Executive	21/03/2024	21/03/2024	2028	
Director	Mr. Fernando Masaveu Herrero	Proprietary	14/09/2005	21/04/2021	2025	
Director	Mr. Marcelino Botín-Sanz de Sautuola y Naveda	Proprietary	21/04/2005	21/04/2021	2025	
Director	Mrs. Teresa Martín-Retortillo Rubio	Independent	07/11/2017	03/23/2022	2026	
Director	Mrs. María Teresa Pulido Mendoza	Independent	23/07/2014	23/03/2023	2027	
Director	Mr. Álvaro Álvarez-Alonso Plaza	Independent	21/03/2019	23/03/2023	2027	
Director	Mrs. María Luisa Jorda Castro	Independent	21/03/2019	23/03/2023	2027	
Lead Director	Mrs. Cristina García-Peri Álvarez	Independent	21/04/2021	21/04/2021	2025	
Director	Mrs. Teresa Paz-Ares Rodríguez	Independent	21/03/2024	21/03/2024	2028	

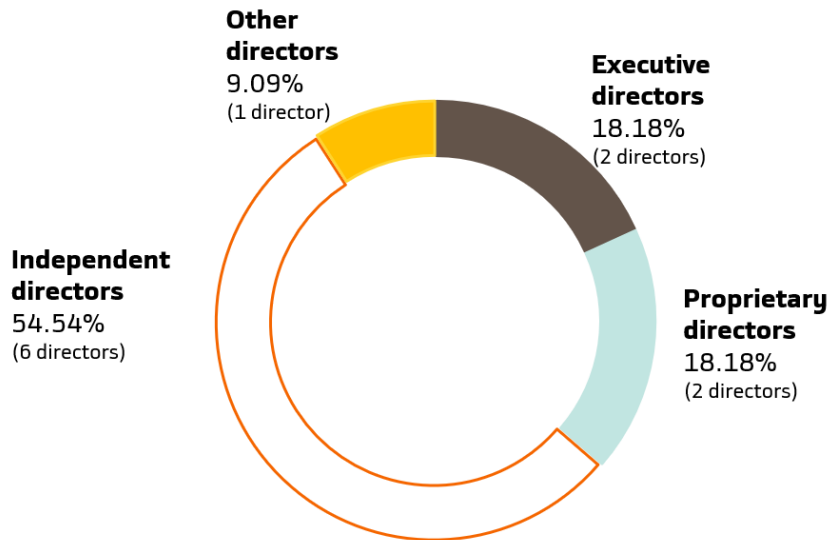


As explained at the start of this report, the following changes to the composition of the board of directors took place in 2024:

- **Appointments:**
 - By the Annual General Meeting on 21 March 2024:
 - Mrs. Gloria Ortiz Portero, as executive director
 - Mrs. Teresa Paz-Ares Rodríguez, as independent external director
 - By the board of directors on 21 March 2024:
 - Mrs. María Dolores Dancausa Treviño as non-executive chair
 - Mrs. Gloria Ortiz Portero as chief executive officer
 - Mrs. Cristina García-Peri Álvarez as lead director.
- **Resignations** (both at their own request for personal reasons, according to the letters sent to the board of directors), with effect from 21 March 2024, following the Annual General Meeting:
 - Mr. Pedro Guerrero Guerrero, as non-executive chairman and member of the board of directors (classified as "other external").
 - Mr. Fernando José Francés Pons (independent external director), as a member of the board of directors.

No proprietary directors were appointed on the request of shareholders with a shareholding of less than 3% and no formal requests for a seat on the board was received from shareholders with shareholding equal to or greater than the shareholding of others upon whose request they were been appointed proprietary directors.

The board of directors has a balanced membership between executive and external directors. Most of the external directors are independent. The sustainability and appointments committee verified each director's category. The following table shows the percentages of each director category on the board:



In September 2024, the director Mr. Álvaro Álvarez-Alonso Plaza, an independent external director, informed Bankinter's board of directors of his intention to resign from his position as a director, for personal reasons, following the 2025 Annual General Meeting.

On 19 February 2025, the board of directors resolved to submit the following appointments to the Annual General Meeting to be held on 27 March 2025: :

- Appointment of Mr. Alfonso Villanueva Rodríguez as an independent external director.
- Appointment of Mr. Juan Antonio Zufiría Zatarain as an independent external director.

In addition, as a result of termination of their four-year mandates, the board agreed to submit the re-elections of the following directors to the 2025 Annual General Meeting:

- Re-election of Mr. Marcelino Botín-Sanz de Sautuola y Naveda as an external proprietary director.
- Re-election of Mr. Fernando Masaveu Herrero as an external proprietary director.
- Re-election of Mrs. Cristina García-Peri Álvarez as an independent external director.

In accordance with article 529 decies of the Spanish Companies Act, the proposed appointments and re-elections of external proprietary directors are to be accompanied by a favourable report from the sustainability and appointments committee, while those for independent external directors are based on a reasoned proposal from the sustainability and appointments committee. This information is available to the shareholders on the corporate website from the time that the Annual General Meeting is called.

The proposed appointment of two new directors was accompanied by a proposal submitted by the board to the Annual General Meeting to increase the number of directors to 12, compared to 11 at the time, which is within the upper and lower limits set in the by-laws.

Therefore, following the approval of the new appointments and re-elections, the board of directors will continue to be of a size that fosters effectiveness, where all directors may participate and decision-making is agile, with a structure that reflects the existing ratio between the company's capital, represented by the proprietary directors, and the rest of the capital. The majority of the directors of Bankinter will be independent, with 55% being independent at the date of approval of this report, which will increase to 58% following the incorporation of the new directors. This means Bankinter comfortably complies with national and international best practices and recommendations.

The rules and regulations of the board of directors do not set a limit on the term of office for independent directors beyond that set in prevailing regulations (12 years). The average tenure of independent external directors at year-end 2024 was 5 years.

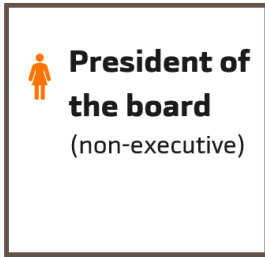
None of the external independent directors receives, from Bankinter or its group, any amount or benefit other than remuneration as a director, or has or has had a business relationship with the company or any company in the group during the past year, whether in his or her own name or as a significant shareholder, director or senior manager of a company that has or has had such a relationship.

- **Positions held on Bankinter's board of directors**

The various positions on the board of directors and the persons who currently hold them are as follows:



According to article 26 of the corporate by-laws and article 27 of the rules and regulations of the board of directors, the board of directors shall appoint a chairman from among its members, based on a favourable report from the sustainability and appointments committee.



At present, Mrs. María Dolores Dancausa Treviño is the non-executive chair of Bankinter, with the category "Other external". Since October 2010, Mrs. Dancausa has been a member of the board of directors of Bankinter, where she performed the role of chief executive officer from 2010 until her appointment as non-executive chair by the board of directors on 21 March 2024, when she ceased all executive duties.

Pursuant to Bankinter's corporate by-laws and the rules and regulations of the board of directors, the chair of the board of directors is ultimately responsible for the effective operation and working of the board. Bankinter's chair also discharges the following duties, none of which are executive:

- **Ensuring the board's effective operation and working;**
- **Convening and presiding** overboard meetings;
- **Steering the board and its discussions and ensuring** that these are meaningful;
- Prepare and submit to the board of directors the agenda of dates and matters to be discussed;
- Promoting debate **on Bankinter's strategic** objectives;
- Maintaining **relations with directors, facilitating** the exercise of their duties;
- **Organising and coordinating regular assessment of the board** and, where appropriate, the company's chief executive;
- **Approving and reviewing programmes to update and refresh the skills** of each director as and when required.

Institutional relations with:

- **Spanish and international supervisory bodies**, among others, and helping to strengthen institutional relations,
- **national and international investors, credit rating agencies** and others,
- customers, suppliers or any other business partners;

Duties of the non-executive chairman

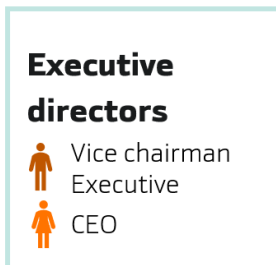
As chairman of the board of directors

Institutional representation in benefit of Bankinter

Relating to sustainability

Relating to the Internal Audit division

- **Chair the sustainability committee** (internal monitoring committee, not a management committee), proposing, coordinating and supervising its activities, as well as reporting periodically to the Board through its Sustainability and Appointments Committee, on the monitoring carried out by said Committee of the sustainability strategy and its main progress, at Group level.
- The **Sustainability Department** is responsible for generating the consolidated Sustainability Report.
- Ensuring the **coordination of the activities of Fundación para la Innovación** with the various departments of Bankinter; assessing its director and setting objectives; and proposing their remuneration to the board of trustees



Articles 26 and 27 of the corporate by-laws and articles 29 and 30 of the rules and regulations of the board of directors govern the positions of executive directors. The rules and regulations of the board of directors allows for the permanent delegation of powers upon the executive directors.

As of the date of approval of this report, the following executive positions exist on the board of directors:

Mr. Alfonso Botín-Sanz de Sautuola y Naveda

Executive vice chairman

- Chairs the **executive committee**
- Has duties related directly to the **risk management of the institution**, interest rates (ALCO portfolio).
- Business and corporate development, strategy.
- Investment banking

Mrs. Gloria Ortiz Portero

CEO

Tasked with the **day-to-day management of the business and the highest management and executive duties at the Company.**

Below is a description of the general features of the current contracts binding the non-executive chairwoman and executive directors to the company and the existing separation of powers, including:

Commercial or services contracts

The Chairwoman has a service contract with the company, and the executive vice president and chief executive officer have management contracts with the company. No other directors have signed contracts with the company.

The annual report on the remuneration of directors provides details on the terms and conditions of those contracts.

Separation of duties

Bankinter staunchly defends the importance of a **proper balance of power in decision-making processes and**, to this end, has established a clear **segregation of duties between the non-executive chairwoman, the executive vice chairman and the chief executive officer**, as explained in the preceding sections of this report.

 **Lead director (independent director)**

The Spanish Companies Act, Bankinter's corporate by-laws and the rules and regulations of the board of directors (article 31) state that it is necessary to appoint a lead director when the chair of the board of directors is an executive director. Furthermore, the same provision establishes that the board may decide to appoint a lead director even if the chair is not executive.

Accordingly, on 21 March 2024, the board of directors appointed one of its independent external directors, Mrs. Cristina García-Peri Álvarez, as the lead director, following good corporate governance practices. In her appointment, the board recognised her performance in various governance bodies, her independent judgement and outstanding career.

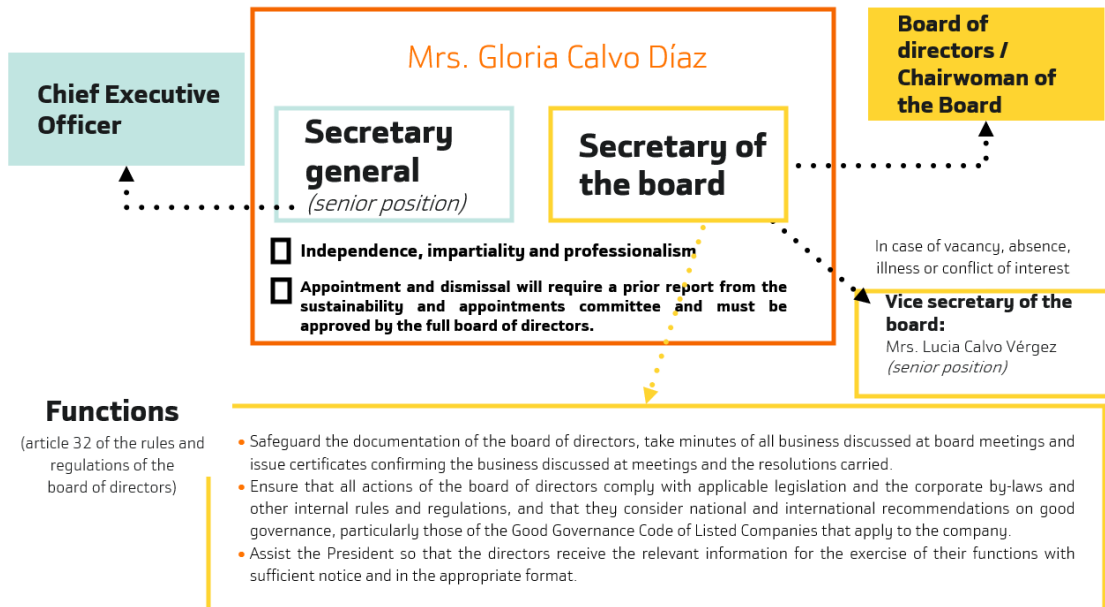


Article 32 of the Rules and Regulations of the board of directors' states that the duties of secretary of the board shall be performed by the person appointed by the board for that purpose, who may or may not be a director.

The secretary of the board of directors is currently the general secretary of Bankinter. They also act as secretary for all of the board committees.

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

- The secretary of the board, acting in their position as such, reports exclusively to the board of directors and its chair.
- The appointment and removal of the secretary of the board requires a preliminary report from the sustainability and appointments committee and approval from all board members.



4.3.- Diversity of the board of directors

- **Diversity of members of the board of directors**

In accordance with the principles established in the Selection and Succession Policy for members of the board of directors, selection processes for directors must seek to ensure the necessary diversity in the composition of the board, ensuring a broad range of knowledge, qualities, points of view and experience, and helping to promote diverse and independent opinions and a robust and mature decision-making process.

Both the board of directors and the sustainability and appointments committee, each within their own remit, consider the diversity of training and professional experience, the diversity of gender and any other aspects they consider relevant, respecting the principles of non-discrimination and equal treatment at all times. They guarantee that the appointments promote the highest standards of efficiency in the work of the board, including the efficiency of information flows and channels of communication with senior management, effective and prudent management by the board that enables it to act at all times and in all cases in the best interests of the company, and the capacity of the board to focus on its general function of oversight and consideration of strategic issues of particular importance, ensuring an adequate percentage of independent directors and that the size of the board of directors promotes efficient performance, the participation of all directors and agile decision-making.

The diversity in terms of the composition of the members of the board of directors is reflected in the bank's competency matrix, which includes the competencies of each member of the board based on their theme-based and horizontal skills and competencies. This information is especially useful for the selection and appointment processes for board members.

Likewise, by analysing the information contained in the board's competencies and diversity matrix, it can be seen that there are no substantial deficiencies in terms of the qualitative composition of the board. The suitability and diversity of the board are monitored continuously.





The following section includes a section on the knowledge, experience and competencies of the members of the board, which is used to prepare this matrix.

Board Members profiles

Set out below are disclosures on the knowledge and experience/skills and competencies and other information of interest of each board member based on the composition of the board of directors as at the date of approval of this report, which was unchanged from 31 December 2024:

Executive directors:

Mr. Alfonso Botín-Sanz de Sautuola y Naveda	
Position on the board:	Executive vice chairman
Director category:	Executive
Nationality:	Spanish
	Education: Graduated magna cum laude from Boston University with a degree in economics (major) and classical civilisation Clásicas (minor).
	Experience: He worked at the Corporate Finance and M&A department of Salomon Brothers until 1995. Since then, he has held various positions at Bankinter, including business manager of the Risk division, account manager of Corporate Banking and managing director of Bankinter's venture capital subsidiary. He is also the founding shareholder of Aleph Capital SGEGR, S.A. He sat on Bankinter's board in his own name from 2002 through to 2005 and from 2005 to 2022, he was the natural person representative of director CARTIVAL, S.A. (currently chair/CEO) at Bankinter holding the position of executive vice chairman of the board on behalf of said legal entity director. He is currently the natural person director and executive vice chairman of Bankinter, S.A. and chairman of the executive committee, performing duties related to risk management, interest rates (ALCO portfolio), business and corporate development, strategy and investment banking. Since the end of 2022, he has presided over the board of subsidiary Bankinter Investment. He was chair of the board of Línea Directa Aseguradora, with executive duties, from 2005 until the company's spin-off from the Group in 2021 (when he ceased to perform executive duties), helping drive the company's internal growth and market share. Línea Directa Aseguradora is a leader in telemarketing and digitalisation in the insurance market.



OTHER POSITIONS HELD CURRENTLY:

Positions at non-Bankinter Group companies:

Company name	Charge	Does the director have executive duties?	Remunerated?
CARTIVAL, S.A. <i>(significant shareholder of Bankinter)</i>	Chair/chief executive officer	Yes	Yes
Other companies of the CARTIVAL holding company	Sole administrator/member of the board of directors	Yes	No
Línea Directa Aseguradora, S.A. de Seguros y Reaseguros	Chair (non-executive)	No	Yes
LDA Foundation	Chairman	No	No



Positions at other Bankinter Group companies:

Company name	Charge	Does the director have executive duties?	Remunerated?
Bankinter Investment, SAU	Chairman of the board	No	No


Mrs. Gloria Ortiz Portero

Position on the board: Chief executive officer

Director category: Executive

Nationality: Spanish

 **Education:** Degree in economics and business studies from ICADE (E-4) and BA Honours in Business Administration from Middlesex University (combined honours).

 **Experience:** She has extensive and proven professional experience in the financial sector, with more than 33 years in the sector, 22 of which have been spent working at Bankinter Group. Her professional career at Bankinter began in 2001 as head of Management Control in the Finance area. Until her current appointment as chief executive officer in March 2024, she held various important positions in the bank, including head of Investor Relations, chief financial officer, head of Digital Banking, Technology and Operations, and head of Commercial Retail Banking. Her knowledge and contribution to the development of Bankinter and its Group stands out, having participated in and co-led the most important corporate operations undertaken by Bankinter Group in recent years. She is also a member of various boards of directors of Bankinter Group companies.

 **OTHER POSITIONS HELD CURRENTLY:**



Positions at non-Bankinter Group companies:

Company name	Charge	Does the director have executive duties?	Remunerated?
-	-	-	-

 **Positions at Bankinter Group companies:**

Company name	Charge	Does the director have executive duties?	Remunerated?
Fundación de la Innovación Bankinter	Trustee	No	No
Bankinter Consumer Finance, E.F.C., S.A.	Chair of the board (non-executive)	No	No
EVO BANCO, S.A.U.	Chair of the board (non-executive)	No	No
Avantcard, DAC (Ireland)	Chair of the board (non-executive)	No	No
Bankinter Investment, S.A.	Member of the board (non-executive)	No	No

External directors:

Mrs. María Dolores Dancausa Treviño	
Position on the board:	Non-executive chair
Director category:	Other external director ¹
Nationality:	Spanish
	Education: Law degree from CEU San Pablo University. She has also completed an AMP (Advance Management Programme) at INSEAD Business School (Fontainebleau) and several management programmes at Harvard Business School.
	Experience: She has spent her entire career in the financial sector, first at Banco Exterior and then at Bankinter Group. When Línea Directa Aseguradora was created in 1994, she was appointed general secretary of the company and of the board of directors, holding these posts until 2008, when she was appointed the company's chief executive officer. Following her appointment as chief executive officer of Bankinter in 2010, she remained on the board of Línea Directa Aseguradora until its stock market floatation in 2021. During her time as chief executive officer of Bankinter, she chaired the boards of various Group companies, including EVO Banco, Bankinter Consumer Finance, Avantcard and Bankinter Global Services. After thirteen and a half years as chief executive officer of Bankinter, since March 2024 she has been the non-executive chair. From 2013 to 2018, she served as independent external director of the British firm ESURE INSURANCE LIMITED, one of the UK's leading insurance companies. She is currently an independent external director of the listed companies Acciona S.A. (since June 2021), where she chairs the appointments and remuneration committee; and Puig Brands, S.A. (since April 2024), where she is a member of the audit committee. She is currently a trustee of the Princesa de Girona Foundation (representing Bankinter), where she chairs the audit committee, and a trustee of Fundación de la Innovación Bankinter. She is also a member of the board of trustees of the Creciendo (CRE100DO) Foundation and the Línea Directa Foundation.

¹ The binding definition of independent director found in the Spanish Companies Act states that one of the circumstances barring a director from qualifying as an independent director is where that director has been an employee or executive director of the company or its group, unless three or five years, respectively, have elapsed since the end of that relationship. D^a. María Dolores Dancausa served as executive chairman of Bankinter until 21 March 2024, when she ceased to discharge executive duties. Therefore, María Dolores Dancausa falls within the category of 'Other external directors'.



OTHER POSITIONS HELD CURRENTLY:





Positions at non-Bankinter Group companies:




Company name	Charge	Does the director have executive duties?	Remunerated?
ACCIONA, S.A.	Independent external director and chairwoman of the appointments and remuneration committee	No	Yes
Puig Brands, S.A.	Independent external director and member of the audit committee	No	Yes
LDA Foundation	Trustee	No	No
Princesa de Girona Foundation	Individual representing the trustee Bankinter, S.A. and chair of the audit committee	No	No



Positions at Bankinter Group companies:

Company name	Charge	Does the director have executive duties?	Remunerated?
Fundación de la Innovación Bankinter	Trustee	No	No
Cre100do Foundation	Individual representing the Trustee Bankinter, S.A.	No	No
Bankinter Investment, S.A.	Member of the board (non-executive)	No	No

Mr. Marcelino Botín-Sanz de Sautuola y Naveda															
Director category:		External proprietary													
Nationality:		Spanish													
	Education: Degree in naval architecture and yacht design from the University of Southampton, United Kingdom (1994).														
	<p>Experience: The company he controls, Botín Partners, S.L., is one of the most reputable companies in its sector in the world. He is Chief Executive Officer of Bankinter's significant shareholder, CARTIVAL, S.A.. He was an individual representative of CARTIVAL on the Board of Directors of Bankinter between 1997 and 2005, when he was appointed by the General Shareholders' Meeting on April 21, 2005, as an external proprietary director, as an individual, a position he currently holds. He is also currently a member of the Sustainability and Nominating Committee.</p> <p>Mr. Botín has a deep knowledge of Bankinter and its Group and of the financial and banking sector in general, acquired during his long career at Bankinter and CARTIVAL, and a proven commitment to the future of the Bank, as well as a very relevant experience in innovation and technological development.</p>														
	OTHER POSITIONS HELD CURRENTLY:														
Positions at non-Bankinter Group companies:															
<table border="1"> <thead> <tr> <th>Company name</th> <th>Charge</th> <th>Does the director have executive duties?</th> <th>Remunerated?</th> </tr> </thead> <tbody> <tr> <td>CARTIVAL, S.A. <i>(significant shareholder of Bankinter)</i></td> <td>Chief executive officer</td> <td>Yes</td> <td>Yes</td> </tr> <tr> <td>Botín Partners, S.L.</td> <td>Sole administrator</td> <td>Yes</td> <td>No</td> </tr> </tbody> </table>				Company name	Charge	Does the director have executive duties?	Remunerated?	CARTIVAL, S.A. <i>(significant shareholder of Bankinter)</i>	Chief executive officer	Yes	Yes	Botín Partners, S.L.	Sole administrator	Yes	No
Company name	Charge	Does the director have executive duties?	Remunerated?												
CARTIVAL, S.A. <i>(significant shareholder of Bankinter)</i>	Chief executive officer	Yes	Yes												
Botín Partners, S.L.	Sole administrator	Yes	No												
	Does not hold any positions at Bankinter Group companies														

Mr. Fernando María Masaveu Herrero				
Director category:	External proprietary			
Nationality:	Spanish			
 Education:	Degree in law from the University of Navarre			
 Experience:	<p>He was a director of Banco Herrero and vice chairman of the Spanish Cement Employers' Association OFICEMEN. He joined the Masaveu Group in 1993 and has held various positions there, currently serving as chairman of the Group, which operates in various sectors, including energy, finance, industry, cement and real estate. He is executive chairman of Corporación Masaveu, S.A. and, within the Group, chairman of Cements Tudela Veguín, S.A., Oppidum Capital, S.L. and the american companies of Masaveu Real Estate US Delaware LLC, Oppidum Renewables USA Inc. and Oppidum Green Energy USA LLC, among others. He sits of the boards of Texan Cement Inc., EGEO Internacional and EGEO SGPS. He is a joint administrator at Flicka Forestal, S.L. He sits on the general and supervisory committee of EDP, S.A. and is a member of the corporate governance and sustainability committee and the remuneration committee, appointed by the CGS (General Supervisory Board). He is also a director of EDP España, S.A. He is the Chairman of the Board of Hidrocantábrico JV, S.L. and Aboño Generaciones Eléctricas, S.L.U. Director of Persés Energy Solutions, S.L. He is a proprietary director of Línea Directa Aseguradora, S.A. de Seguros y Reaseguros.</p> <p>He is also chairman of Fundación María Cristina Masaveu Peterson and Fundación San Ignacio de Loyola. He is a trustee and member of the executive committee and heritage committee of Fundación Princesa de Asturias. Trustee of the ProRAE Foundation. He is an international trustee of Fundación Amigos Museo del Prado. He also a member of the international council of the Metropolitan Museum of Art of New York.</p> <p>He is an Army Brand Ambassador.</p>			
 OTHER POSITIONS HELD CURRENTLY:	Positions at non-Bankinter Group companies:			
	Company name	Charge	Does the director have executive duties?	Remunerated?
	Corporación Masaveu, S.A. (*) <i>(significant shareholders of Bankinter)</i>	Chairman	Yes	Yes
	Fundación María Cristina Masaveu Peterson	Chairman	No	No
	Fundación San Ignacio de Loyola	Chairman	No	No
	Flicka Forestal, S.L. (**)	Joint administrator	Yes	Yes
	Hidrocantábrico JV, S.L.	Chairman	No	No
	Aboño Generaciones Eléctricas, S.L.U.	Chairman	No	No

Perses Energy Solutions, S.L.	Sole administrator	No	No
EGEO International and EGEO SGPS	Director	No	No
EDP, S.A.	Member of the general and supervisory committee and member of the corporate governance and sustainability committee and the remuneration committee	No	Yes
EDP España, S.A.	Director	No	Yes
Línea Directa Aseguradora, S.A.	Proprietary director	No	Yes

(*) Fernando Masaveu is chairman of the board of directors or member of the administrative body of several national and international companies in the Corporación Masaveu, S.A. group in various sectors.

(**) Fernando Masaveu is chairman of the board of directors / member of the administrative body in several companies controlled by Flicka Forestal, S.L.



Does not hold any positions at Bankinter Group companies.

Mrs. María Teresa Pulido Mendoza

Director category: Independent external

Nationality: North American / Spanish



Education: Degree in Economics from Columbia University and a MBA from MIT - Sloan School of Management.




Experience: She has more than 25 years of professional experience in strategic consultancy (McKinsey & Co), private and corporate banking (Citibank and Deutsche Bank) and infrastructure (Ferrovial S.A.). At these companies, she has mainly worked on strategy, business development and transformation projects. She was head of strategy at Ferrovial from 2011, and a member of the management committee from 2014, until the end of 2024. María Teresa is also part of the MIT - Sloan EMSAEB (executive board).



OTHER POSITIONS HELD CURRENTLY:

Positions at non-Bankinter Group companies:


Company name	Charge	Does the director have executive duties?	Remunerated?
STRATNET INVERSIONES SRL	Administrador	Si	No


 Does not hold any positions at Bankinter Group companies.

Mrs. Teresa Martín-Retortillo Rubio

Director category: Independent external

Nationality: Spanish

 **Education:** Graduated from the Colegio Universitario de Estudios Financieros (CUNEF) affiliated with Universidad Complutense de Madrid, with a degree in business administration with a double concentration in auditing and finance. MBA from Harvard Business School (1995).

 **Experience:** Since September 2016, she has held senior positions at the IE business school, first as executive president of IE Exponential Learning, which included IE's Executive Education area, and currently as senior vice-president of Business Operations at IE University. She was previously senior vice president of strategy and business development at McGraw-Hill Education in the United States. Before that, she was a senior partner In Private Equity Practice at the strategic management consultancy Bain & Company where, for 19 years, she held several positions of responsibility in both Madrid and the United States, focusing in particular on investment advice (venture capital and M&A). She also worked at Goldman Sachs as a corporate finance analyst in London. Currently, she is an independent external director of the Bankinter subsidiary, EVO Banco, S.A.U.



OTHER POSITIONS HELD CURRENTLY:

Positions at non-Bankinter Group companies:

Company name	Charge	Does the director have executive duties?	Remunerated?
IE University	Senior vice-president of Business Operations	Yes	Yes
Headspring, S.L.	Vice chair	No	No



Positions at other Bankinter Group companies:

Company name	Charge	Does the director have executive duties?	Remunerated?
EVO BANCO, S.A.U.	Independent external director and member of various committees	No	Yes

Mr. Álvaro Álvarez-Alonso Plaza

Director category: Independent external

Nationality: Spanish



Education: The Choate School, Wallingford, Connecticut, USA. Pre-university studies (high school graduate). Faculty of Economic Sciences, Complutense University

Experience: He has extensive experience on the boards of such companies as FOCSA (now FCC), FILO (listed company operating in the real estate sector); HEINEKEN ESPAÑA and Cervezas EL ÁGUILA (as chairman of the board); Europistas, Eurovías and Autopistas del Sol (as proprietary director of JOHN LAING INVESTMENTS). He also has extensive experience within investment banking, as chairman for Spain of MERRILL LYNCH, where he worked for over 15 years, with responsibilities at various areas and departments, including international stock market services, corporate finance and asset management. He was co-director of the Madrid office of E.F.HUTTON&CO.; the company introduced the first financial futures operations in Spain. He also founded IBERMER, a firm specialising in investment banking and capital development operations, focussing in the audiovisuals sector, having advised CANAL+ on how best to enter the Spanish market; he served as vice chairman of

the board of directors of BANCAPITAL up until its sale to BANQUE INDOSUEZ; and he sat on the board of directors of BARÓN DE LEY, S.A. He was also consultant and adviser to TEXACO (an oil company which has since merged with CHEVRON Inc) for its businesses in Spain. In 2001, he founded AVANZA S.A., an outsourcing services company where he was chairman until 2015.



OTHER POSITIONS HELD CURRENTLY:

Positions at non-Bankinter Group companies:

Company name	Charge	Does the director have executive duties?	Remunerated?
-	-	-	-



Does not hold any positions at Bankinter Group companies.

Mrs. María Luisa Jordá Castro

Director category: Independent external

Nationality: Spanish



Education: She holds a degree in Business Science and MBAs from Instituto de Empresa and Centro Estudios Financieros (1985-1987) and a masters in Digital Business from The Valley Business School (2016-2017). Business Angel course at Deusto Business School Madrid (2018). She is a member of Spain's Official Register of Account Auditors (ROAC) and the Institute of Chartered Accountants of Spain, where she is the chair of the technical advisory committee.



Experience: She has extensive experience and a long track record in auditing, control and finance, having served as CFO, head of investment, head of internal audit and corporate governance, and board member at various financial companies and enterprises operating within the real estate, consumer and telecoms sectors, and at organisations such as Corporación Empresarial ONCE, gaining ample executive experience in finance and auditing. She has also accumulated a wealth of experience in corporate governance at multinational and listed companies, in relation to auditing, strategy and control; and in telecommunications, having previously sat on the board of JAZZTEL and the BANCO EUROPEO DE FINANZAS (100% Unicaja). Until March 2024, she was an independent director and member of the audit committee of ORANGE España.

She is also an independent director at MERLIN PROPERTIES Socimi S.A., where she chaired the audit committee for 4 years and is currently a member, and also member of the appointments and remuneration committee. She is currently an independent director of Grupo BIMBO (where she is also a member of the evaluation, compensation and appointments committee and the audit and corporate practices committee).



OTHER POSITIONS HELD CURRENTLY:

Positions at non-Bankinter Group companies:

Company name	Charge	Does the director have executive duties?	Remunerated?
Merlin Properties Socimi, S.A.	Independent external director (and member of the audit committee and the appointments and remuneration committee)	No	Yes
Grupo Bimbo	Independent external director (and member of the audit committee and chair of the evaluation and nomination committee)	No	Yes
Institute of Chartered Accountants of Spain	Chair of the technical advisory committee	No	No




Does not hold any positions at Bankinter Group companies.

Also undertakes paid consultancy activity at Laboratorios Normon.


Mrs. Cristina García-Peri Álvarez

Director category: Independent external/Lead director


Nationality: Spanish

 **Education:** Degree in economics and finance, *summa cum laude*, from ICADE, and an MBA from Harvard Business School, as well as an Executive Masters' in digital capabilities and innovation (DIBEX) from the Instituto ISDI business school.



 **Experience:** She has experience in areas such as the financial and real estate sector, as well as extensive professional experience in investment banking and capital markets and derivatives. This experience was gained mainly at international level in the positions she held at J.P. Morgan), Bank of America Merrill Lynch, Bretema Capital, Goldman Sachs and McKinsey & Co. In addition to experience in the financial sector, she also has experience in the real estate sector from her work at Azora Group since 2011. She also has experience in defining and implementing environmental, social and governance (ESG) policies and goals as member of Azora Group's INREV- ESG and sustainability committees. Currently, she is managing partner of Business Development at Azora Capital S.L. She is honorary trustee of the ONG Plan Internacional España and was a director of EVO Banco, S.A.U., a subsidiary of Bankinter, until July 2022. She has held the position of lead director at Bankinter since March 2024.


 **OTHER POSITIONS HELD CURRENTLY:**
Positions at non-Bankinter Group companies:

Company name	Charge	Does the director have executive duties?	Remunerated?
Azora Capital S.L.	Managing partner	Yes	Yes
Azora Exan, LLC	Director	No	No
Advenir Azora	Director	No	No
Círculo de Empresarios.	Member of the management board and executive committee	No	No


 **Does not hold any positions in other Bankinter Group companies.**

Mrs. Teresa Paz-Ares Rodríguez

Director category:	Independent external
Nationality:	Spanish
 Education:	Holder of a degree in Law and Economics and Business Sciences from the Pontifical University of Comillas, ICADE E-3 and has completed an ESG Programme for Directors at ESADE.
 Experience:	She has worked at the Uría Menéndez law firm for 31 years, 22 of which as a partner, with extensive experience in consultancy, administration and management of companies, having been involved in matters of varied nature and enormous complexity relating to large national and international companies in various sectors. With regard to knowledge and experience in the financial sector, she was secretary of the board of directors and the executive committee of Bankinter in 2015. She also has knowledge and experience in the real estate sector. During her career at Uría Menéndez, she lead advice on M&A operations, as well as operations related to regulated sectors such as telecommunications, media and technology (TMT) and health. She has been recognised for years as one of the leading lawyers in this sector in all of the international directories.

 **OTHER POSITIONS HELD CURRENTLY:**
Positions at non-Bankinter Group companies:

Company name	Charge	Does the director have executive duties?	Remunerated?
Compañía de Distribución Integral Logista Holdings, S.A.	Independent external director	No	Yes

 **Does not hold any positions in other Bankinter Group companies.**

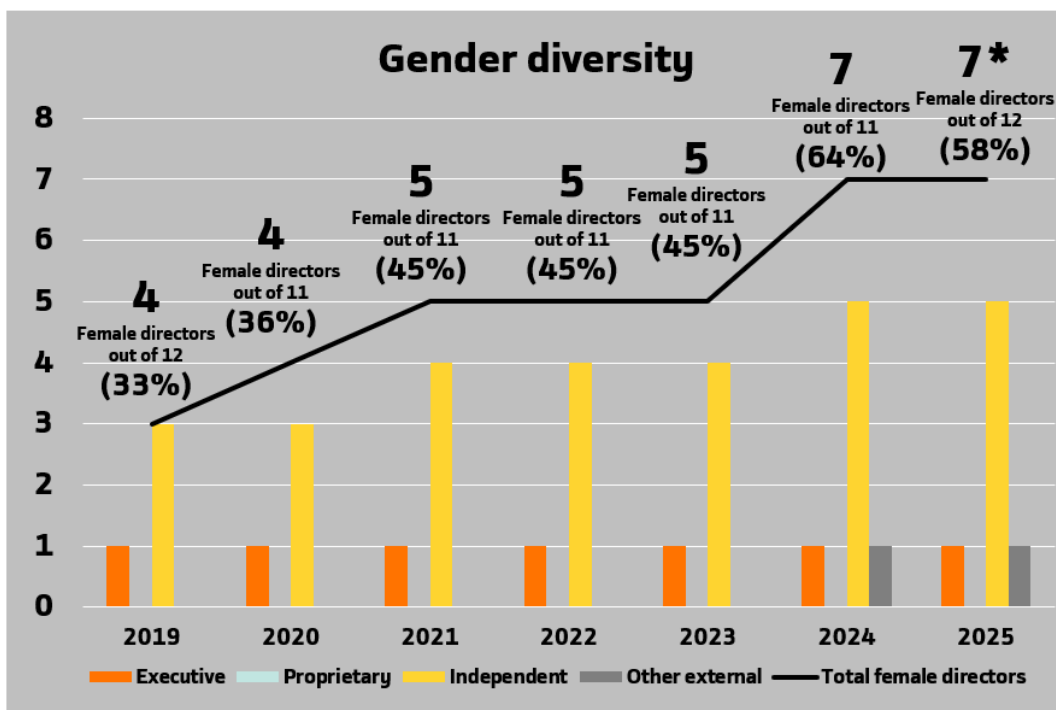
In addition, she performs the following remunerated activities:
 Additionally, she performs other paid activities: provision of legal advisory services and is a guest lecturer in the "Leading from the Board" program organized by the University of Deusto.:

Regarding **positions held on other administrative bodies**, as a credit institution, Bankinter is subject to the restrictions set down in Law 10/2014, of 26 June, on the organisation, supervision and solvency of credit institutions, regarding the number of boards on which its directors may sit in addition to the seat on Bankinter's board. Bankinter has included this restriction in its rules and regulations of the board of directors. Bankinter also has a policy on incompatibilities and restrictions for Bankinter senior officers and other executives approved by the board of directors on 20 December 2017. This policy is available on the corporate website.



Gender diversity

The number of female directors on the board of directors of Bankinter and their categories, following the changes in the composition of the board at the Annual General Meeting on 21 March 2024 and considering the resolutions proposed for approval at the Annual General Meeting on 27 March 2025, are shown below:



* Once the new appointments proposed to the General Shareholders' Meeting 2025 have been approved.

The above chart shows Bankinter's ongoing commitment to equal opportunities for men and women, for every time it appoints members to its board of directors, it engages in an objective selection process that is free from any determining conditions or biases that might hinder the access of women to positions as independent directors on the board, evaluating in each case the candidate's independence and professional merits, capacity and experience in the industry.

Bankinter's selection procedures facilitate the identification of candidates of the less represented gender, avoiding implicit biases that might obstruct them. Wherever possible, candidates of that gender who have the professional profile sought are included among the pre-selected candidates, in order to ensure a balanced presence of men and women and to ensure that the number of board members of the less represented gender meets or exceeds the thresholds in prevailing regulations and recognised good corporate governance recommendations.

The sustainability and appointments committee monitors compliance with this objective and others that are considered relevant, indicating the reasons for any non-compliances, the measures to resolve these and the timetable for action.

Bankinter prioritises the professional merits and experience of its directors, without placing any constraints in relation to the gender of the candidates.



Gender diversity targets:

Since 2015, Bankinter has been in the forefront of companies that seek to ensure the representation of women on their boards of directors and in their senior management. It has exceeded the objectives set ever since. .

Following the modification of recommendation 15 of the Good Governance Code of Listed Companies in 2020 and taking into account the size of Bankinter's board of directors, the board set a new target for female representation of the less represented gender on the board of 40% before the end of 2022. This target was met ahead of schedule through the appointment of Mrs. Cristina García-Peri by the 2021 Annual General Meeting, which brought the percentage of women on the board to 45%.

As previously mentioned, following the latest appointments by the Annual General Meeting in March 2024, the percentage of women on the board stood at 64% (7 women).

Bankinter is a pioneer in complying with objectives for equal representation and a balanced presence of women and men on the board of directors, and it scrupulously respects the provisions of Organic Law 2/2024, of 1 August, on equal representation and a balanced presence of women and men. The proposals for appointments in 2025 further consolidate this balance between women and men (42% men and 58% women).

Bankinter is the only company in the IBEX35 with two women in its main administration and management roles (non-executive chair of the board of directors and chief executive officer). The other female directors (5) are independent external directors.

The number of female members on Bankinter's board committees at the end of the last four years is shown below, from which we can see that the number of women on all of the committees was maintained or increased in 2024:

	Number of female directors				% of directors for each committee			
	2024	2023	2022	2021	Year 2024	Year 2023	Year 2022	Year 2021
Executive committee	3	1	1	1	60	20	20	20
Audit committee	3	1	1	1	75	25	25	25
Risk and compliance committee	3	3	3	3	75	75	75	75
Remuneration committee	2	1	1	1	50	25	25	25
Sustainability and appointments committee	2	2	2	2	50	50	50	50






4.4.- Director Selection and Succession Policy

On 18 November 2015, Bankinter's board of directors approved the **Director Selection and Succession Policy**, which is available on the corporate website. This Policy was reviewed by the board of directors, at the proposal of the sustainability and appointments committee, on 19 February 2025.

Selection and succession processes are subject to the following general principles:

Principles of the Selection and Succession Policy for Board Members

(19 February 2025)

- 
Ensure compliance with **applicable legislation and regulations** and compliance with the provisions of the by-laws and the rules and regulations of the board of directors regarding the composition of the board of directors.
- 
Seek to ensure that there is a **clear majority of independent directors on the board of directors** and that the number of executive directors remains at a bare minimum in view of the Group's complexity.
- 
Ensure an **adequate balance** between proprietary and independent directors, reflecting, wherever possible, the proportion between share capital carrying voting rights represented by proprietary directors and the rest of the share capital.
- 
Seek **diversity in their composition**, in such a way as to enrich decision-making and contribute a variety of standpoints when debating matters that fall within the board's remit.
- 
Ensure **stability of the board of directors**, guaranteeing that the succession is carried out in a planned and coordinated manner, protecting the continuity and sustainability of Bankinter and its Group.

In addition, the board of directors, in accordance with the EBA and ESMA joint guidelines on suitability assessments, approved a policy on the suitability assessment of directors and key function holders at Bankinter on 25 July 2018. This policy was reviewed along with the Director Selection and Succession Policy, the current text of which, which only featured drafting changes with no substantial modifications, was approved by the board of directors, at the proposal of the sustainability and appointments committee, on 19 February 2025.

4.4.1.- Director succession

Pursuant to the policy on director selection and succession approved by the board, as described above, director succession processes must be suitably planned and coordinated so as to ensure business continuity without any delay or disruption, irrespective of whether they involve planned or unforeseen succession.

Succession of the chair

Under the Policy, the lead director, in accordance with article 31 of the rules and regulations of the board of directors, proposes to the board the succession of the chair of the board.

In planning the succession of the chair, the board of directors considers in particular the possibilities of internal succession, to which end every year it seeks to identify whether the board has members with the experience, knowledge and understanding of Bankinter Group needed to ensure adequate performance of the duties the rules and regulations of the board of directors assign to its chair.

Succession of the chief executive officer

The sustainability and appointments committee, in coordination with the chair of the board and the vice chairman, as the case may be, is responsible for proposing approval of the succession planning for the chief executive officer to the board.

To this end, every year the CEO submits to the sustainability and appointments committee a list of candidates for the position of CEO in the short, medium and longer term for approval by the board of directors. The list of candidates for the succession considers the potential candidates' personal and professional competencies, and their ability to lead the development and implementation of the Bank's strategy.

Director succession

The Director Selection and Succession Policy also covers succession of the members of the board in general.

The sustainability and appointments committee ensures that the succession of directors is duly planned so as to guarantee the stability needed for normal operation of the board. It also establishes the frequency and procedure for evaluating the need for changes to the board of directors, with a medium- and short-term vision.

The Director Succession and Selection Policy also covers the succession of the chairs of the board committees:

- **Practical application of the succession process for the chair and the chief executive officer in 2024:**

As mentioned previously in this report, the succession process for the non-executive chair of the board and the chief executive officer of Bankinter was completed on 21 March 2024.

In order to preserve the principles established in the Director Succession and Selection Policy, following identification of candidates and evaluation of their suitability, the sustainability and appointments committee proposed the appointment of Mrs. María Dolores Dancausa Treviño, at that time the chief executive officer, as the non-executive chair of the board of Bankinter. This proposal involved Mrs. Dancausa ceasing all her executive duties and being reclassified to the category "other external director". This in turn meant that the committee had to trigger the succession process for the position of chief executive officer of the Company.

Taking into account the prevailing succession plan approved by the board of directors at that date, the committee reported favourably on the suitability of Mrs. Gloria Ortiz Portero for the position of chief executive officer of Bankinter, following her appointment by the Annual General Meeting as an executive director of the Bank, which took place on 21 March 2024.

In addition, the committee also evaluated the suitability of the composition of the board resulting from the new additions, concluding that the board of directors would continue to collectively possess the knowledge, skills and experience needed to be able to understand the activities of the Bank, including its main risks. It further concluded that this would ensure the effective capacity of the board of directors to make decisions independently and autonomously for the benefit of the Bank, with a balanced, diverse composition and the presence of an adequate percentage of independent directors, and that it would be of a suitable size to promote efficient performance, the participation of all directors and agile decision-making. This was confirmed in the evaluation of the operation of the board and its committees in 2024 and in the annual evaluation of the suitability of the board as a whole, as described later in this report.

4.4.2.- Director selection

Director selection processes invariably start with an analysis of the Company's needs and those of the companies belonging to its group. The board of directors carries out such analysis while relying on the advice of the sustainability and appointments committee.

As a general rule, candidates for directorships at the Company must also be persons of integrity, good name and suitability and have recognised expertise, skill, experience, qualifications, training, availability and commitment to their duties.

The sustainability and appointments committee assesses the balance of competencies, expertise, diversity and experience necessary for the board of directors. For this purpose, it defines the functions and aptitudes required of candidates for each vacancy, and assesses the time and dedication needed for them to properly discharge their duties.

- **Practical illustration of the director selection process in 2024-2025:**

In early 2024, the Entity launched the selection process for a new independent director, because of Mr. Fernando Francés Pons not standing for re-election for personal reasons. As established in the Director

Selection and Succession Policy, this selection process was initiated at the proposal of the sustainability and appointments committee, which, following appropriate analysis, deemed it appropriate to enlist the help of an external firm. This process concluded with the sustainability and appointments committee proposing the appointment of Mrs. Teresa Paz-Ares Rodríguez as an independent external director, following analysis of her suitability. This proposal was approved by the Annual General Meeting held on 21 March 2024.

Given the importance technology and digitalisation risks have acquired over recent years, in May 2024 the board, at the proposal of the sustainability and appointments committee, launched a selection process for candidates with suitable profiles to reinforce both of these areas on the board. As a result of this process, on 23 October 2024, the sustainability and appointments committee, assisted by an external firm, resolved to present to the board, following the previous assessment of their suitability, Mr. Juan Antonio Zufiría Zatarain and Mr. Alfonso Villanueva Rodríguez as candidates to join the board as independent external directors. These proposed appointments will be submitted to the Annual General Meeting to be held in 2025. At the date of approval of this report, the required confirmation that there is no objection to these appointments had been received from the competent authority.

The reports on the proposed appointments from the sustainability and appointments committee, which include the evaluation of the suitability of both candidates, will be made available to shareholders on the Company's corporate website when the Annual General Meeting is called.

These proposals are accompanied by a proposal to increase the number of directors to 12.

4.5.- Appointment, re-election and removal of directors

The appointment of directors' rests with the annual general meeting or, where appropriate, with the board of directors by co-option if a position falls vacant, in accordance with the Spanish Companies Act, the corporate by-laws and the rules and regulations of the board of directors.

Proposals submitted by the board of directors to the general meeting regarding the appointment, ratification or re-election of directors require a preliminary recommendation or report from the sustainability and appointments committee (depending on the category of director concerned), following a formal and transparent procedure. If the board decides not to follow the recommendation of the sustainability and appointments committee, it must give the specific reasons in its decision.

Because Bankinter is a financial institution, the appointment of new board members requires, among other matters, compliance with the procedures and requirements set forth in Act 10/2014, of 26 June, on the organisation, supervision and solvency of credit institutions, and in Royal Decree 84/2015 of 13 February, enacting that Act.

Article 9 of the rules and regulations of the board of directors states that persons caught by any the prohibitions prescribed by applicable law or regulations or any by-law incompatibility may not be appointed as directors, nor may individuals who, either directly or through a related party, encounter a

conflict of interest with the Company or another Bankinter Group company, or those proposed by one or more shareholders in any of which there are such conflicts of interest.

The board may not co-opt or submit proposals or motions to the general meeting regarding the appointment, re-election or ratification of directors and must oppose other proposals or motions that run contrary to article 9 of those regulations.

The rules and regulations of the board of directors, in accordance with the corporate by-laws, regulate the causes and the procedure for removal and resignation of directors. In accordance with article 11, directors shall step down from office when they have completed the mandate for which they were appointed, whereupon they may be re-elected, and 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.

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

- if, having been appointed on the nomination of a significant shareholder, the significant shareholder informs the Company, at any time, that it does not intend to re-nominate the director once their term of office comes to an end;
- when they are caught by any of the ineligibilities, prohibitions or legal grounds for dismissal or resignation, as set out in the rules and regulations of the board of directors, including conflicts of interest and the duty not to engage in competing activities;
- 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 the rules and regulations of the board of directors;
- where their continuance on the board could harm the Company's interests, whether directly or through the director's links with related persons;
- where, for any other reason, they might cause serious damage or loss to the Company's interests, its good name or reputation, or to the board's own operations or, in general, if they lose the board's trust for any justifiable reason; and
- where any other circumstance exists warranting a director's resignation in accordance with applicable recommendations on good corporate governance in force in Spain and accepted by the Company, insofar as the board considers such circumstances to exist.

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.

In all of the cases described above, the board of directors may propose a director's dismissal after previously ordering the director to step down. Resolutions of the board of directors confirming that valid reasons exist warranting the director's resignation, as provided for in the regulations, and accepting the

resignation tendered by the director, shall be carried out on the recommendation of the sustainability and appointments committee, unless the matter is urgent or there is an overwhelming need.

As established in the rules and regulations of the sustainability and appointments committee, when, due to resignation or for any other reason, a director leaves their position before the end of their mandate, the sustainability and appointments committee will ensure that the Company acts in a transparent manner with respect to the process and its causes. Accordingly, when the departure is due to the director's resignation, the committee shall evaluate the information in the outgoing directors' letter to the board, where appropriate. If it deems that insufficient information is available, it shall liaise with the director to ascertain the reasons for their resignation. The committee shall also ensure that the board of directors publishes the reasons and circumstances of the departing director in an appropriate manner, including an explanation of the reasons for the departure in the annual corporate governance report.

Since 2015, Bankinter has also had a policy for the prevention of conflicts of interest for senior officers, which defines the general operating principles for the prevention of such conflicts. This was updated most recently in June 2024, as described later in this report.

Lastly, neither the corporate by-laws nor the rules and regulations of the board of directors set any age limit for directors.

4.6.- Training of board members

On 25 October 2017, the board of directors approved the policy on the training of board members, which is available on the corporate website. This policy aims to define the required principles for guaranteeing that board members' qualifications are up to date for performance of their duties in the Entity through training, ensuring that they have the abilities required to perform their supervisory duties objectively and with independent judgement at all times.

This policy considers two types of training:

Training on joining the board	When board members are selected, to ensure that the directors have sufficient and adequate specialised knowledge to discharge their duties efficiently, they are given a training programme to teach them about the organisational structure of entity and its group, focusing especially on the regulations that apply to their business activities and on any other matters considered necessary for new board members to know how to fully perform their duties while serving on the board. This training plan has been applied to new board members.
Continuous training	At the request of the board members themselves or following an analysis conducted by the bank, Bankinter will provide board members group and/or personalised training based on their individual skill set and role on the board, bearing in mind the diverse profiles, training, experience and expertise that Bankinter may require.

Training was given to board members on the following topics in 2024:

To members of the sustainability and appointments committee ^(*)	Training on challenges related to sustainability that could impact its supervision activity.
Joint training session for members of the sustainability and appointments committee and the audit committee ^(*)	Training on sustainability reporting under the Corporate Sustainability Reporting Directive (CSRD).
To all members of the board of directors	<ul style="list-style-type: none"> i) Concerns for CEOs. Macroeconomic environment 2024-25. ii) New artificial intelligence regulation. iii) Geopolitics: overview and potential implications for business. iv) Digital Operational Resilience Act (DORA), at the proposal of the audit committee, which had already received this training. v) Technology and innovation. vii) Anti-money laundering and counter terrorist financing. vii) Updating of the regulatory map for impacts on the activity of Bankinter Group

^(*) The other members of the board were invited.

4.7.- Preparation and conduct of board meetings

In accordance with the rules and regulations of the board of directors, the board shall approve, before the start of each financial year, a calendar of meetings for the following year and a provisional agenda for each meeting. Directors are entitled to propose additional items to be added to the agenda. Calendars and agendas may be amended via a board resolution or a decision by the chairman, who shall make the amendment known to the directors sufficiently in advance, unless the urgency of the amendment renders this impossible. The minimum number of meetings will be 10 per year (well above the legal requirement to hold meetings once a quarter).

- **Preparation of meetings**

On 16 December 2015, Bankinter's board of directors approved a procedure for preparing meetings of the board of directors of Bankinter, S.A. and its committees, in compliance with the rules set out above, so as to ensure that board and committee members are fully aware of the business being discussed and resolutions being carried and have sufficient time ahead of the meeting to scrutinise each matter.

Announcements must be made sufficiently ahead of the date of meetings, except where this proves impossible due to the urgency of the matter or some other pressing need. The procedure for preparing for meetings of the board and its committees includes the following aspects, among others:

- Calendar of meetings for the board and its committees.
- The method and venue for holding meetings
- The notice and agenda for each meeting.
- The time and means for making the documentation available that will be the subject of analysis and debate at each meeting.
- Channels and media for communicating with the directors responsible for compliance with this procedure.

The Bank guarantees the right of directors to **receive, before** the board or committee meeting is held, the necessary **information** in order to adequately assess the corresponding transactions or decisions so that they may reasonably prepare for the meetings and take an active part in the discussions.

In addition, as already indicated in other reports, Bankinter has set up a director's website, where directors can access all the information needed to grant proxies and give instructions on how to vote.

The board secretary will be responsible for managing and providing the information and communication to board members, through online services, the director website and by maintaining and regularly updating such information. They shall also ensure that the relevant deadlines are observed.

Furthermore, the procedure approved in 2015 provides that *"Directors may ask the chairman, doing so through the secretary's office, for any documentation or information they may need in order to properly prepare for meetings, enjoying full access to the minutes, reports and presentations relating to meetings held."*

During the external and internal assessment processes conducted in recent years, directors confirmed that they had received enough information sufficiently ahead of the meetings.

- **Operation of meetings:**

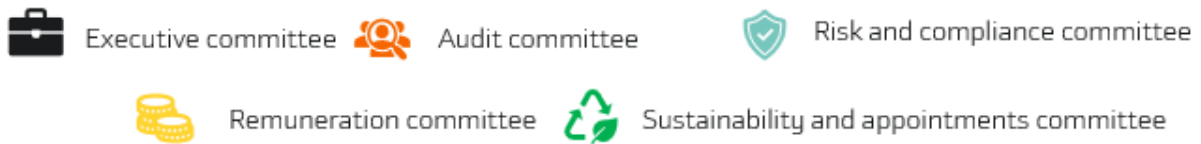
Conduct of the meetings	The board of directors, either directly or through its committees, fully exercised its supervisory function in 2024. It was kept well informed of the workings and activities of Bankinter Group's various business units and of general matters that fall within the scope of its supervisory functions. Most notably, the board continued to monitor the Bank's strategic objectives, which were periodically discussed under specific items on the respective agendas. Similarly, board members were informed of the conclusions of the various internal and external audit reports, among many other matters addressed, including risk management and control at Bankinter Group.
Voting on motions	Resolutions shall be carried in meetings by an absolute majority of directors in attendance (either in person or by proxy), unless the law or the by-laws call for a supermajority. The chairman is authorised to hold secret ballots when the board of directors is to vote on directors' appointment, re-election or removal from office, or any other matters deemed of particular importance. Directors affected by a conflict of interest in connection with an order of business must abstain from discussing and voting on the related motion. If there is any doubt, the chairman shall decide whether the proxies granted by the directors are valid. The chairman shall also steer proceedings, give the floor, end discussions and ask the meeting to vote as, when and in any order he or she sees fit.
Granting of voting proxies on other board members:	The rules and regulations of the board of directors of Bankinter provide that for each meeting, the directors may grant their right to vote, and issue instructions with regard to how that right to vote is to be exercised, to any other director by letter, fax, telegram, e-mail, or any other means considered to be valid by the rules and regulations. Proxies must be delivered to the chairman or secretary of the board before the start of the meeting. One director may hold a number of proxies.

As set out in the Spanish Companies Act, non-executive directors at listed companies may not give their proxy to another executive director; they may only give the proxy to a fellow non-executive director. Under all circumstances, failure to attend by directors should be limited to unavoidable cases only. In 2024, a director unable to attend delegated his vote with specific instructions, as discussed in the following section.

External advice The rules and regulations of the board of directors provide that in those matters that fall within the remit of the board and the board's committees, the directors may ask the Company to engage the services of auditors, consultants, advisers or other independent experts, in order to assist the board or the committee concerned in relation to such matters.

4.8.- Board committees

The board has set up an executive committee, with delegated powers. Furthermore, the board of directors has the following four committees with oversight, reporting and advisory powers and authority to issue proposals and recommendations:



The composition of the committees at 31 December 2024, the reference date for this report, was as follows:

Board committees	Executive committee	Audit committee	Risk and compliance committee	Remuneration committee	Sustainability and appointments committee
	Chairs	Alfonso Botín-Sanz de Sautuola	Cristina García-Peri	María Luisa Jordá	Alvaro Alvarez-Alonso
Members	Gloria Ortiz Portero	M. Luisa Jordá	Alvaro Alvarez-Alonso	Fernando Masaveu	Marcelino Botín-Sanz de Sautuola
	María Dolores Dancausa	Alvaro Alvarez-Alonso	Cristina García-Peri	Teresa Martín-Retortillo	María Luisa Jordá
	Fernando Masaveu	Teresa Martín-Retortillo	Teresa Paz-Ares	Teresa Paz-Ares	Alvaro Alvarez-Alonso
	María Luisa Jordá				

executive	proprietary	Secretary (non-director)	Gloria Calvo Díaz	All oversight committees are governed by their own rules and regulations
independent	Other external	Vice secretary (non-director)	Lucía Calvo Vérguez	

- Changes in the composition of the committees between 31 December 2024 and the date of this report:

On 22 January 2025, Bankinter's board of directors, on the recommendation of the sustainability and appointments committee, appointed Mrs. María Teresa Pulido Mendoza, an independent external director, as a member of the executive committee and the sustainability and appointments committee.

Article 38 of the rules and regulations of the board of directors' states: "*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 whom must be independent. They must all be appointed by the board of directors, on the recommendation of the sustainability and appointments committee*" and article 42 states: "*The sustainability and appointments 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 shall possess the necessary knowledge, skills and experience to exercise the duties assigned to this committee...*" *The chair of the committee shall be an independent director. All committee members shall be non-executive directors, with a majority of independent directors*".

In its proposal, the committee considered Mrs. Pulido's extensive experience, both in the duties she had performed as manager of strategy for a listed multinational company in the transport and mobility sector, with significant involvement in sustainability and, in particular, environmental issues, and her knowledge of Bankinter and its Group. The committee considered that her appointment would enrich the composition of both committees, contributing to better performance of the duties assigned to them.

The rules governing the committees are included in the rules and regulations of the board of directors, which are available on the company's website: <https://www.bankinter.com/webcorporativa/en/home>. In order to foster the independence of the board's supervisory committees and determine the principles of action and the basic rules of their composition, operation and powers, in accordance with best corporate governance practices in the commercial field, the board of directors, on the recommendation of the audit committee, the risk and compliance committee, the remuneration committee and the sustainability and appointments committee, respectively, approved their respective rules and regulations, all of which are available on the Company's corporate website.

All board committees with non-executive oversight duties draw up an annual report on their activities, which is then made available to shareholders at the time the Annual General Meeting is announced on the Company's corporate website <https://www.bankinter.com/webcorporativa/en/home>.

All committees report to the board, through the committee chairman, on all work and activities performed, whether at specific meetings convened for that purpose or at the next board meeting, as the chair deems necessary.

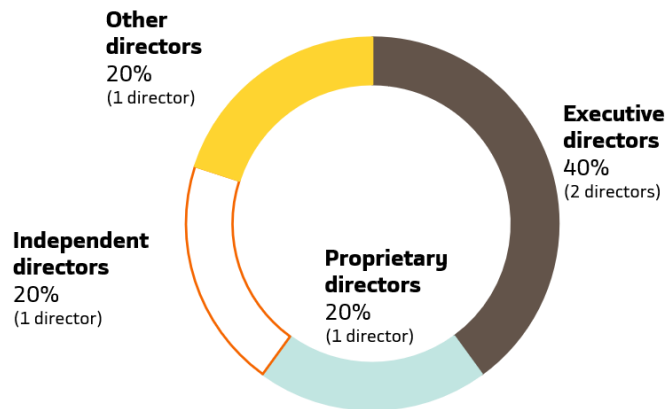
In those matters that fall within the remit of the board's committees, the committee members shall have access to all information and documents required for the discharge of their duties and may ask the Company to engage the services of auditors, consultants, advisers or other independent experts, as appropriate, in order to assist the committee concerned in relation to such matters. It is up to the competent committee to take the appropriate measure.



Executive committee:

The rules and regulations of the board of directors (article 38) 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 sustainability and appointments committee.

Distribution by category of director
Executive committee



This composition complies with recommendation 37 of the Good Governance Code following its amendment in June 2020: "at least two of whom are non-executive directors, and at least one of whom is independent", which was transposed into article 38 of the rules and regulations of the board of directors in December 2020. The composition of the committee at 31 December 2024 was as follows:

Director	Charge	Director category	Date of appointment to the committee
Mr. Alfonso Botín-Sanz de Sautuola y Naveda	Chairman	Executive	21/03/2022 (*)
Mrs. María Dolores Dancausa Treviño	Member	Other external	22/05/2019

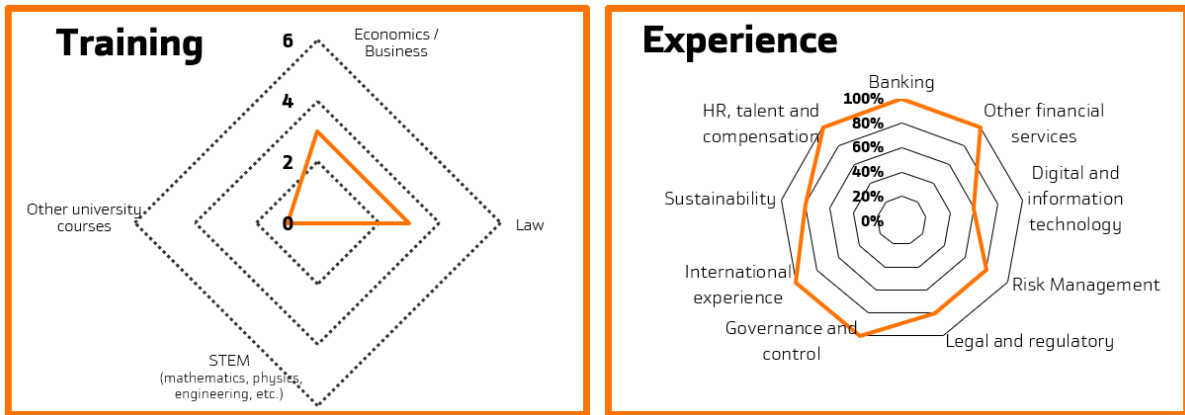
Mrs. Gloria Ortiz Portero	Member	Executive	21/03/2024
Mr. Fernando Masaveu Herrero	Member	External proprietary	21/03/2020
Mrs. María Luisa Jordá Castro	Member	Independent external	21/03/2024

(*) Chair of the committee from that date

Mrs. María Teresa Pulido Mendoza joined as a member of the committee on 22 January 2025, increasing its diversity in all regards and the number of independent external directors sitting on it.

Committee members shall be appointed for such term as the board of directors sees fit. The committee chairman shall be named by the board of directors from among its ranks. The secretary of the board of directors shall act as secretary to board committees.

Knowledge and experience Executive committee



Delegation of powers and duties Executive committee

In general, all powers vested in the board of directors may expressly and permanently be delegated, save for those that may not be delegated by law, the corporate by-laws, or the rules and regulations of the board of directors.

Specifically, irrespective of the general delegation of powers, the executive committee is empowered to:

Generally, authorise credit transactions up to the limit set by the board of directors.

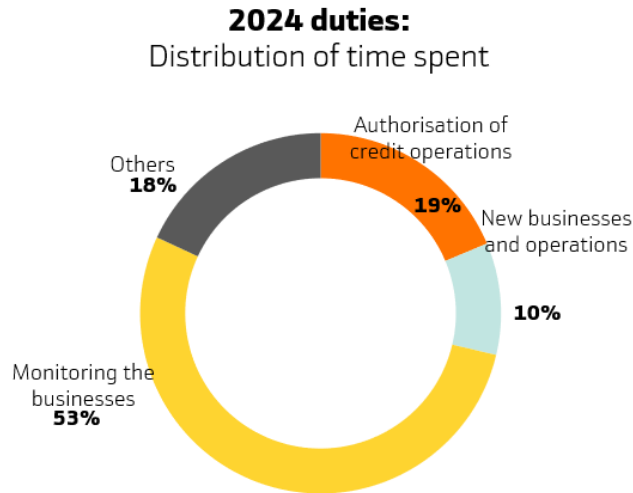
Transactions involving directors, senior officers and other related transactions are excluded from this delegation of powers and must be approved by a fully-formed board of directors.

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.

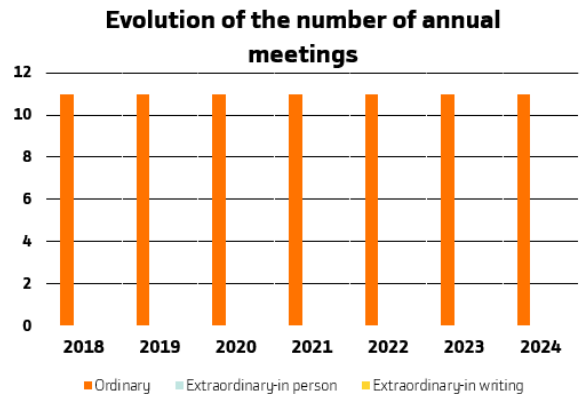
Monitor the different businesses, types of customers and their segmentation across the Bank, the Bank's sales networks and organisations, as well as the products and services offered, all in line with the strategic plan or business plan approved by the board of directors for such purposes.

Monitor any significant changes in the shareholding structure.

In 2024, the executive committee scrutinised and authorised credit transactions that were later submitted to the board of directors for approval, and monitored Bankinter’s business units and other matters related to its delegated functions:



The executive committee shall meet as often as is convened by its chairman. The executive committee may also be called at the request of three or more directors sitting on the committee. The executive committee shall report to the board of directors on the matters discussed and the decisions taken in its meetings and shall make copies of the minutes of such meetings available to the board members.



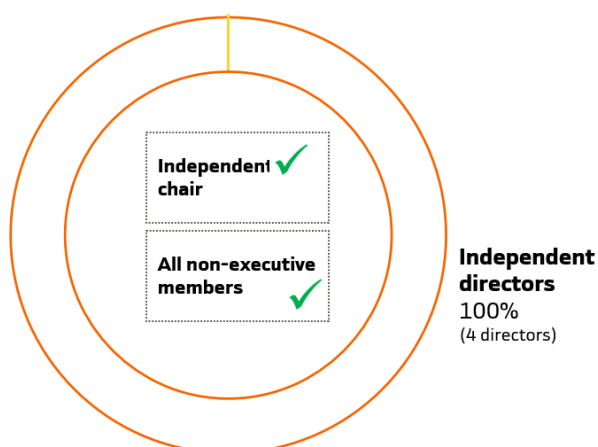
 **Audit committee**

Article 39 of the rules and regulations of the board of directors, which are available on the corporate website, describes the duties and rules of organisation and operation of the audit committee, which also has its own rules and regulations (available on the corporate website) to ensure the committee's independence and establish the principles of action and basic rules governing its composition, workings and remit. The current text of the regulation of the audit committee was approved by the board of directors on 18 May 2022.

The audit committee shall comprise a minimum of three and a maximum of seven non-executive directors appointed by the board of directors, on the recommendation of the sustainability and appointments committee, and feature a majority of independent directors. The committee chairman shall be an independent director and must be replaced every four years at least. The committee chairman may be re-elected once one year has passed from the time he or she stepped down. In application of this provision, on 21 March 2024, Mrs. Cristina García-Peri Álvarez was appointed as chair of the audit committee, replacing Mrs. María Luisa Jordá Castro. As stipulated in the regulations, the chair must be an independent external director to foster the independence of the committee. The members of the audit committee are currently all independent external directors, following best practices in the market.

The secretary of the board of directors acts as secretary of the committee.

Breakdown by category of director Audit committee



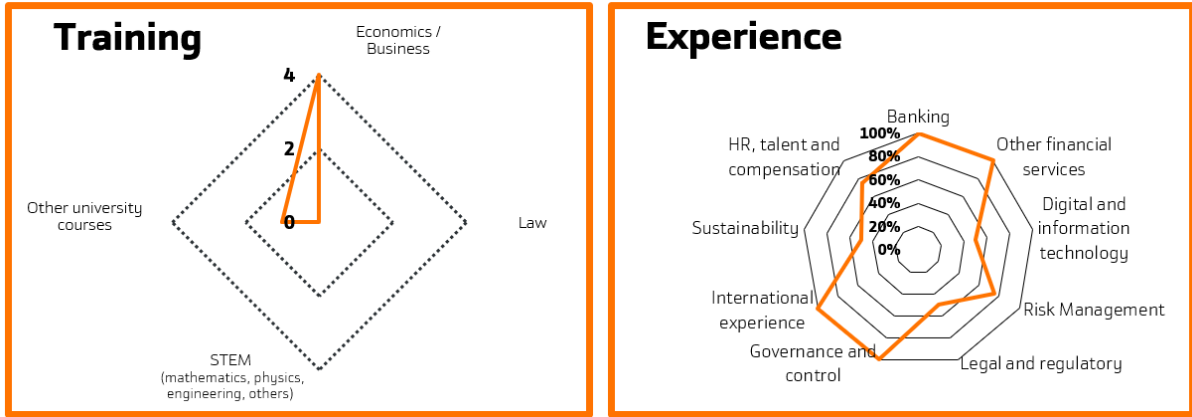
The composition of this committee at 31 December 2024 was as follows. There have been no changes at the date of approval of this report:

Director	Charge	Director category	Date of appointment to the committee
Mrs. Cristina Garcia-Peri Álvarez	Chairman	Independent external	21/03/2024 (*)
Mrs. María Luisa Jordá Castro	Member	Independent external	22/05/2019
Mr. Álvaro Álvarez-Alonso Plaza	Member	Independent external	26/03/2020
Mrs. Teresa Martín-Retortillo Rubio	Member	Independent external	21/03/2024

(*) Chair and member of the committee since 21/03/2024

All of the members of the audit committee have been appointed considering that the committee as a whole should have the necessary knowledge and experience in accountancy, audit and risk management issues, and in both financial and non-financial information.

Knowledge and experience Audit committee

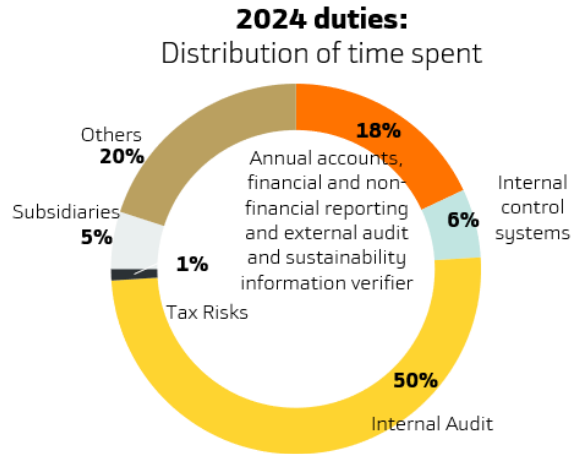


Functions Audit committee

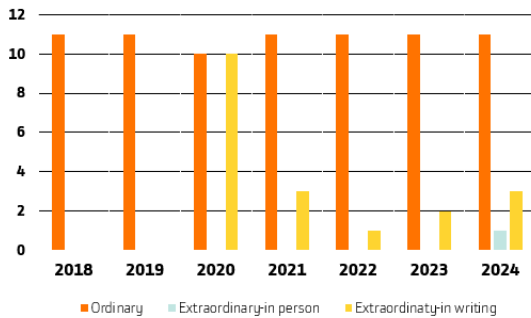
<p>Ensure the reliability and transparency of internal and external information on the Bank's results and activities. Ensure the independence of both the auditor and the auditor of the sustainability information.</p>	<p>To regularly improve and monitor internal control systems and procedures in relation to the risks inherent to the Bank's activities, while also reviewing the general risk map for the Bank and its Group.</p>	<p>Evaluate annually the performance of the person responsible for Internal Audit and the verifier of sustainability information and take part in setting their remuneration and staffing levels and approving their budget, including IT development.</p>	<p>Other duties set out in the committee's rules and regulations</p>
<p>To safeguard the whistleblowing channel established and regulated in the Code of Ethics of the Bankinter Group approved by the board of directors at its meeting of 22 February 2023.</p>	<p>Functions related to the duties of fidelity and loyalty of directors, for example, any, direct or indirect, conflict of interest. The committee is the competent body for resolving any issues arising in this regard and is likewise authorised to waive or release directors from their fiduciary duties and their obligation to comply with the rules of conduct in the securities market.</p>	<p>To approve an activity report or annual activity report that is made available to all shareholders when the Annual General Meeting is called, and which is published on the corporate website of Bankinter, S.A.</p>	

All of the committee's activities are included in the 2024 annual activity report, which was approved by the board of directors on the recommendation of the committee on 19 February 2025. This report is published on Bankinter's corporate website when the Annual General Meeting is called.

In general, the committee meets as often as the board of directors.



Evolution of the number of annual meetings



The head of Internal Audit may attend meetings of the committee as a speaker but not as a member. The external auditors may also attend committee meetings, at the invitation of the chair. The external auditors attend all meetings at which their reports on the financial statements and management report of the Bank and the Group, and information on sustainability, are examined, as well as other meetings called to verify the half-yearly and quarterly results prior to their publication.

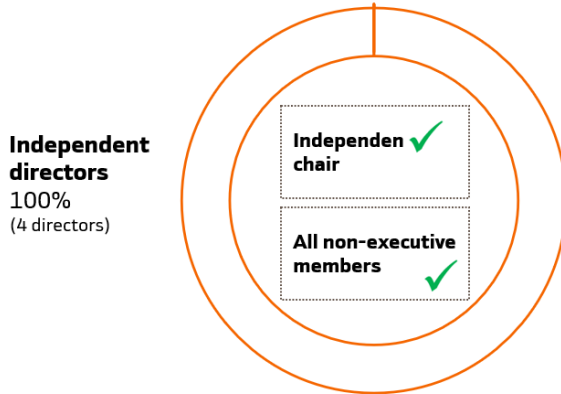
 **Risk and compliance committee**

Article 40 of the rules and regulations of the board of directors, which are available on the corporate website, describes the duties and rules of organisation and operation of the risk and compliance committee, which also has its own rules and regulations (available on the corporate website) to ensure the committee's independence and establish the principles of action and basic rules governing its composition, workings and remit. The current text of the regulation of the risk and compliance committee was approved by the board of directors on 19 June 2024.

The risk and compliance committee shall comprise a minimum of three, and a maximum of seven, directors appointed by the board of directors on the recommendation of the sustainability and appointments committee. The secretary of the board of directors acts as secretary of the committee.

The secretary of the board of directors acts as secretary of the committee.

Breakdown by category of director Risk and compliance committee



The composition of this committee at 31 December 2024 was as follows. There have been no changes at the date of approval of this report:

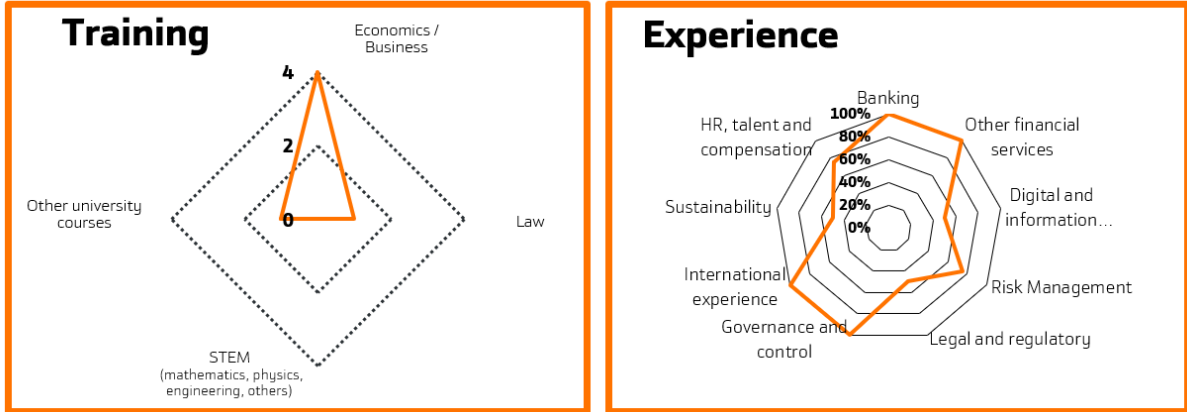
Director	Charge	Director category	Date of appointment Committee
Mrs. María Luisa Jordá Castro	Chair	Independent external	22/05/2019(*)
Mr. Álvaro Álvarez-Alonso Plaza	Member	Independent external	26/03/2020
Mrs. Cristina García-Peri Álvarez	Member	Independent external	20/10/2021
Mrs. Teresa Paz-Ares Rodríguez	Member	Independent external	01/12/2024 (**)

(*) appointed chair of the committee on 21/03/2024

(**) Began effective performance of their duties as a member at the meeting on 18/12/2024.

Members of the risk and compliance committee have been appointed taking into account their knowledge and experience in regulatory risks, control and compliance matters and, in the matters, entrusted to the committee. The committee members as a whole provide this knowledge and experience and relevant professional knowledge and experience in relation to the banking sector.

Knowledge and experience Risk and compliance committee

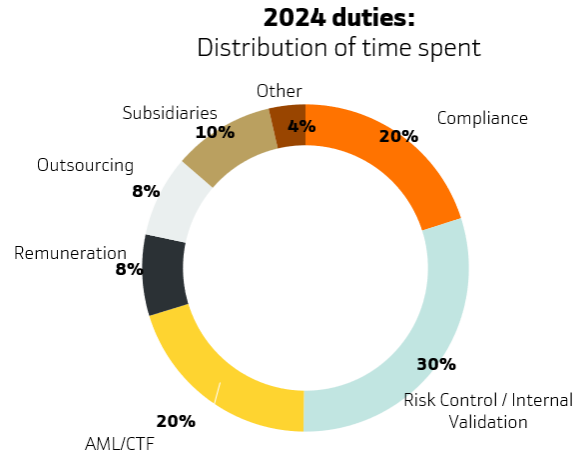


Functions Risk and compliance committee

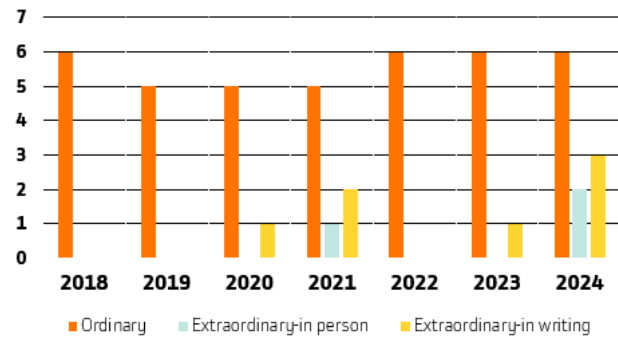
<p>Oversight of the corporate risk management function</p> <p>Advising the board of directors on the entity's overall current and future risk propensity and on its strategy in this regard and assisting the board of directors in the effective implementation of that strategy. Proposing to the board, after hearing the CEO and after assessing suitability, the appointment or dismissal of the holder of the corporate risk management function.</p>	<p>Supervision of the Outsourced Services Control function</p>	<p>Oversight of the Regulatory Compliance function</p> <p>Assessing the extent to which the Group manages its compliance risk effectively. Approval of the appointment and dismissal of the person responsible for the Regulatory Compliance function.</p>	<p>Other duties outlined in the committee's rules and regulations</p>
<p>Supervision of the Anti-Money Laundering and Counter-Terrorist Financing (AML/CTF) function</p> <p>Approve and supervise the procedures, tools and indicators for measuring the risks associated with the AML/CTF function established at the Group level. Approve the appointment and dismissal of the person responsible for the prevention of money laundering and terrorist financing.</p>	<p>Duties relating to the remuneration systems and composition of identified staff in remuneration matters</p>	<p>Powers relating to the General Shareholders' Meeting</p> <p>Annual activity report to the Annual General Meeting</p>	

All of the committee's activities are included in the 2024 annual activity report, which was approved by the board of directors, on the recommendation of the committee, on 22 January 2025. This report is published on Bankinter's corporate website when the Annual General Meeting is called.

To properly perform its duties, the risk and compliance committee meets whenever convened by resolution of the committee or its chair. As described in the committee's 2024 activity report, the committee decided that it was necessary to hold five additional meetings, two of them in person, in addition to those planned at the start of the period to perform its duties correctly. As a result, in its 2025 meeting plan, the committee has decided to increase the number of meetings by two ordinary sessions.



Evolution of the number of annual meetings



Other persons may attend meetings as considered appropriate for the committee to perform its duties at the decision of the committee or by invitation of the chair.

In 2024, members of the management team with knowledge of, or responsibilities for, the issues on the agenda were invited to contribute at a number of meetings, to help the committee perform its duties. The Group's chief risk officer and the head of Corporate Control and Compliance also attended meetings of the committee regularly to address matters within their remits.

 **Remuneration committee**

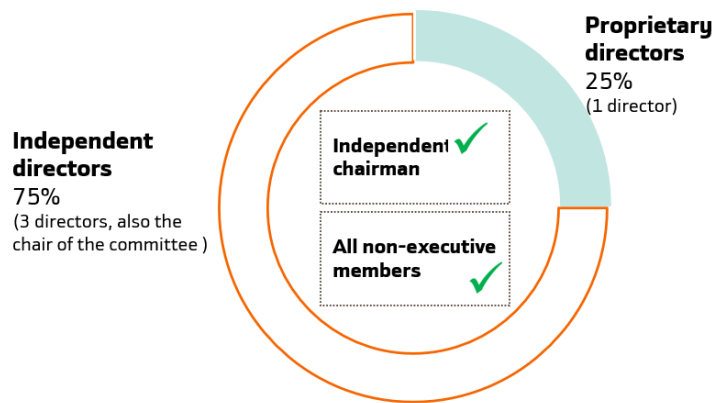
The rules and regulations of the board of directors of Bankinter (article 41), available on the corporate website, describes the functions and organisational and operational rules of the remuneration committee. In addition, the committee has its own rules and regulations, which are available on the corporate website to ensure the committee's independence and establish the principles of action and basic rules governing its

composition, workings and remit. The current text of the regulation of the remuneration committee was approved by the board of directors on 18 May 2022.

The remuneration 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 sustainability and appointments committee.

The secretary of the board of directors acts as secretary of the committee.

Breakdown by category of director Remuneration committee



The composition of this committee at 31 December 2024 was as follows. There have been no changes at the date of approval of this report:

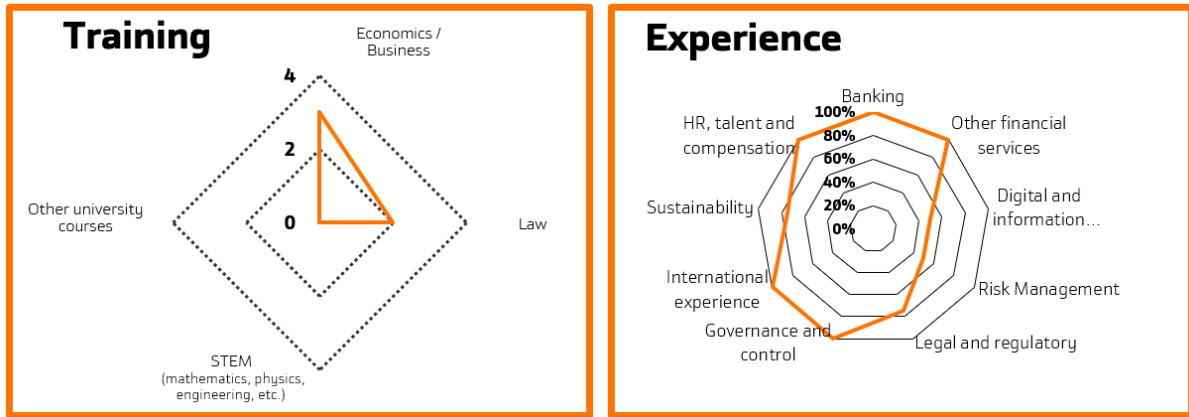
Director	Charge	As	Date of appointment Committee
Mr. Álvaro Álvarez-Alonso Plaza	Chairman	Independent external	22/05/2019 (*)
Mr. Fernando Masaveu Herrero	Member	External proprietary	26/04/2017
Mrs. Teresa Martín-Retortillo Rubio	Member	Independent external	20/12/2017
Mrs. Teresa Paz-Ares Rodríguez	Member	Independent external	01/05/2024 (**)

(*) Chair of the committee since 21/04/2020.

(**) Began effective performance of duties on the committee at the meeting held on 15 July 2024, once the competent authority had sent their non-objection to their appointment as an independent external director.

In appointing remuneration committee members, the board of directors took into account the candidates' knowledge and/or experience in corporate governance and the design of remuneration policies and plans for directors and senior managers, and in the committee's tasks in general. The committee members as a whole provide this knowledge and experience, as well as relevant professional knowledge and experience in relation to the banking sector.

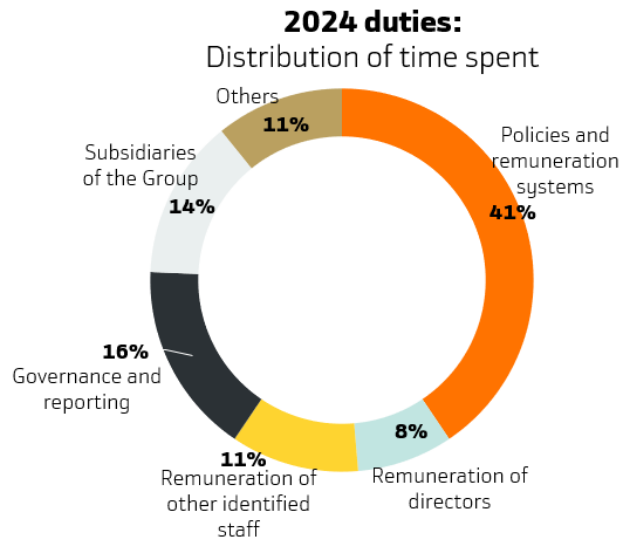
Knowledge and experience Remuneration committee



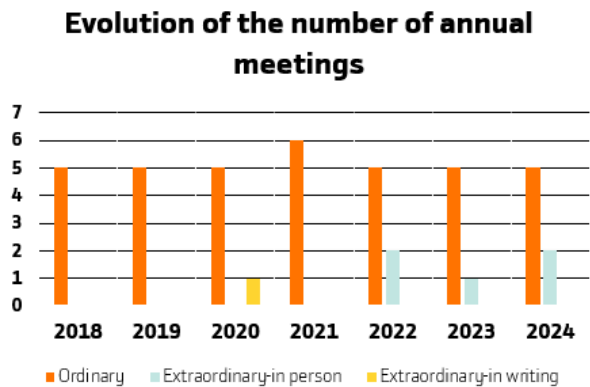
Functions Remuneration committee

<p>Functions relating to the Bankinter Group's Remuneration Policy:</p> <p>Monitor the degree of application of the general remuneration policy during the year.</p>	<p>Functions relating to the remuneration of directors:</p> <ul style="list-style-type: none"> Remuneration policy for directors, as well as individual remuneration for each position based on the responsibilities assigned within the board or its committees. Verify that the contracts of executive directors and senior management are consistent with current remuneration policies. 	<p>Other duties outlined in the committee's rules and regulations</p>	
<p>Duties relating to the identified staff:</p> <ul style="list-style-type: none"> Proposing processes for determining identified staff. Monitor the composition of the 'identified staff' group on an annual basis 	<p>Powers relating to the General Shareholders' Meeting</p> <p>Annual activity report to the General Shareholders' Meeting</p>		<p>Transparency in information on remuneration</p> <p>Ensuring that remuneration is transparent and included in the annual report and any other reports containing information about directors' remuneration</p>

All of the committee's activities are included in the 2024 annual activity report, which was approved by the board of directors, on the recommendation of the committee, on 22 January 2025. This report is published on Bankinter's corporate website when the Annual General Meeting is called.



In order to fully discharge its duties, the remuneration committee meets as often as it or its chairman agrees to convene a meeting.



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.

 **Sustainability and appointments committee**

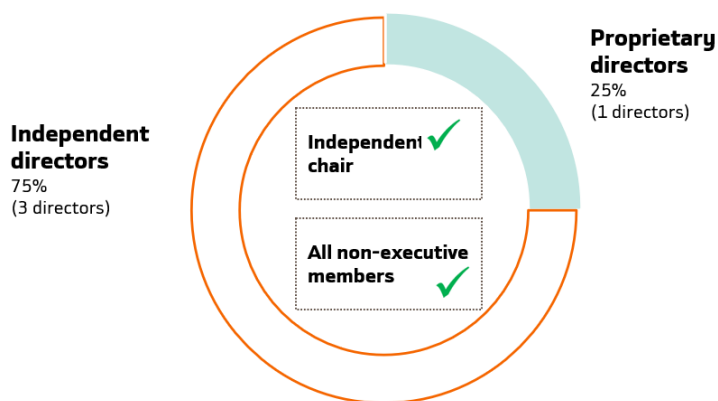
The rules and regulations of the board of directors of Bankinter (article 42), available on the corporate website, describes the functions and organisational and operational rules of the sustainability and appointments committee. In addition, the committee has its own rules and regulations, which are available on the corporate website to ensure the committee's independence and establish the principles of action and basic rules governing its composition, workings and remit. The current text of the regulation of the sustainability and appointments committee was approved by the board of directors on 18 May 2022.

This committee is responsible for oversight of the Entity's sustainability objectives and strategy.

The sustainability and appointments committee shall comprise a minimum of three, and a maximum of seven, directors appointed by the board of directors on the committee's own recommendation.

The secretary of the board of directors acts as secretary of the committee.

Breakdown by category of director Sustainability and appointments committee



The composition of the committee at 31 December 2024 was as follows:

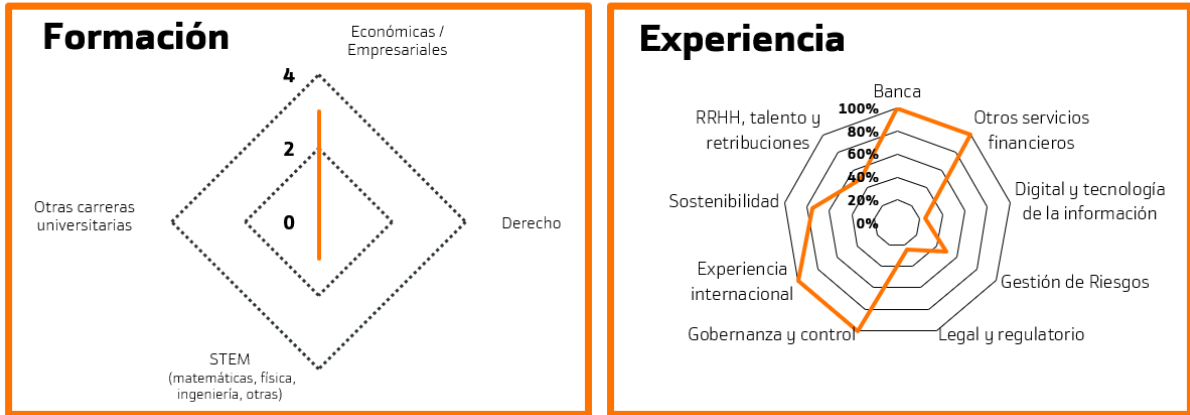
Director	Charge	Director category	Date of appointment Committee
Mrs. Teresa Martín-Retortillo Rubio	Chair	Independent external	20/12/2017 (*)
Mr. Marcelino Botín-Sanz de Sautuola y Naveda	Member	External proprietary	12/02/2015
Mrs. María Luisa Jordá Castro	Member	Independent external	21/03/2024
Mr. Álvaro Álvarez-Alonso Plaza	Member	Independent external	22/05/2019

(*) Chair of the committee since 21 March 2024

Mrs. María Teresa Pulido Mendoza has been a member of the committee since 22 January 2025, increasing its diversity in all regards and the percentage of independent external directors sitting on it.

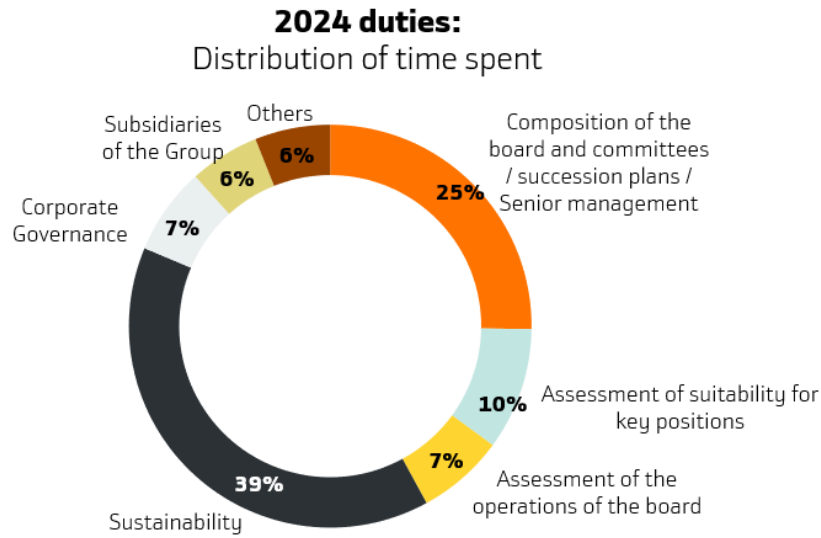
Members of the sustainability and appointments committee shall be appointed by the board of directors taking into account their knowledge and/or experience in corporate governance and the design of corporate and sustainability policies, and in the selection of directors and senior managers, including the assessment of any suitability requirements in regulations applicable to the Company and in the committee's tasks in general. The committee members as a whole shall provide this knowledge and experience and relevant professional knowledge and experience in relation to the banking sector.

Conocimientos y experiencia Comisión de Sostenibilidad y Nombramientos



Functions Sustainability and appointments committee

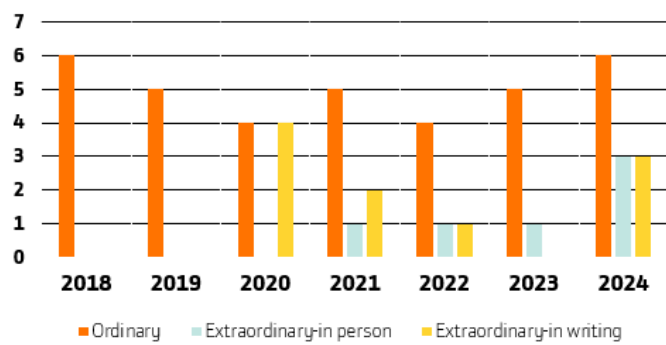
<p>Appointment, re-election and removal of members of the board and board committees</p> <ul style="list-style-type: none"> ▪ Appointment, re-election and removal of independent directors ▪ Proposed appointment, re-election and removal of directors who are not independent and board advisors. 	<p>Succession planning for the Chairman and CEO and appointment of senior management</p>	<p>Evaluation of the functioning of the board of directors and its specialised committees</p>	<p>Assessment of suitability and selection of board members and key function holders.</p>
<p>Powers relating to the General Shareholder's Meeting</p> <p>Annual activity report to the General Shareholder's Meeting</p>	<p>Annual Corporate Governance Report</p> <p>Sustainability Report</p>	<p>Remit relating to sustainability</p> <ul style="list-style-type: none"> ▪ Oversee information on sustainability ▪ Evaluate everything related to the social, environmental, political and reputational risks of the Company ▪ Ensure engagement with stakeholders ▪ Review the Company's sustainability policy ▪ Monitoring of sustainability strategy and practices and assessing their degree of compliance. 	<p>Review Bankinter Group's corporate governance policy</p> <p>Other duties outlined in the committee's rules and regulations</p>



All of the committee’s activities are included in the 2024 annual activity report, which was approved by the board of directors, on the recommendation of the committee, on 22 January 2025. This report is published on Bankinter’s corporate website when the Annual General Meeting is called.

Evolution of the number of annual meetings

To properly perform its duties, the sustainability and appointments and committee shall meet whenever convened by resolution of the committee itself or by its chair.



The committee may instruct its chair to invite the Bank’s chair, vice-chairman (if executive), chief executive officer or any other executives or senior managers to attend committee meetings. In general terms, the chairman, vice chairman (if executive) and/or chief executive officer shall be called to attend committee meetings addressing matters relating to executive directors or senior managers other than the attendees or relating to the appointment and remuneration of senior managers. The committee must always consult the chair, vice-chairman (if executive) and the chief executive officer before carrying any resolution or drawing up any report in relation to those matters.

4.9.- Number of board and board committee meetings in 2024

	No. of meetings			TOTAL
	Ordinary	Extraordinary		
		In situ	In writing	
Board of directors	11	1	5	17
Executive committee	11	0	0	11
Audit committee	11	1	3	15
Risk and compliance committee	6	2	3	11
Remuneration committee	5	2	0	7
Sustainability and appointments committee	6	3	3	12

4.10.- Director attendance

Directors are required to devote the necessary time and effort in order to effectively discharge their duties and must, in all cases, comply with legal limits on the maximum number of boards on which they may sit.

Directors shall ensure that absences from meetings of the board of directors and the committees on which they sit are limited to unavoidable cases only.

These requirements have been adequately met by all board members of Bankinter, with an attendance rate of 97.3% at the meetings of the board of directors, and full commitment to the analysis and discussion of the issues that have been placed before them through the study of the supporting documentation and any other information required for such purpose.

If a director fails to attend a board or committee meeting, they shall forfeit their attendance allowance even if they granted a proxy.

The information on attendance at the meetings of each body in 2024 includes all members during the period. Details of attendance at board and board committee meetings held during 2024 overall and individually by director, are provided below:

- **Level of attendance in person and/or by proxy by collective body:**

Board of directors	
Number of board meetings	17
Number of board meetings held without the chairman's presence	0
Number of meetings in which at least 80% of directors were present in person	17
Attendance in person as a % of total votes during the year	97.3
Number of meetings with attendance in person or proxies given with specific instructions, by all directors	17
Votes cast in person and by proxies with specific instructions, as a % of total votes during the year	100

Board committees		
Committee	Attendance in person as a % of total votes during the year	Votes cast in person and by proxies with specific instructions, as a % of total votes during the year
Executive committee	98.2	100
Audit committee	100	100
Risk and compliance committee	97.4	100
Remuneration committee	96.2	100
Sustainability and appointments committee	97.9	100

- Level of attendance in person in 2024.** In all cases where a director was unable to attend a meeting of the corresponding body, for justified reasons, he or share issued a proxy with voting instructions to another board member, usually the chairman of the relevant body:

Director	Board of directors	Executive committee	Audit committee	Risk and compliance committee	Remuneration committee	Sustainability and appointments committee
MRS. MARIA DOLORES DANCAUSA TREVIÑO (*)	17/17	11/11	-	-	-	-
MR. ALFONSO BOTÍN-SANZ DE SAUTUOLA NAVEDA	17/17	11/11	-	-	-	-
MRS. GLORIA ORTIZ PORTERO	11/11	8/8	-	-	-	-
MR. FERNANDO MASAVEU HERRERO	17/17	10/11	-	-	6/7	-
MR. MARCELINO BOTIN-SANZ DE SAUTUOLA Y NAVEDA	14/17	-	-	-	-	11/12
MRS. MARÍA TERESA PULIDO MENDOZA	17/17	-	-	-	-	-
MRS. TERESA MARTÍN-RETORTILLO RUBIO	17/17	-	10/10	4/4	7/7	12/12
MR. ÁLVARO ÁLVAREZ-ALONSO PLAZA	17/17	-	15/15	11/11	7/7	12/12
MRS. MARÍA LUISA JORDÁ CASTRO	17/17	8/8	15/15	11/11	-	7/7
MRS. CRISTINA GARCIA-PERI ÁLVAREZ	16/17	-	10/10	10/11	-	5/5
MRS. TERESA PAZ-ARES RODRÍGUEZ (**)	9/10	-	-	1/1	3/3	-
MR. PEDRO GUERRERO GUERRERO (***)	6/6	3/3	5/5	-	-	-
MR. FERNANDO FRANCÉS PONS (***)	6/6	3/3	5/5	-	2/2	-

(*) As chief executive officer from 1 January 2024 to 21 March 2024. Attended meetings from that date as the chair of the board of directors

(**) Appointed by the Annual General Meeting on 21 March 2024

(***) Ceased to be a member of the board of directors on 21 March 2024

The attendance data –with very little in the way of proxy voting and always with specific voting instructions given– illustrate the full commitment shown by committee members in analysing and deliberating on the matters laid before the committees and scrutinising all supporting documentation and any other information the committee members may have requested.

4.11.- Evaluation of the board and its committees

Article 5 of the rules and regulations of the board of directors requires the board to conduct an annual assessment of its own performance and that of its committees, its chairman and the executive directors, and to draw up an action plan based on a report from the sustainability and appointments committee to correct any shortcomings detected.

In accordance with internal regulations and best practices, the evaluation is carried out by an independent external expert every three years. In 2024, the evaluation was performed internally, as the last evaluation carried out by an external expert was for 2022.

The evaluation process for 2024 and its results were presented to the board of directors at its meeting on 22 January 2025. This evaluation did not identify any weaknesses that required an action plan to correct them.

This year, particular attention was paid to the assessment of the members of the board of directors in relation to their capacity to guarantee the control and management of emerging risks, particularly climate, cybersecurity and geopolitical risks. The questions needed to follow up comments made by the directors in previous years were also included.

The evaluation of operation and performance was carried out on the following collective bodies and functions:

- Board of directors.
- Committees
- Non-executive chair of the board and executive directors.
- Chairmen of the committees

The aspects reviewed in these evaluations were:

- a) The quality and efficiency of the operation of the board of directors and its committees;
- b) The size, composition and diversity of the board and its committees;
- c) The performance of the non-executive chair of the board of directors and the executive directors;
- d) The performance and contribution made by each director, paying close attention to the chairs of the 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 and cases);
- g) The quality of the information received;

- h) The scope and extent of debates, avoiding groupthink;
- i) Whether the decision-making process within the board is dominated or strongly influenced by one member or a small group of members;

This evaluation was performed three months after the changes to the board of directors and its committees, in March 2024. The directors have therefore evaluated the performance of Mrs. María Dolores Dancausa in her role as non-executive chair of the board of directors and of Mrs. Gloria Ortiz Portero as the chief executive officer. The evaluation also considered the new composition of the committees and their chairs following the changes agreed in March 2024.

The information provided by the directors in the questionnaires was analysed in depth. In terms of overall assessment of performance, all of the bodies evaluated obtained very positive scores from all the directors.

Given the significance of the changes to the board of directors in 2024, the excellent ratings given unanimously by all of the directors to the transition and the performance of the non-executive chair, the chief executive officer and the executive vice chairman is noteworthy. As in previous years, this considered their excellent professional and human qualities, and their knowledge of Bankinter Group and the management of its executives.

The operation of the board and its committees were scored favourably by the directors, both in terms of their operation and the duties they perform, including reporting to the board of directors in the case of the committees.

The information distributed to support meetings was also identified as an essential tool for the exercise of their duties by the directors, as well as for time management during meetings. Taking into account the excellent progress made in recent years, it was deemed important to maintain and consolidate the excellent standard achieved not only with respect to the timing and quality of the information provided but also with respect to the dynamics of the meetings, in terms of their duration and time distribution for each of the items on the agenda.

The conclusions were:

- In view of the previous results, no operational deficiencies requiring action plans were identified.
- The composition of the board of directors is considered adequate in terms of the number of directors and the diversity of its composition, with the incorporation during the year of two new directors with backgrounds in technology and digitalisation that, in the opinion of the directors, give them the capabilities needed for adequate performance of their duties being a positive development. No gaps in the profiles were observed that the directors thought needed to be covered.
- Every aspect of the operation of the board of directors was rated as either Excellent or Very good.
- The effectiveness of the board of directors was rated as very satisfactory, with strong scores for control of emerging risks, the preparation and approval of the strategic plan,

monitoring of ESG issues and training, which is seen as an essential tool for ensuring that the board of directors has the capabilities for performance of its duties in all areas.

- There were improvements in relation to all of the comments made by the directors in the two previous years.

4.12.- Remuneration received by the board of directors as a whole

	Thousands of euros
Remuneration accruing in favour of the board of directors in the financial year	9,698
Funds accumulated by current directors for long-term savings systems with vested economic rights	2,881
Funds accumulated by current directors for long-term savings systems with non-vested economic rights	1,891
Funds accumulated for former directors from long-term savings schemes	0

4.13.- Audit

The board of directors, through its audit committee, controls the entire process of drawing up and presenting the annual and half-yearly financial statements of the Bank and its Group and its quarterly financial information, together with the process of drawing up and presenting information on sustainability (non financial information).

The objective of this supervision and the permanent contact with the external auditor is to ensure, before they are issued, that the content and opinions in all external audit reports are drafted clearly, precisely and without limitations or qualifications on the part of the auditor, while explaining any limitations or qualifications that do exist to shareholders. The committee must monitor the significant findings of the external auditor in their work and propose any measures considered appropriate to address any weaknesses identified to the board of directors.

At 31 December 2024, the audit committee had the following duties, as set out in section 4.10.

The firm PricewaterhouseCoopers Auditores, S.L. ("PwC") was appointed auditor of the separate and consolidated financial statements of Bankinter Group for 2024, following a resolution carried by shareholders at the annual general meeting held on 21 March 2024 (with an approval percentage of 99.945%).

The board of directors, on the proposal of the audit committee, will submit the re-election of PwC as the auditor of the 2025 individual and consolidated financial statements of Bankinter Group to the Annual General Meeting to be held in March 2025.

PwC has been the Group auditor without interruption since 2016 and is one of the leading audit firms in Spain and worldwide. The board of directors has decided that the auditor should be engaged for a further year, based, among other things, on the reasons outlined in the annual report of the audit committee (posted on the Bank's corporate website), specifically in the section on the auditor's independence.

The following table shows the number of consecutive years during which PwC has been auditing Bankinter's separate and/or consolidated financial statements as at 31 December 2024, and the percentage this represents of the total number of years that the financial statements have been audited.

	Separate	Consolidated
Number of consecutive years	9	9

	Separate	Consolidated
Number of years audited by the current audit firm/number of years in which the company has been audited (in %)	56.8	56.8

It should be noted that the regulations on the rotation of audit firms under the Audit Law and Regulation (UE) 537/2014 on specific requirements regarding statutory audit of public-interest entities are complied with.

The external auditor attended all the meetings of the audit committee, both ordinary and extraordinary, in 2024.

To date, the separate and consolidated financial statements have always been submitted for approval at the Annual General Meeting with no qualifications in the audit report.

On 21 October 2024, in accordance with the "Framework on the provision of services other than auditing by the external auditor", the audit committee authorised the Group's external auditor, PwC, to verify the 2024 Bankinter Group Statement of Non-financial Information (with voluntary adoption of the European Sustainability Reporting Standards), under a limited assurance scope.

- **Independence of the auditor**

The board of directors, acting through its audit committee, oversees the objectivity of relations between the external auditor and the Company and its Group, ensuring their complete independence. Specifically,

the board ensures that the auditors are rotated, that conflicts of interest are prevented and that the information included in the annual report on the remuneration paid to auditors as such and for other reasons is transparent. The legal note to the financial statements indicates and breaks down all the remuneration received by the external auditor, including fees for the additional verification service for sustainability information.

The remit of the audit committee includes the duty to uphold and safeguard the independence of the external auditor. This committee is responsible for proposing the appointment, re-election or replacement of external auditors to the board and determining their terms and the scope of their engagement and overseeing activities that are unrelated to account auditing. In exercising these functions, the committee is responsible for:

- Approving the annual budget for the fees to be paid for audit services for both the Bank and the Group, setting the maximum percentage of the total invoice that may be represented by non-audit services and, in accordance with generally accepted practices, applying a protocol adopted by the committee to ensure that the engagement of these services is always authorised by the committee beforehand and overseen at all times by the Group's Internal Audit function. The audit committee may delegate the authorisation of services other than audit services to the internal auditor, provided that the services do not exceed a certain quantitative threshold and the qualitative characteristics defined by the committee. If the internal auditor makes use of this delegation, they must subsequently report to the audit committee.
- Overseeing the rotation of the audit team in compliance with applicable legislation and regulations.

The audit committee, in compliance with the Spanish Companies Act, also issues an annual report containing an opinion on whether the independence of the **external auditor** has been compromised. This report is always released prior to the issue of the audit report. This report, which is made available to shareholders on the corporate website from the call of the Annual General Meeting, shows whether the appropriate relationships and communication channels have been established with the auditors in order to receive: information for examination by the committee on those issues that may put the auditor's independence at risk; information on the audit services provided and others fees additional to the audit fees, including the fees for verification of sustainability information; and information on any other matters related to performance of the audit, as well as the other communications provided for in applicable legislation and in technical auditing standards.

- Non-audit services provided by the auditor.

This report details the remuneration received by PwC for all audit and non-audit work and for verification of sustainability information for Bankinter. The following table shows what this non-audit work represents as a proportion of the total amount invoiced by PwC and the firms in its network in 2024.

	Society	Group	Total
Amount invoiced for non-audit services (thousands of euros) (*)	45	1	46
Amount invoiced for non-audit services/Amount for audit work (in %)	2.8%	0.1%	1.7%

(*) The non-audit work does not include verification of the Statement of Non-financial Information (with voluntary adoption of the European Sustainability Reporting Standards) or other services that are directly required from auditors under national or EU legislation.

The fee for verification work for the 2024 Statement of Non-financial Information was 260 thousand euros for the Company, with no amount attributed to other Group companies.

In 2024, the external auditor performed two non-audit engagements for Bankinter Group (other than those of the audit itself, the verification of the Statement of Non-financial Information and other services required of the auditor under national or EU legislation), for fees of 1,040 euros and 45,000 euros, amounting to 1.7% of the total amount invoiced by the External Auditor. None of the work carried out by the external auditor other than that of the legal audit has been in the area of tax advice.

Before engaging the auditor for this work, Bankinter ensured the non-existence of any significant threats to the independence of the external auditor that might have required safeguards and could have led to incompatibilities. In addition, all such work was previously authorised by the audit committee, in accordance with Regulation (EU) 537/2014.

- **Preliminary certification of the annual financial statements:**

The separate and consolidated financial statements are certified by the chief executive officer and the chief financial officer and head of Digital Banking before being submitted to the board of directors.

The separate and consolidated financial statements for 2024 were certified by:

Name	Charge
Mrs. Gloria Ortiz Portero	Chief executive officer
Mr. Jacobo Díaz García	Chief financial officer and head of Digital Banking

5.- SENIOR MANAGEMENT

5.1.- Composition of senior management (excluding executive directors)

As a result of the changes to the composition of the board of directors and, in particular, the chief executive officer in 2024, there were also significant changes to the composition of the Bank's senior management. The Entity's current organisation chart is available at all times on Bankinter's corporate website.

The current composition of senior management (all senior executives for the purposes of the Bank of Spain's Register of Senior Executives) at 31 December 2024 was as follows (9 members):

Mr. Alberto Ramos - Country manager for Portugal

Degree in economics from the University of Oporto. He has an MBA in Finance and has taken a Leading Digital Business Transformation from the IMD Business School. He has more than 30 years' experience in the financial sector. He began his career with Banco Espírito Santo in 1994, where he held various positions of responsibility, focusing on commercial division. He moved to Barclays in January 2006, where he was commercial manager of the branch network for various regions of Portugal, taking over the management of Barclays in Portugal between April 2014 and March 2016. When Bankinter acquired the Barclays business in Portugal, he became the commercial manager in Portugal. He has been country manager for Portugal since 2017. He has played an active role in business conversion and restructuring projects. He has seats on the boards of several Bankinter subsidiaries and investees. He is a member of the management committee.

Mr. Alfonso Sáez Alonso Muñumer - Head of Consumer Affairs and Ireland

Graduate in Economics and Business Administration from the University of Valladolid, he has extensive academic training including a PhD in Economics from the ICADE University, a Master's in Research from the same University, an Advanced Management Program from Columbia University in New York and an MBA from the IE Business School. He also has extensive experience in very varied areas of Bankinter Group, where he has served as head of Innovation, head of the Products and Business Development division, head of the Retail Banking division, head of the Products and Business Development division, and head of Strategy and Corporate Development, reporting to the executive vice chairman. Since 2013, he has been managing director of Bankinter Consumer Finance. He is also a director of Equifax Iberia and a professor at the Comillas University. He has seats on the boards of several Bankinter subsidiaries and investees. He is a member of the management committee.

Mr. Fernando Moreno Marcos - Head of Large-corporate Banking

Degree in law and business studies from ICADE. PMD Harvard Business School. Senior Executive Program – ESADE. He joined Bankinter in 1988 and has held various positions of responsibility. He is currently head of large-corporate banking and was previously head of commercial retail banking. He has seats on the boards of several Bankinter subsidiaries and investees. He is a member of the management committee.

Mrs. Gloria Calvo Díaz - General secretary and secretary of the board

State lawyer on leave of absence. Before joining Bankinter, his career included various positions in the public sector. As government attorney, she had a range of duties, including agent of the Kingdom of Spain before the Court of Justice of the European Union from 1990 to 1996. She was also director at Spain's Telecommunications Market Commission, the watchdog for regulating and overseeing the deregulation of the telecommunications industry in Spain, from 1996 to 2011. Between 2012 and 2015, she was head of the state attorney's office for the Spanish Secretary of State for the Economy and the Ministry of Economy and Competitiveness, providing advice on all matters within that department's remit. She was the state attorney's office represent on the FROB's steering committee. She joined Bankinter in 2015 in her current position. She is a member of the management committee.

Mr. Ignacio Lozano Egea - Head of commercial retail banking

He holds a degree in Business Sciences from the Complutense University of Madrid and had completed the Advanced Executive Program at the Kellogg School of Management-Chicago. He has spent his entire career in the insurance and financial sector, mainly at Bankinter Group, where he has been General Manager at Bankinter Seguros de Vida, S.A. since 1999, then part of Bankinter Group. He was also head of corporate development at Bankinter between 2007 and 2008, and from then until 2015, he was responsible, with the rank of deputy assistant general manager, for various areas of Commercial Retail Banking and as head of Remote Networks. In 2015, he was appointed head of Organisation, first in Madrid and then in Madrid West, until he was appointed as head of Commercial Retail Banking in 2024. He is a member of the management bodies of various Bankinter subsidiary and affiliate companies. He is a member of the management committee.

Mr. Iñigo Guerra Azcona - Head of Investment Banking

Degree in law and business studies from ICADE. State lawyer on leave of absence. PLD Harvard Business School. He joined Bankinter in 2004 as head of legal counsel and taxation until 2009 when he was appointed general secretary. He remained in that post until 2013, when he was appointed to his current position as head of investment banking, reporting directly to the vice chairman of the board of directors. He is also a director of Bankinter Investment, S.A.U. and natural person representative of Bankinter Investment, S.A.U., the legal person chairman of Bankinter Investment SGEIC.

Mr. Jacobo Díaz García - Chief financial officer and head of Digital Banking

Graduate in Economics and Business Administration from ICADE. Executive MBA from Booth Business School, University of Chicago. Senior Executive Program at Columbia University. After spending 10 years in consulting, he joined Bankinter in 2000 as head of finance and investor relations and later held the position of head of corporate development, products and markets. He is currently the chief financial officer, a role he assumed in December 2018, and has been the head of Digital Banking since 2024. He has seats on the boards of several Bankinter subsidiaries. He is a member of the management committee.

Mr. Julio G. Zapatero Gaviria - Chief risk officer

Degree in economics and business studies from Universidad Complutense de Madrid. Degree from HARVARD BUSINESS SCHOOL (PMD Program for Management Development). He is currently chief risk officer at Bankinter, having held this position since 2013. He previously held several positions of responsibility in Bankinter Group: head of non-performing loans, head of the individual retail banking division, head of private banking, general director of Bankinter Consumer Finance, EFC, and others. He has seats on the boards of several Bankinter subsidiaries. He is a member of the management committee.

Mrs. Lucía Calvo Vérguez - Head of Corporate Control and Compliance

Graduate in Law from the Complutense University of Madrid and State Attorney (since 2004) on leave, she has extensive experience in the financial sector. In 2012, she joined the Fund for the Orderly Restructuring of Banking Sectors (FROB) as Director of Legal Relations with Participating Entities and Deputy Secretary of the FROB Steering Committee. She subsequently assumed the position of secretary of the Steering Committee and the Legal Service of the FROB (from March 2015 to January 2018). During this period, she represented the organisation in European and international forums on the development and implementation of a new framework for the recovery and resolution of credit institutions. She was also a member of the Sareb board of directors between 2015 and 2018. For a period of 6 months prior to joining Bankinter, she was Counsel at the Perez-Llorca Law Firm, in the Commercial and Corporate Regulatory area. In 2008, she joined Bankinter, where she was head of Regulatory Compliance, Regulation and Corporate Governance and subsequently Head of Corporate Control and Compliance (current). She is also deputy secretary of the board of directors of Bankinter and secretary of the board of EVO Banco, a subsidiary of Bankinter.

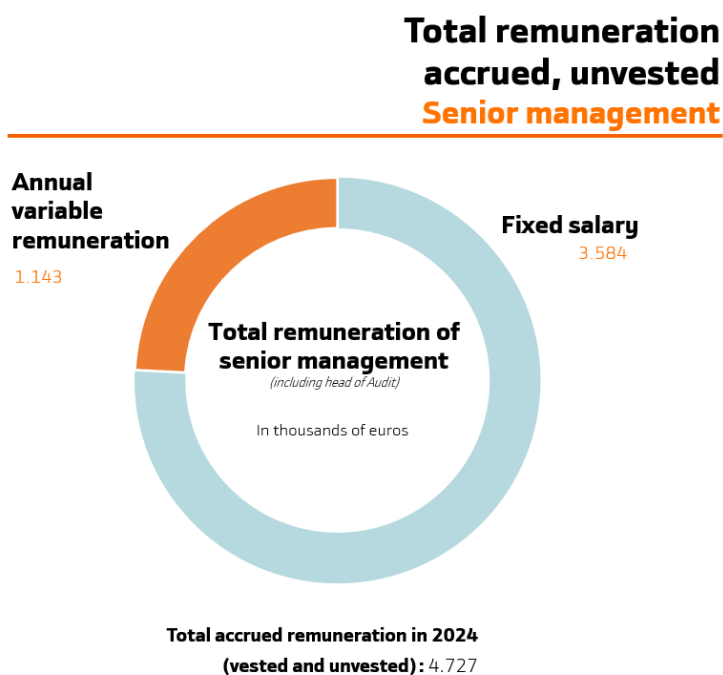
In addition, the head of Internal Audit, as at the date of this report, was Mr. Francisco Martínez García.

At the date of approval of this report, the head of Large-corporate Banking, Mr. Fernando Moreno Marcos, had left by mutual accord and was replaced by Mrs. Maite Cañas Luzárraga, a member of the management committee.

As a result, women accounted for 40% of senior management at the date of approval of this report (33% if the chief executive officer is not considered).

5.2.- Global remuneration for Senior Management

The remuneration accrued (vested or unvested) by senior management at 31 December 2024, including remuneration received by the head of Internal Audit, is as detailed below (by item and in aggregate):



No multi-year variable remuneration accrued in 2024. This amount does not include contributions made in 2024 to the long-term savings scheme of senior managers and the head of Internal Audit (with non-vested economic rights), which amounted to 1,652 thousand euros.

At Bankinter, there are no agreements between the company and its senior management or employees containing indemnity or golden parachute clauses in the event of resignation or dismissal or termination of employment without cause following a takeover bid or any other type of transaction. Therefore, no information on this matter is reported to the board or the general meeting.

6.- RELATED PARTY AND INTRAGROUP TRANSACTIONS

This section of this report contains disclosures on the related party transactions referred to in recommendation 6(c) of the CNMV's Good Governance Code of Listed Companies. It also includes mechanisms to detect, determine and resolve potential conflicts of interest between the company and/or the group and its directors, managers, significant shareholders and other related parties established by the Bank. Therefore, details of any related-party transactions of the company and its group are included in Bankinter's Annual Report from the audit committee on Related-Party Transactions, published on its website when the Annual General Meeting is called, which is to be held on 27 March 2025.

The rules and regulations of the board of directors ascribe the following duties to the board of directors, among others: *"To approve the Company's related party transactions with directors, significant shareholders, or shareholders represented on the board, or with any persons related to them, within the terms laid down in the rules and regulations of the board and based on the recommendation of the audit committee"*.

Law 5/2021 of 12 April, amending the consolidated text of the Spanish Companies Act (texto refundido de la Ley de Sociedades de Capital) approved by Royal Decree 1/2010 of 2 July and other financial regulations, with regards to the encouragement of long-term shareholder engagement in listed companies, introduced amendments to the Law 5/2021 of 12 April, which amends the revised text of the Capital Companies Act, approved by Royal Legislative Decree 1/2010 of 2 July, and other financial regulations, with regard to the promotion of long-term shareholder involvement in listed companies, introduced amendments to the regulation of related party transactions applicable to listed companies whereby, while maintaining a general regime of related party transactions applicable to all Spanish companies, articulated around the conflict of interest and the waiver regime, it introduced amendments to the special features to be consider in related party transactions of listed companies.

The internal regulations applicable to related party transactions approved by board of directors of Bankinter, on the recommendation of the audit committee, is as follows:

General framework

Bankinter Group's related-party transactions policy
(19 June 2024)

It details the rules to be followed in those transactions that the Company or any of the companies comprising the Bankinter Group carry out with persons linked to it.

Bankinter Senior Management Conflict of Interest Prevention Policy
(19 June 2024)

Principles and criteria for preventing and handling conflicts of interest of senior officers of Bankinter.

Must abstain from intervening or influencing the approval of transactions or decisions in which they have an interest:

- may not participate in the deliberations and voting or in any other meeting at which the approval of the transaction is reported or decided upon;
- may not address anyone involved in the decision-making process to influence it or intervene in the authorisation, execution, control or renewal of the operation.

Certainty for credit transactions

Procedure for approving operations with Key Personnel of the Bankinter Group and their related persons
(19 June 2024)

Applies to credit asset transactions that could be requested by senior officers and their related parties and governs the internal procedures for approving such asset transactions (loans, sureties and guarantees) granted to Bankinter's key personnel (understood as senior officers) and their related parties, whether or not prior to seeking authorisation from the competent supervisory authority as required under Act 10/2014 of 26 June, on the regulation, supervision and solvency of credit institutions, and its implementing regulations.

In 2024, the board of directors reviewed and updated the existing policies and procedures in this area, on the recommendation of the audit committee. The modifications were not significant in terms of either their subjective (the people covered) or objective (type of transactions) scope, with the changes mainly involving naming and the structure of the texts.

Regarding the applicable regime, the Policy on transactions with related parties of Bankinter Group stipulates that related party transactions shall be subject to the **authorisation of the board of directors following a favourable report from the audit committee**, except in cases where approval must be given by the general meeting.

However, board authorisation shall not be required and may be **delegated to the audit committee or another internal body, in**, accordance with the nature of the transaction, for transactions that simultaneously meet the following three requirements:

Those that are carried out under standard form **contracts that are applied generally to a high number of customers.**

Those that are carried out at **prices or rates generally set** by the supplier of the related product or service

Those that **are of little significance:**

- ▼ 0.5% of Bankinter's turnover

Such related party transactions are reported to the audit committee on a half-yearly basis. Under regulations applicable to credit entities, this delegation does not apply to direct transactions with senior managers, even if they meet the other criteria. The audit committee verified that Bankinter's related party transactions carried out in the year met these requirements for not requiring authorisation by the board of directors.

The audit committee is the body overseeing the list of all of the company's and directors' related parties and putting in place appropriate procedures to keep it up to date, make it known and enforced by the operating units so that related party transactions are duly and promptly identified.

Significant transactions carried out with shareholders who hold 10% or more of the voting rights or are represented on the company's board of directors, and with subsidiaries of these shareholders:

In 2024, no shareholder holding more than 10% of the voting rights or represented on Bankinter's board of directors carried out transactions with Bankinter or its Group companies that were significant due to their amount or due to their subject matter.

Material transactions with company directors or managers, including transactions with entities over which the director or manager has control or joint control, and of other related parties classified as such in accordance with International Accounting Standards as adopted by the EU:

In 2024, there were no significant transactions in terms of amount or nature, as previously described, with directors or managers or companies over which they have control or joint control.

The breakdown of related party balances is provided clearly and specifically in Appendix I of the 2024 financial statements. In addition, the note to the financial statements on director remuneration provides additional disclosures on the characteristics of transactions with board members and managers entailing loans, credits and/or guarantees provided during the ordinary course of the Entity's business, all of which were carried out at arm's length.

Significant intragroup transactions.

Bankinter Group is composed of companies that are wholly owned by Bankinter, directly or indirectly. Therefore, these transactions are scoped out of Chapter VII bis of Title XIV of the Spanish Companies Act in accordance with sections 2.a or 3 of article 529 vicies, and the required disclosures in this section, since they are considered related party transaction.

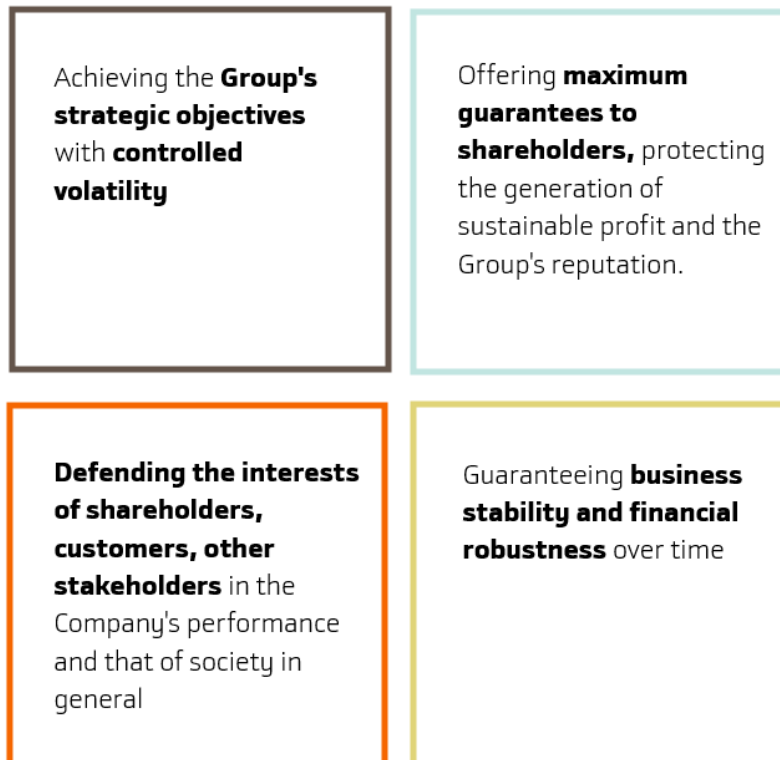
Of all the companies belonging to Bankinter Group, only its parent, Bankinter, S.A., is a listed company. For that reason, no information is provided on mechanisms for resolving potential conflicts of interest between Group companies.

7.- RISK MANAGEMENT AND CONTROL SYSTEMS

7.1.- Risk management and control system of the company

The board of directors of Bankinter, S.A. has the power, which it cannot delegate, to establish a risk management and control framework that considers all the various types of financial and non-financial risks that could arise - including credit, market, liquidity, concentration, operational, information management, IT, reputational, legal and conduct risks, compliance risk for anti-money laundering and counter terrorist financing and other financial crimes, environmental, social and governance (ESG) and strategic risks, and other emerging risks that could impact the Entity's activity - and regular monitoring of the internal information and control systems.

Accordingly, the board of directors established the **General risk management and control framework**, identifying the main risks of the Company and other companies in the Group whose parent company, as defined by law, is Bankinter. It has also set up the appropriate internal control and information systems to regularly monitor these systems so that the material risks in all of the Group's activities and businesses are adequately identified, measured, managed, controlled and reported, all with a **view** to:



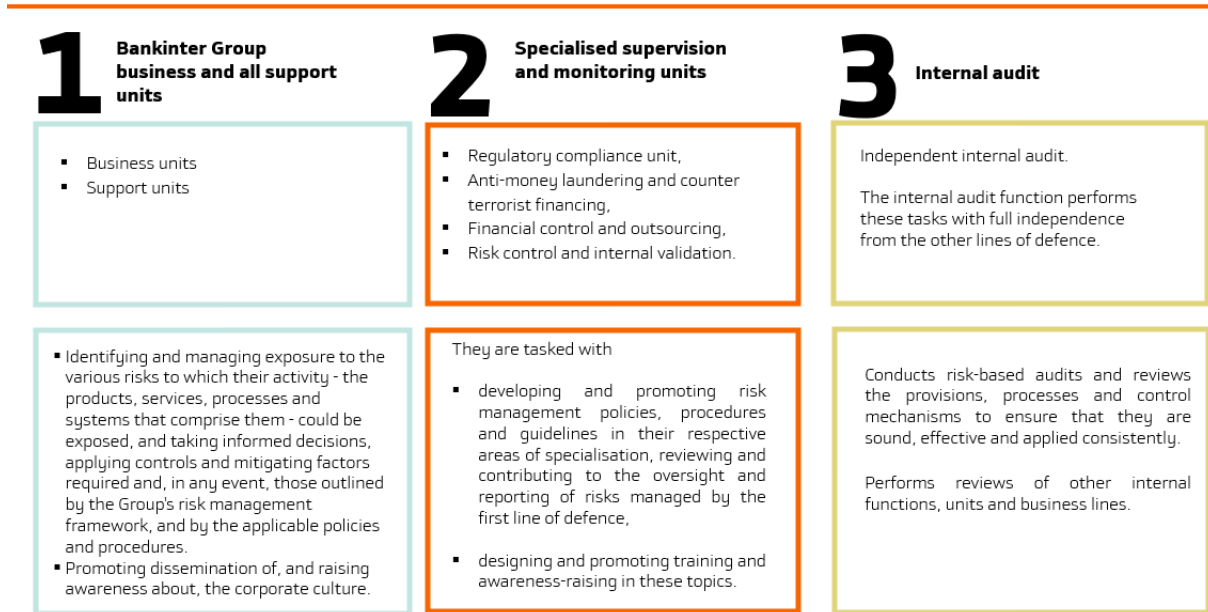
The board of directors also approves and regularly reviews the **risk appetite framework**, which defines the risk appetite and tolerance that the Entity is willing to assume in its activities. The Framework contains a set of key metrics for the levels of the various risks, and the quality and recurrence of earnings, liquidity and capital adequacy. Risk tolerance levels are defined for each of the metrics. The appropriateness of the metrics and levels is reviewed by the risk and compliance committee on a quarterly basis, proposing any updates and approval of modifications to the board. The committee also establishes action plans if it identifies any negative trends and monitors these until the situation returns to acceptable levels.

Bankinter Group also conducts business in accordance with the principles and values established by the board of directors. These include respect and compliance with applicable rules and regulations and effective and prudent management of all the risks that could arise in the course of the Group's business.

These principles and values form part of Bankinter Group's corporate culture, as reflected in the Entity's code of conduct, and must be adhered to, promoted and exercised by all companies and people that form part of the Group.

The board of directors is tasked with establishing and overseeing a sound and comprehensive internal control system for the institution and all the activities it carries out. In accordance with guidelines issued by supervisors and best practices in the market, Bankinter Group's internal control system is based on establishing the so-called **'Three Lines Model'**:

Three lines of defence



As stated at the start of this report, the independence, internal rank and resources of the Entity's second line of defence were boosted in 2024, through the following measures:

- Direct reporting of the board of director's risk management function, through the risk and compliance committee. This function is assigned to the Corporate Control and Compliance

division, through the Risk Control and Internal Validation unit. This committee is responsible for the appointment, replacement, performance evaluation and setting the remuneration of its head, and for assessing the adequacy of its resources.

- Reinforcement of the independence of the Regulatory Compliance and Anti-Money Laundering and Counter Terrorist Financing units, the managers of which have direct access to the board, with the committee being responsible for their appointment and replacement.
- Precise definition of the supervision tasks assigned to the Control and Compliance division with regard to the Anti-Money Laundering and Counter Terrorist Financing units. This is aimed exclusively at giving the board of directors a comprehensive overview of the risks faced, in accordance with the regulations and regulatory recommendations in this area, and without interfering in any way with the independence and access to the board of directors of the heads of these second-line-of-defence units.

For **tax risks**, and in accordance with article 529 ter 1b) of Royal Legislative Decree 1/2010 of 2 July, which enacted the consolidated text of the Spanish Companies Act, the tax risk control policy is listed as a non-delegable power vested in the company's board of directors. It is implemented through the Office of the General Secretary of Bankinter and through its Tax Advisory Department (which is assigned to and subordinate to the Office of the General Secretary).

Consequently, the board of directors of Bankinter, S.A. approved the Bankinter tax risk control policy on 18 September 2019. This policy establishes the principles and internal rules of governance for Bankinter's tax function, setting out:

- Obligations and responsibilities within the organisation.
- Description of the measures in place to mitigate tax risks.
- The ex-ante preventive controls and ex-post controls entailing the identification, measurement, analysis, monitoring and reporting of tax risks in line with Bankinter's Risk Management and Control Policy, Risk Appetite Framework (RAF) and Risk Map.

In the **fight against corruption and bribery**, Bankinter is acutely aware of the serious effects of corruption on economic activity and on society as a whole, and of the important role that entities in the financial sector play in preventing and combating such conduct. For this reason, as an associate and signatory of the United Nations Global Compact, and following national and international best practices, at its meeting on 22 April 2020, Bankinter's board of directors approved Bankinter Group's Anti-Corruption Policy, on the recommendation of the audit committee. This policy is published on the corporate website. This policy complements the Group's Code of Professional Ethics and Crime Prevention and is an essential tool for disseminating the Group's uncompromising attitude to corruption and establishing the rules and principles of action needed to prevent and act against any conduct involving corruption in the Group's corporate activity.

7.2.- Bodies within the company responsible for preparing and executing the risk management and control system

As explained in the preceding section, the board of directors, in accordance with the rules and regulations of the board of directors, is responsible for approving the risk management and control framework and regularly monitoring the internal information and risk control systems.

To perform these functions, the board of directors is supported by the following board committees:

Executive committee

The executive committee is vested with all of the functions of the board, except those that cannot be delegated by law or under the corporate by-laws or the rules and regulations of the board of directors. It takes decisions for managing and monitoring all manner of risks and, in turn, delegates such powers to the following internal committees:

- Executive risk committee: Credit risk: which in turn sets the limits on the delegation of powers to lower-ranking internal bodies, within the limits set by the board of directors. The executive risk committee is the reference committee on matters related to risk, except for those that are assigned to other specialised committees, such as the assets and liabilities committee (hereinafter "ALCO").
- Asset and liabilities committee (ALCO): structural (liquidity, interest rate, currency) and market risks.

Risk and compliance committee

The risk and compliance committee is an advisory body that oversees the Entity's risks and provides advice on risks to the board of directors. The risk and compliance committee is also responsible for monitoring the risk appetite framework and supervision of the Corporate Control and Compliance function (which performs the risk management function), as a second line of defence. The organisation and scope of action of this function is described in section 7.2.1. It reports monthly on its activity.

The duties of this committee are set out in section 4.8 of this report.

Audit committee

The audit committee supervises relations with external auditors and the planning and operation of internal audit activity and internal control systems. It also oversees the activity of Internal Audit. Its annual plan focuses closely on work related to the measurement, monitoring and management of risks.

The duties of this committee are set out in section 4.8 of this report.

Remuneration committee

The committee's remit includes annually reviewing the remuneration policy of directors and employees whose activities have a material impact on the Company's risk profile (in general all members of identified staff for remuneration purposes) to ensure that it is aligned with the Bank's short-, medium- and long-term situation and strategy and with market conditions and to assess whether it contributes to the creation of long-term value and to adequate control and risk management.

The duties of this committee are set out in section 4.8 of this report.

Sustainability and appointments committee

Some of the functions performed by the committee in this area include:

- It reviews the Bankinter Group's Sustainability Policy and Corporate Governance Policy, both of which are approved by the board of directors, ensuring that they are always focused on the creation of value.
- It monitors the sustainability strategy and practices, best practices in this regard and evaluation of their degree of compliance.

The duties of this committee are set out in section 4.8 of this report.

Internal committees

In addition, in accordance with Bankinter Group's Corporate Governance Policy, which is available on the corporate website, there are also internal committees with management and monitoring duties.

These committees can be classified into the following categories:

- Second-level committees: these comprise a member of the board of directors and senior managers and/or the officers responsible for the issues dealt with in the committee.
- Third-level committees: these include senior managers and/or the officers responsible for the issues dealt with in the committee.

The following committees are involved in risk control and management:

- Executive risk committee, responsible for approval of individual or group risks in accordance with the established delegation structure, and tracking the credit quality of the Bank's businesses, the concentrations of risk and developments in the most sensitive sectors.
- Asset and liabilities committee (ALCO), directly responsible for managing global interest rate and liquidity risks, as well as stock market risk and the risk of institutional change or changes in the Entity's financing policies.

- Technology and digital committee, chaired by the chief executive officer and responsible for defining the lines of action in relation to technology and digitalisation for implementation of the corporate strategy and business plan approved by Bankinter's board of directors.
- Outsourcing committee, responsible for planning, evaluating and approving proposals for outsourcing activities carried out by those responsible for operational areas each year.
- Crime prevention and professional ethics committee, responsible for ensuring compliance with the obligations established in the Code of Ethics and other internal regulations and analysis and assessment of possible breaches of these by employees or third parties subject to them, applying the corresponding sanctions where appropriate.
- Compliance committee, responsible for implementing policies in relation to the regulatory and regulatory compliance matters established by the board of directors' audit committee.
- Internal Anti-Money Laundering and Counter-Terrorist Financing control body, responsible for monitoring first-line compliance with regulations on the prevention of money laundering and terrorist financing, and for accepting or rejecting transactions/customers that, based on their risk type, are controlled by the AML area.
- Privacy committee, composed primarily of the Bank's senior management, which approves the most important initiatives and establishes internal procedures, the control system and the measures necessary to respect the right to privacy and personal data protection, and to correct any weaknesses identified.

7.2.1.- Organisation of the risk management and control function:

The risk management and control function is distributed among various divisions of the Bank, such as Risk, Corporate Control and Compliance, Finance, Capital Markets, Digital Banking and Internal Audit.

Bankinter's organisational structure is based on the principle of independence and separation of functions between the various units that identify, assume and manage risks and those that monitor and track risks.

- The **FIRST LINE OF DEFENCE** comprises all Bankinter Group business and support units. These units are responsible for identifying and managing exposure to the various risks to which their activity - and the products, services, processes and systems that comprise their activity - could be exposed, and taking informed decisions, applying the controls and mitigating measures required and those established by the Group's risk management framework, and the applicable policies and procedures. They are also responsible for promoting dissemination of, and raising awareness of, the corporate culture.

The **centralised Risk function has an important role in this. It reports functionally and hierarchically to the chief risk officer.** Its remit includes credit and counterparty, market, liquidity and financing,

structural interest rate, foreign currency and operational risks, with the exception of technological, compliance and conduct and outsourcing risks, which are subject to specific management as described below. The function has global and corporate responsibility and provides support to the governing bodies of Bankinter Group. It is responsible for putting in place methodologies, developing adequate procedures and performing the first line controls for these risks. It is also geared towards executing and integration the risk function into the management of the various businesses of Bankinter and Bankinter Group. The document 'Organisation, methods and procedures for risk management and control' contains the function's organisational details, including its divisions and units.

Given the importance of **credit risk because of Bankinter's activity, the Risk function** is complemented by a decentralised structure that reports functionally to the chief risk officer. This function has specific teams for sanctions, incidents and recovery in regional organisations, to ensure closeness to, and knowledge of, the customer, which are essential in the financial business. Powers are delegated as necessary for this. These regional teams are also responsible for risk control activities in the first line of defence.

In order to ensure a comprehensive and consistent overview of all the risks faced by the Group, the Corporate Control and Compliance division (second line) and the Risk division work together on those activities that could impact the Group's risk strategy and report on key questions related to the Entity's risks. They coordinate to ensure compliance with the obligations deriving from directives on the granting and monitoring of loans, and on provisions in those directives in relation to internal control for the launch and monitoring of new products and significant changes to existing products.

The Risk division comprises the following first-line divisions and units:

- **Credit risk:** tasked with defining the risk policies associated with each of the segments. It is delegated powers to authorise customer transactions. It is responsible for the entire risk process, from approval, which requires IT support capable of achieving the highest level of efficiency, to monitoring and recovering.
- **Global Risk Management:** responsible for developing, improving, controlling, implementing and regularly monitoring statistical and risk parameter models for the various credit portfolios, and enhancing the integration of these models into management. The internal models perform a key role in the approval process, in the calculation of regulatory and internal capital, in the collective estimation of provisions, in recovery processes and in the establishment of risk-adjusted return measures (RARORAC). It also oversees, together with the global risk division, the development of the specific policies and procedures that must be included in the framework for the risk management model. Its responsibilities also include supervisor relations, official announcements and regulatory reporting in regard to models, and monitoring the sequentially implementation plan for IRB models in the Bank.
- **Risk Assessment and Processes:** mainly defining and supporting risk reporting, and designing, implementing, maintaining and evolving credit risk approval and monitoring systems.

- **Global Risk:** coordinates the various Risk areas in activities and projects related to methodologies, policies, procedures and regulations, seeking to adopt industry best practices in the measurement and management of risks and, in particular, management of the Group's global risk profile.
- **The Risk Assessment unit acts on cross-cutting factors, coordinating and promoting:** a sectoral approach to credit portfolio management, analysing sectors and promoting the most appropriate information and management processes at all times. As managing climate- and environment-related factors and their translation into different risks.
- **Market risk and institutional control:** Reporting to the managing director of risk/chief risk officer, its function is to control and monitor structural risks (liquidity, interest rate and foreign currency) and market risks arising from the Entity's institutional and trading operations.
- As discussed later, the Balance Sheet Management area and the Trading department, which report to the Treasury and Capital Markets division, are responsible, respectively, for managing **liquidity, interest and foreign currency risks (structural risks) and market risk**. Market risk has the independent duty of measuring, monitoring and controlling changes in interest rate, liquidity, foreign currency, market and counterparty risks in 'institutional' positions; i.e., those taken by the asset and liabilities committee (ALCO) and by the treasury department for trading purposes.
- **Operational Risk:** responsible for promoting and coordinating the procedures and tools for the identification, measurement, control and reporting of operational risks, providing the organisation with a uniform vision of operational risk. First-line management of operational risk is delegated to the Group's various subsidiaries, support areas and business units. Operational risk is occasionally managed by specialised or centralised departments when necessary given the circumstances (complexity, size, cross-sector corporate processes, etc.).
- **Non-Performing Loans and Incidents:** responsible for running and managing the process for recovering outstanding loans in early stages of default, by implementing and promoting internal and external tools and actions for this purpose with a view to minimising new non-performing loans. It is also tasked with running and managing the control, monitoring and non-amicable recovery of loans in accordance with prevailing legislation by creating and developing automatic systems that make management more efficient and by implementing more efficient and effective mechanisms and processes to improve the recovery of past-due transactions. It is also responsible for all matters related to the policy, analysis, approval and monitoring of refinancing and forbearance arrangements.
- **Real Estate Assets:** Sets and updates the price of foreclosed assets and determines their purpose. Its duties include the adapting the assets technically and legally and monitoring them to prevent impairment. Its purpose and main responsibility is to proactively seek out buyers by publicising and managing assets in accordance with principles of transparency, sufficient publicity, competition and effectiveness in order to obtain the highest price possible. It prioritises quick selling.

- **Technical division:** This area is in charge of procedural aspects of the risk appetite framework and the corporate risk map, and oversight of the second line of defence of certain specific risks (e.g. reputational risk). It also oversees the second lines of Group subsidiaries.

There are other risks in the **first line, which are the responsibility of other bodies and members of senior management:**

- **Structural risks**

The board of directors sets the strategy and management policy for structural risks (interest rate, liquidity and foreign currency risks) and market risks and designates various bodies to manage, monitor and control them. It also sets the risks profile to be assumed by Bankinter, setting maximum limits that it delegates to such bodies, as defined in the risk management and control framework.

The board of directors confers powers upon the assets and liabilities committee (ALCO), authorising it to continuously monitor decisions regarding structural balance sheet risks (interest and liquidity risk), stock market risk and the exchange rates of the Bank's institutional positions, while also establishing financing policies. It reviews and approves the relevant limits for the management of all such risks every year and delegates such powers to the ALCO.

The ALCO is directly responsible for managing global interest rate and liquidity risks, as well as stock market risk and the risk of institutional change or changes in the Company financing policies, although Capital Markets (within its powers or following the instructions of the Vice-Chairman, the Chief Executive Officer or the Treasury and Capital Markets Director) may pursue action to protect the Bank from its risks or take advantage of any trading opportunities that may arise.

The board of directors reviews the framework and policies for managing these risks and the appropriateness of changing the operating limits established therein as often as it deems necessary and at least once a year.

The Balance Sheet Management Unit or, on its instructions, Treasury and Capital Markets, implements the decisions taken by the ALCO in relation to the Bank's institutional positions. Depending on the circumstances, it may act immediately to protect the Bank from potential adverse market movements, subsequently reporting its actions to the ALCO.

- **Climate and environmental risks:**

Climate change has certain unique features that require a completely different approach than other risks. Firstly, it has the potential to cause dramatic and irreversible damage. These impact would materialise over the long run, far beyond periods typically considered in

financial planning exercises. Secondly, it is surrounded by uncertainty because its effect is so long term and, more importantly, considering the scope of the mitigation measures to be implemented; i.e. they must be global. Thirdly, there are no comparable historical references.

Bankinter uses a range of indicators in its risk analysis to help it consider whether climate change could be a risk for its borrowers. These indicators include the borrower's greenhouse gas emissions, the energy efficiency certificates of property used as collateral, climate ratings for whether a company might be affected by climate change, and a series of questions related to the effects of climate change and the customer's decarbonisation plans.

Definition of a new business strategy because of climate change risk. Bankinter is working on the four pillars that should underpin this:

- Sustainability policy. Bankinter has been managing sustainability for over a decade now through successive policies and strategic plans. It is also a signatory of the leading international sustainability and climate change initiatives and commitments; e.g. the United Nations Global Compact, the Equator Principles, UNEPFI (the United Nations Environment Programme Financial Initiative), the Responsible Banking Principles and the Net Zero Banking Alliance.
- Scenario analysis. Using the baseline scenario; i.e. Net Zero 2050, and assessing the entity's strength according to its strategy and assuming that a set of other plausible scenarios may occur.
- Decarbonisation strategy. Bankinter is well aware that the financial sector must assume its role as an enabler of the transformation towards a sustainable economic model that can mitigate or adapt to the impact of climate change and protect the environment. It is fully committed to this, as illustrated by its membership of the Global Compact Network Spain, UNEP FI and the Net Zero Banking Alliance. By belonging to this alliance, Bankinter undertakes a commitment to making its financial and investment activity emissions neutral by 2050, in line with the objectives of the Paris Agreement on Climate Change. To deliver on this commitment, in February 2022 the Group drew up its own decarbonisation strategy, which was approved by the Group's administrative body through the sustainability and appointments committee. This involved establishing specific quantitative targets for financed emissions intensity to 2030 in line with the emission reduction plans laid down in Spain's Integrated National Energy and Climate Plan and similar plans in Portugal and Ireland. To meet its decarbonisation targets, Bankinter is firmly committed to an inclusive strategy that helps our customers transform and adapt to a lower-emission and more eco-friendly economy.

However, we must remember that the combustion of fossil fuels is the main source of greenhouse gases, so efforts over the coming years must focus on reducing our reliance on fossil fuels considerably. Against this backdrop, Bankinter will become increasingly demanding in terms of compliance with decarbonisation objectives, limiting funding of activities that are incompatible with emissions reduction or customers who are not willing to change.

- Sustainable businesses. Bankinter has developed a number of products related to sustainability criteria in order to boost the decarbonisation process and mitigation of, and adaptation to, climate change. These include sustainable investment funds, green mortgages, debt issues, renewable energy project finance, alternative venture capital funds, pension funds managed using sustainability criteria and financing of energy efficiency activities in homeowners' associations.

- **Technology risks**

These risks are supervised by the Technology Risk, Fraud and Business Continuity area, which reports to the Finance and Digital Banking division. Its main responsibilities regarding management of these risks include: training and awareness-raising on information security; coordination of technology environment improvement plans; management of system vulnerabilities; coordination of certified risk management systems; cryptographic key custody; identification and definition of the security requirements for new projects and developments; definition, approval and maintenance of business continuity plans, technological contingency and incident response plans; implementation of security measures on operating systems, databases and middleware; and identification and management of any vulnerabilities detected.

- **Reputational risk**

The first-line management of this risk is delegated to the various subsidiaries, support areas and business units, operating within the scope of the policies and guidelines issued by the corporate reputation unit. This unit in the corporate communications and responsibility area draws up reputational risk metrics, overseeing the preventive management of this risk and mitigation of potential reputational risks by participating in crisis response actions.

- The **SECOND LINE OF DEFENCE**, consisting of units specialising in controlling and monitoring certain risks, including the Risk Control and Internal Validation, Regulatory Compliance, Anti-Money Laundering and Counter Terrorist Financing, and Financial Control and Outsourcing units. These units are tasked with developing and promoting risk management policies, procedures and guidelines in their respective areas of specialisation, reviewing and contributing to the oversight and reporting of risks managed by the first line of defence, and designing and promoting training and awareness-raising in these topics.

The units comprising the second line of defence must be highly specialised and extremely knowledgeable about their areas of operation. However, in line with corporate governance recommendations and best practices, the actions of the second line of defence units must be coordinated, so that they share: (i) The set of risks to which the Group is exposed; (ii) A full scope, so that the second line of defence effectively impacts all Group entities and the activities they carry out; (iii) A common methodology, tools and resources; (iv) A level of importance, recognition and

independence of its function; and (v) A system of reporting and access to the Group's board of directors and senior management that provides a comprehensive overview of the Entity's internal control situation.

The **Corporate Control and Compliance Division** ("CCD"), which performs a supervision function in order to: provide the board of directors with an overview of the control and compliance situation; share methodology, tools and resources, as well as characteristics of independence, recognition and objectivity common to the second line of defence; and integrate the Risk Control and Internal Validation, Regulatory Compliance, Anti-Money Laundering and Counter Terrorist Financing, and Financial Control and Outsourcing units for organisational purposes. The above notwithstanding, the CCD has supervision competencies with respect to the specialist Regulatory Compliance and Anti-Money Laundering and Counter Terrorist Financing units, with the risk and compliance committee being responsible for appointment and replacement of the heads of these units.

The head of Corporate Control and Compliance (head of the risk management function) is appointed and replaced by the board of directors, based on a proposal from the risk and compliance committee with input from the chief executive officer and following evaluation of their suitability by the sustainability and appointments committee. The risk and compliance committee is responsible for approving its Charter and, at the proposal of the chief executive officer, approving its remuneration, which is supervised by the remuneration committee. The head of the Corporate Risk Management function reports to the committee on the appointment and replacement of the Risk Control and Internal Validation unit, while the committee approves its Charter.

The Corporate Control and Compliance function may perform duties and extend its remit to all entities, subsidiaries and branches belonging to Bankinter Group, in order to supervise independently and objectively, under a single management body, the business lines and support units so that:

- Persons who perform duties for the Corporate Control and Compliance Department will be dedicated exclusively to these duties, and in no case will they perform duties or tasks corresponding to the areas they supervise or control.
- It will be separate, from an organisational point of view, from the activities it supervises and controls; and
- The remuneration of its staff will be structured in such a way that:
 - (a) It does not interfere with its independence and objectivity;
 - (b) Qualified and experienced personnel can be employed in these roles;
 - (c) It is not substantially linked to the results obtained by the areas they supervise or monitor; and
 - (d) It is primarily made up of fixed components.

Through the **Risk Control and Validation unit**, the Corporate Control and Compliance division performs the risk management function for Bankinter for the purposes of applicable legislation. The corporate

responsibilities in its remit extend to all areas and include providing support to Bankinter Group's governance bodies. Its functions include:

- Identification of all material risks, both financial and non-financial, including risks originated both directly and indirectly through the corporate risk map.
- Management of the risk appetite set by management through the risk appetite framework.
- Spreading the corporate risk culture set out in its governance documents.
- Control of all identified risks, except those for which there are specific control units, such as: (a) accounting risks, (b) outsourcing risks, (c) regulatory compliance, (d) anti-money laundering and (e) data protection.
- Validation of risk models and their results.

As a second line of control in the CCD, the **Financial Control unit** is responsible for monitoring the effectiveness of administrative and accounting procedures for the preparation of internal and external financial reporting. Reporting in relation to financial control is made to the audit committee.

As a second line of control in the CCD, the **Outsourcing unit** is responsible for supervision of the control framework for the Group's outsourced services, especially critical services, together with compliance with the outsourcing policy and external regulations.

The functions of the units integrated into the CCD for organisational purposes, which the CCD supervises, are:

The **Regulatory Compliance unit** has control functions for compliance risks, including risks related to conduct and transparency with customers in the provision of banking, financial, insurance and investment products and services, the prevention of market abuse, and conduct in the securities markets. It reports to the risk and compliance committee on compliance with the code of conduct in securities markets; the requirements and ongoing inspections of regulatory bodies; advice provided to the Bank on regulatory matters through the various regulatory proposals; involvement in the configuration and development of new products; and training in the organisation, among other topics.

The **Anti-Money Laundering and Counter Terrorist Financing unit** is a technical unit in the second line of defence with global responsibilities for the management of money laundering and terrorist financing risk, through the application of a risk evaluation framework and promotion of mitigation measures. It also advises the governance bodies on supervision and control of internal and external regulations in this area. This unit is also responsible for reporting suspicious transactions to the Commission for the Prevention of Money Laundering and Monetary Offences (SEPBLAC) and for sending information on its activity to the board's risk and compliance committee and senior management.

The risks inherent to the digital transformation also need to be considered. These risks are due to the introduction of new technologies and operating practices, which are managed by the Technology Risk,

Fraud and Business Continuity area (as the first line), over which the CCD acts as the second line for the purposes of continuous supervision of these technology risks, defining effective mitigation plans.

Finally, on 4 March 2024, the risk and compliance committee approved the charter of the corporate Control and Compliance department, the purpose of which is to provide a regulatory framework for the Corporate Control and Compliance function, giving it the organisational elements required to discharge its duties effectively, and determine the related roles and responsibilities for the people and bodies that comprise it. This regulatory framework considers the unique features and specialisation of the units that comprise the Corporate Control and Compliance division, so it is complemented by the Charters of each of these functions: (i) the Anti-Money Laundering and Counter Terrorist Financing function charter; (ii) Regulatory Compliance function charter; (iii) Risk Control and Internal Validation function charter; and the (iv) Financial Control and Outsourcing function charter.

Other units or bodies that monitor specific risks at Group level that are not part of the CCD:

- **Privacy and data protection**

The board of directors of Bankinter, S.A., as Bankinter Group's parent, must ensure that the Bank and Group have an appropriate privacy governance framework in place to guarantee the highest respect for the right to privacy and personal data protection of customers, employees, shareholders and suppliers (the "data subjects"). With this objective and to guarantee that the company genuinely has a culture of compliance in this area, the board of directors updated the Bankinter Group Privacy Policy in October 2022, which includes the general principles that govern all activities and initiatives carried out by Bankinter Group and that may affect the right to privacy of data subjects. The following organisational structure is defined in Bankinter Group's Privacy Policy:

- **Privacy committee**, comprising mainly the Bank's senior management and representatives of subsidiaries that promote and approve initiatives that are strategically important for Bankinter Group.

The privacy committee is entrusted with the following duties:

- Approving initiatives that affect the right to privacy and the protection of personal data of strategic importance to the Bank.
- Approving the internal procedures necessary to ensure that the right to privacy is duly respected.
- Make recommendations on any necessary alterations to the Bankinter Group privacy policy, for approval by the board of directors.
- Approving the control system and measures to remedy any deficiencies detected.
- Regularly verifying the measures approved by the committee.
- Fostering the culture of compliance.

- Making decisions on the disclosure of security breaches that pose a high risk to the rights and freedoms of data subjects.

The privacy committee has its own internal rules and regulations and reports annually on its activity to the audit committee.

As a further show of its commitment to proactive responsibility, the Bank has appointed a **corporate data protection officer**, who has been assigned the following duties:

- Coordinating the privacy and data protection officers of Group companies, to guarantee that they apply the same criteria in matters of privacy and personal data protection.
- Approving new initiatives that affect the right to privacy and personal data protection that are different to those already approved in the organisation the responsibility for which exceeds that of the privacy and data protection officers of the Group entities.

Lastly, Bankinter Group entities that process personal data have appointed a **data protection and private officer** with the duties outlined in Regulation 2016/ 679/ EU of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation), including:

- Advising the data controller of their obligations in relation to data privacy and protection.
- Approving initiatives that affect the right to privacy and the protection of data similar to those already approved at corporate level.
- Overseeing compliance with applicable regulations governing privacy and data protection.

Each data privacy and protection officer (DPO) is supported by a DPO office, comprising the necessary profiles (recruited internally and externally, as required) to ensure that they can perform their duties. The DPO office also has its own set of rules and regulations.

In order to reinforce this culture of compliance, all Bankinter Group employees receive ongoing training in privacy and data protection.

- **Crime prevention and professional ethics committee**

Over the years Bankinter has demonstrated its zero-tolerance for crime, having adopted all measures necessary to convey this commitment and the obligation to prevent, detect and persecute crime in all its forms and to the full extent at all levels of the Bank's structure.

On 21 October 2015, the board of directors of Bankinter, S.A., in accordance with the reform of the Criminal Code, approved by Organic Law 1/2015, of 30 March, which entered into force on 1 July 2015, approved the creation of the crime prevention and professional ethics committee, which is

responsible for overseeing the functioning and compliance of the criminal risk prevention model and has autonomous powers of initiative and control.

The regulations implementing the powers and functions of this committee were presented to the audit committee at its meeting on 20 July 2020 and were submitted for approval by the board of directors at its meeting on 22 July 2020.

The chair of the crime prevention and professional ethics committee reports annually and directly to the audit committee, informing the board of directors.

In addition, Bankinter has been certified by an external expert for the general Criminal Compliance model implemented by the Bank, according to which:

"Bankinter's crime prevention model has the capacity to prevent the commission of crimes effectively and to enable the Bank to be exempt from criminal liability of the legal entity pursuant to article 31 bis 2 of the Criminal Code."

The update of the Criminal Compliance Model for the subsidiaries, Bankinter Consumer Finance, E.F.C., S.A. and EVO Banco, which are harmonised and integrated with the Bank's model, were approved by their boards of directors in meetings held on 31 March and 25 April 2023, respectively. At Bankinter Investment, S.A.U. and Bankinter Investment SGEIC, S.A.U. (the Manager), the Criminal Compliance Model was implemented on October 25 and October 10, 2023, respectively. All subsidiaries have a report from an external expert concluding that there is a CC Model that meets the requirements established in the Criminal Code and that the model has the capacity to effectively prevent the commissioning of crimes and to exempt the bank from criminal liability pursuant to Article 31bis.2) of the Criminal Code.

In addition to the mandatory Circulars and Policies that have to be complied with, Bankinter currently also has:

- Code of Professional Ethics of Bankinter Group employees, available to all employees through the Intranet, the current text of which was approved by the board in its meeting 22 February 2023, at the proposal of the audit committee.
- Code of Professional Ethics for Agents, available to agents through the agents' extranet.
- Code of Professional Ethics for suppliers, available to suppliers through the suppliers' portal.

Bankinter Group has a whistleblower channel, which is available via a common link for the whole Group from the corporate website. The whistleblower channel is a communication channel that allows any person who has any relationship with the bank to inform the organisation's senior managers, with strict confidentiality and anonymously, of any acts contrary to ethical values, which the Group is firmly committed to respecting.

7.3.- Main risks which may affect the achievement of business objectives

Bankinter carries out almost all of its lending activity in Spain, Portugal and Ireland. As such, it is subject to the normal risks in the banking and financial sector, such as: credit, counterparty, market, balance sheet exchange and interest rate, liquidity, operational, business, reputational and compliance risks.

Bankinter has traditionally maintained a prudent risk policy, which has allowed it to outperform within the industry over the years and across different cycles of the economy.

For credit risk, the Group concentrates on lending to individuals with moderately-high and high income with a solid residential mortgage portfolio and significant advisory and asset management activities. In recent years, the Bank has developed its consumer financing business and investment banking with a limited risk appetite. As concerns businesses, the focus is on medium-sized and large businesses that have performed relatively better in crises and have higher international growth potential.

Exposure to market risk is very limited, while the Entity applies a policy of neutralising interest rate and exchange rate risks deriving from the Group's businesses to manage structural risks.

The risks that may affect the achievement of business objectives are those inherent to banking activities in Spain, Portugal, Ireland and Luxembourg.

The section "Materialisation of risks during the financial year 2024" summarises any changes in risk in the financial year.

The outlook for 2025 points to a slight slowdown in growth in Spain, which will be well supported by domestic demand, particularly through private consumption buttressed by positive developments in disposable income, employment and consumer confidence. There will be a modest increase in productive investment and a slowdown in public spending. Inflation is expected to remain low, but this is more uncertain due, in particular, to international risks related to trade and geopolitical tensions. If inflation is resistant to further decreases, there will be tensions in monetary policy and a possible deterioration in the cycle, with a slowdown in lending and a reduction in the repayment capacity of the most vulnerable debtors and companies. Bankinter is well prepared to deal with these conditions.

On a positive note, the financial sector is much more resilient now than in previous crises. Solvency ratios in Europe have largely increased in recent years and the normalisation of interest rates is allowing the sector to recover profitability. In addition to strengthening solvency and profitability, Bankinter has reinforced its management capabilities in order to face adverse scenarios with new analytical capabilities and efficiency in processes, especially in terms of advance payments and recovery systems. Note 44 of the Consolidated Legal Report provides much more detail on risk management.

Bankinter is preparing for potential risks by maintaining a prudent risk profile (as demonstrated by the risk appetite framework), by monitoring its risk tolerances and limits closely, and by actively managing the sources of market risk and its liquidity profile, as well as its asset quality and capital levels.

There are also other risks, such as climate change and digital security risks, which are described in the "Consolidated Statement of Non-financial Information and Sustainability Information", together with the measures Bankinter is taking to prepare for them.

7.4.- Risk tolerance level

The risk appetite and tolerance that the Group assumes in performing its activity are subject to the following principles:

- Prudent strategies, policies, organisation and management systems adapted adjusted to the size, environment and complexity of the Group's activities, based on quality banking practices.
- The entity's respect for and conformance to established regulatory requirements, limits and restrictions, ensuring proper compliance with prevailing legislation at all times and maintaining the principle of anticipating new regulatory developments, to reduce their potential impact.
- Maintenance a low or moderate credit-risk exposure, in line with the values shown by the lowest NPL ratio in Spain's financial system and the lowest expected losses under stress scenarios.
- Work with first-class financial institutions in every country, of recognised solvency and sufficient rating to limit counterparty risks.
- Appropriate hedging of problematic assets.
- Work with first-class financial institutions in every country, of recognised solvency and sufficient rating to limit counterparty risks.
- Adequate return on capital invested, ensuring a minimum return over the risk-free rate throughout the cycle and complying at all times with target capital levels and operating profitably.
- Maintenance of a low level of market risk in the trading portfolio, so that the losses generated in stress scenarios have an extremely limited impact on the bank's income statement.
- An ALCO portfolio comprising low-risk securities and a return commensurate with the entity's RoE requirements, designed to reduce the volatility of net interest income and adjust the impact of any changes in interest rates.
- Intense growth in the priority strategic medium-sized and large enterprise segments, characterised by higher-quality risk and its notable contribution to earnings through the generation of income, fees and commissions, and other recurring income.
- Balance of the loan book to boost profitability.
- Reducing dependence on wholesale markets for funding the business by seeking balanced growth in retail funds.
- Diversification of wholesale funding sources, from the viewpoint of both instruments and markets, maintaining a balanced maturity profile.

- Optimisation of retail financing costs, maintaining a balance between returns on loans and market interest rates, ensuring its stability and avoiding excessive concentration of maturities.
- Use of a risk diversification policy to avoid excessive concentration levels that might translate into difficulties for the Institution.
- Contribution to the sustainable development of society, including the preservation of environmental resources.
- Limitation of business in sensitive sectors that could entail a risk for the Entity's sustainability or have a negative impact on its reputation and/or honourability
- Moderate appetite for interest rate risk.
- Maintenance of a very low structural foreign currency position (excluding trading activity, which is measured and limited by other means), trending continuously towards zero.
- Reinforced control of the bank's reputational positioning (e.g. good corporate governance, systemic risks).
- Minimisation of exposure to pension obligation risk through the most appropriate mitigating measures (e.g. outsourcing, hedging instruments, diversification).
- Desire to round out the level of services that Bankinter offers its customers, both in private banking and merchant banking, offering limited-risk investment banking services.
- Optimisation of the cost-to-income ratio, considering aggregate costs and revenue.
- Maximisation of shareholder value creation throughout cycles, all underpinned by a strong capital and liquidity base.
- Diversification lines of business by leveraging opportunities in companies in the financial sector that are related or complementary to the core business model.
- Maintaining a Common Equity Tier 1 (CET1) ratio within the fluctuation band set by the Entity, above the regulatory minimum and with a medium-term target of around 12%.

In addition, the Risk Control and Management Framework established by the board (the "Framework") clearly describes the Bank's risk policies and the systems of limits and powers for all material risks ensure that the policies are implemented within the established tolerance margins. This Framework and the provisions developed internally establish precise metrics and limits for each type of risk and organisational unit, which are summarised below:

- For credit risk, quantitative limits are assigned in the Framework and developed under the delegated powers system to the amount of risk approved, based on organisational level and the nature and duration of the transaction.
- For structural and market risks, there are specific metrics (exposure level, value at risk (VaR), maturity mismatches, liquidity mismatches) and limits are established for the various management levels.
- For operational risk, the Framework establishes the risk control environments, adjusting them to the amount of risk (higher inherent risk requires a better control environment). An estimate of potential risks is made in the risk map to prioritise risk management and losses from operating risks events are tracked in detail.

For tax risks, it should be noted that by means of a resolution dated 20 May 2015, the Bank's board of directors approved the final version of Bankinter Group's tax strategy, stating that the policy is primarily aimed at ensuring responsible compliance with tax rules, while best serving the Group's corporate interests and supporting its business strategies. For these purposes, within the framework of its social and corporate responsibility, Bankinter recognises the social value and worth of the tax system and therefore aims to ensure that its own tax function serves the Group's best interests and those of its stakeholders, while also ensuring that the local community believes and trusts in the Group.

On 22 April 2014, the board of directors of Bankinter, S.A. approved such items as an agreement to adhere to the entire Code of Best Tax Practices sponsored by the Spanish Tax Administration Agency (Agencia Estatal de la Administración Tributaria), both in Bankinter's own name and as the parent company of tax group 13/01 to file consolidated corporate income tax returns and tax group 128/09 for the value added tax (VAT) regime for groups of companies.

In compliance with the commitments under this agreement, in 2019, 2020, 2021, 2022, 2023 and 2024, Bankinter filed transparency reports for 2018, 2019, 2020, 2021, 2022 and 2023, respectively, with the tax authorities (AEAT), demonstrating its commitment to working with the tax administration.

7.5.- Risks that materialised during 2024

Global economic growth showed signs of stabilising in 2024 after a more uncertain 2023. Inflation began to fall in several major economies, alleviating pressure on prices and improving the economic outlook. The financial markets proved resistant to episodes of volatility, due to the robustness of financial institutions and investor confidence. Spain experienced robust economic growth - outpacing the eurozone average - driven by internal consumption and investment. House prices continued on their upward path, driven by strong demand and limited supply.

In this environment, in 2024, Bankinter continued on its path of prudent growth, seeking to balance growth, profitability and risk at all times in accordance with the principles of its risk appetite framework. The pace of growth improved in Bankinter Spain, was steady in Portugal and Irlanda, slowed in Evo Banco and fell in Bankinter Consumer Finance.

Loans and advances to customers at amortised cost increased by 3.86% and eligible exposures (which include off-balance-sheet exposures) increased by 3.82%. Underperforming loans fell by 4.06% against the more benign economic backdrop in the year. Non-performing exposures increased by 3.92% and the non-performing loans ratio stood at 2.11%, unchanged on the previous year. This is 71% of the sector average in Spain (3.38% according to Banco de España data from November 2024).

Provisions for credit risk increased by 10.59%, as explained in detail in the financial statements.

At the end of December 2024, the foreclosed asset portfolio stood at 61 million euros, representing 0.1% of total credit risk, after falling by 28.24% during the course of the financial year.

For more information about the policies and risk management and their impact on the Bank's financial statements, see the sections "Risk policies and management", "Financial assets at amortised cost", "Non-current assets": "Additional information on risks: refinancing and restructuring transactions" in the Consolidated Legal Report (available on Bankinter's corporate website under the section titled "Shareholders and Investors" – Financial information".

Bankinter believes that the control and monitoring systems are functioning properly, as indicated by having one of the lowest non-performing loan ratios in the sector.

No tax risks materialised during the year that might have affected the business objectives.

As concerns tax proceedings affecting Bankinter Group –currently pending since the Bank's income statements were challenged before the tax appeal boards and other competent bodies– we refer readers to the notes to the Group's financial statements. In any event, adequate provisions have been recognised for any tax-related liability that might arise from these proceedings, based on figures for 2024 and previous periods.

7.6.- Response and oversight plans for the company's main risks

As mentioned in previous sections, Bankinter actively manages these risks using various pillars, which are essentially as follows:

- A clear organisational structure that is independent of the business function, which starts at the board of directors and features a specific structure and functions for identifying, measuring, controlling and managing the various risks.
- Risk policies clearly established by the board that have become crystallised in specific structures involving limits, powers and internal reporting and decision-making processes.
- Specific control systems and procedures, strongly supported by IT information, control and management systems.
- A solid risk culture established over years.

Bankinter's capacity to respond to major risks (as demonstrated during the crisis and anticipated for the immediate future) can be summarised as follows:

- The risk acceptance policy is prudent and business plans are primarily aimed at low to moderate-risk customer segments, both for individuals and legal entities. The credit risk control, monitoring and recovery systems are continually strengthened and supported by investments in IT systems. All of this is summarised in a NPL ratio of 2.11% at the end of 2024, and the ratio in Spain was 71% of the average for the sector in Spain (3.38% according to data from Banco de España as of November 2024).

- There is active management of structural interest rate risk aimed at protecting net interest income and the Bank's economic value vis-à-vis changes in interest rates.
- Liquidity risk is monitored and actively managed, working primarily on liquid asset cushions, concentration on wholesale funding, diversification of funding sources and improvement of the resulting balances on commercial transactions.
- Operational risk is actively managed using self-evaluations, risk maps, specific improvement plans, key operational risk indicators and contingency plans for the most significant risks.
- Additionally, all relevant risks have been identified and actively managed. The risk management section of the Consolidated Statement of Non-financial Information and Sustainability Information details the management of emerging risks, such as cyber risk and climate risk.
- The Institution maintains certain capital adequacy levels above the regulatory minimums. At the end of 2024, the CET1 – Common Equity Tier I Fully Loaded) ratio stands at 12.41%, and Tier I Fully Loaded at 13.96%.

As noted previously, Bankinter Group's internal control system is based on establishing the so-called "three lines of defence".

The Corporate Control and Compliance division, which for organisational purposes includes the Risk Control and Internal Validation, Regulatory Compliance, Anti-Money Laundering and Counter Terrorist Financing, and Financial Control and Outsourcing units, develops policies, procedures, limits and controls so that Bankinter Group can apply, in their areas of responsibility, an appropriate methodology for the identification, monitoring, analysis, measurement, management and reporting of risks. This approach must entail:

- (i) Identification of the risks that could affect Bankinter Group's business performance;
- (ii) Assessment of the risk inherent to Bankinter Group's operations to encourage implementation of prevention plans by proposing the approval of policies, the establishment of systems, IT tools and procedures, and the right resources that the first and second lines of defence should execute to mitigate the risk;
- (iii) A systematic programme for overseeing and verifying compliance with regulations, policies and procedures and respect for the risk appetite framework in its area of responsibility. In carrying out this approach, the division and the units it comprises are tasked with:
 - (a) Defining, based on the risk assessment and, where appropriate, in agreement with the first line of defence, a programme of controls or indicators that must be put in place to verify compliance with the risk mitigation measures (i.e. monitoring);
 - (b) Defining and regularly performing specific actions to verify the level of implementation of some of the mitigation measures;
 - (c) Following up on the recommendations of internal auditors, external auditors and supervisory bodies;
- (iv) Managing those controls expressly attributed to it as the second line of defence;

- (v) Participating in the procedures for approving new products and activities so as to ensure that the potential risks they may give rise to are properly assessed and that the required mitigating factors are implemented to prevent them and comply with applicable regulations;
- (vi) Reporting to the Group's board of directors and senior managers, on a regular basis, on the control of the Group's risks, the application of risk-prevention policies and procedures and, as applicable, any situations of material risks, proposing the appropriate mitigation or correction measures that must be implemented;
- (vii) Advising the board of directors, senior management and the rest of the Group's units, informing them about the measures that must be implemented to comply with regulations and recommendations related to their scope of action and, with support of the regulatory area, on relevant legislative, regulatory or supervisory developments;
- (viii) Developing a risk and compliance culture and ensuring that everyone in the Group is aware of the applicable rules, external regulations and internal policies providing specific training for staff based on Bankinter Group's operations, strategy and risk profile; and
- (ix) Reviewing and updating, on a regular basis, its charter, proposing amendments where needed to the board of directors.

The results of monitoring and verification activities, and external review processes (internal and external audits and inspections by supervisory bodies, customer complaints) complement the risk assessment, enabling the division to verify the effectiveness of existing controls, propose modifications or adaptations to control where necessary and, as appropriate, review the validity of, or add to, the mitigation measures in place.

In 2024, the Control and Compliance division and the second-line units - the Regulatory Compliance and Anti-Money Laundering and Counter Terrorist Financing, and Risk Control and Internal Validation units - implemented the annual plans they submitted to the risk and compliance committee. Progress with these plans and regular reporting on related activity is presented to the board risk and compliance committee through quarterly activity reports. Reports were also provided to the committee regarding requests for key information received from the Spanish National Securities Market Commission and Banco de España, and on the status and progress of the various inspection proceedings to which the Bank is currently subject in relation to the provision of investment services or regulatory compliance matters.

In relation to the prevention of money laundering (AML), in 2024, 7,773 employees received AML training, with a total of 6,749 hours, in line with the annual training plan.

Internal audit control

The Internal Audit function at Bankinter Group is structured as an independent and objective activity organised to add value and improve the organisation's operations. To this end, and without prejudice to its autonomy and neutrality, the aim of Internal Audit is, broadly, to help the board of directors to protect the assets, reputation and sustainability of the organisation and the interests of shareholders.

Internal Audit performs activity to evaluate and ensure the effectiveness of the risk control and management processes, internal control, regulatory compliance and corporate governance, among others, adding value and flagging needs for modifications, as appropriate, and proposing suggestions to improve the organisation's operations.

Internal Audit carries out audit work (assurance and consultancy), as well as risk analysis. It also monitors the implementation of action plans for their mitigation. In this way, it meets regulatory requirements and contributes to the achievement of strategic objectives and the improvement of the effectiveness of risk management processes and the internal control framework, providing a systematic and disciplined approach based on risks.

Internal Audit's framework of action is governed by the principles of independence, integrity, objectivity, diligence, confidentiality and transparency. For the purpose of performing its functions, Internal Audit's procedures are aligned with the International Standards for the Professional Practice of Internal Auditing.

In 2024, Internal Audit carried out its annual action plan, providing the audit committee with details of the reports and the work carried out during the year, not only with reference to Bankinter S.A., but to all Group companies, although some of them have their own audit committee, in application of Recommendation 6 of the CNMV's Good Governance Code.

The 2025-2027 Audit Plan was presented and approved by the audit committee in December 2024. Additionally, the Internal Audit function presented an update on the main lines of action in the 2024-2026 Strategic Plan to the audit committee.

Confidential whistleblowing:

The rules and regulations of the board of directors and the committee's own regulations establish that 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"*.

Since 25 January 2017, according to Bankinter Group's Code of Professional Ethics, the head of Internal Audit receives all communications sent through the internal whistleblower channel. This channel was implemented in the Entity in 2007, to report possible significant irregularities, especially financial and accounting ones, which had been come to the Group's attention. The head of Internal Audit guarantees the confidentiality of the complaints received and the private, confidential and anonymous nature of the whistleblower's data and the information provided. The Head of Internal Audit is also responsible for initiating any actions necessary to determine whether there is sufficient evidence for the alleged facts reported to justify opening an investigation and, where applicable, the initiation of penalty proceedings. The Head must also reports periodically to the audit committee on activity carried out through this channel.

Likewise, the Code was modified in 2023, adding a provision for anonymous communications and including a procedure for the case of misconduct on the part of the head of Internal Audit.

Throughout 2024, the committee was kept informed of the complaints received, which were managed in accordance with the established procedures. With regard to the confidential whistleblower channel in particular, 34 confidential complaints were received (29 in 2023), which were processed by the responsible departments. The increase in complaints received coincided with the new whistleblower channel, accessible to everyone on Bankinter's public website.

Crime prevention and professional ethics

In 2024, Bankinter's crime prevention and professional ethics committee processed 18 disciplinary cases (14 in 2023) related to breaches of the Code of Professional Ethics by employees (12 in Spain vs. 9 in 2023; 2 in Portugal vs. 2 in 2023). Cases involving breaches by five employees resulted in dismissal.

As a result of possible incompliance with some of the obligations in their agency contract, the cases of four agents (three in 2023) were reviewed. In three of these cases it was decided to terminate the agency contract while measures to correct the damage caused were implemented in the other cases, as provided for in the contract.

Training

A criminal compliance course was held in 2024 for new Bankinter hires and all employees of subsidiaries Bankinter Consumer Finance, EFC, S.A., EVO Banco, S.A., Bankinter Investment S.A.U. and Bankinter Investment SGEIC (the Management Company).

Contributions to foundations and NGOs.

Bankinter Group's main contribution was through Fundación Innovación Bankinter which, through entrepreneurship programmes, an innovation think-tank and training programmes.

Bankinter Group also forges strategic alliances with the third sector across the communities in which it operates, working alongside them to identify and address local community needs.

With the objective of making its external social management more effective, the Bank adopted the London Benchmarking Group (LBG) methodology for measuring, managing, assessing and reporting the contributions, achievements and impacts of the Bank's social action on the community and the environment. Based on this methodology - which encompasses financial and in-kind donations and management costs - contributions to foundations and NGOs made by the Group in 2024 amounted to 4.1 million euros.

Bankinter is also a partner of Fundación Lealtad, a non-profit institution that promotes NGO transparency and best practices, helping donors decide what charity to collaborate with through the assessment reports it prepares on accredited charities.

Responsible management of the supply chain

As for responsible management in the supply chain, Bankinter has integrated ethical, and environmental, social and governance criteria into its supplier certification process. It has also included clauses related to environmental, social and governance management in contracts with suppliers, in which they undertake to prevent corruption, ensure data protection, avoid child labour and guarantee stable employment, among other requirements.

8.- INTERNAL RISK CONTROL AND MANAGEMENT SYSTEMS IN RELATION TO THE PROCESS FOR ISSUING FINANCIAL REPORTING (ICFR)

8.1.- The entity's control environment in relation to financial reporting

Bankinter's board of directors is ultimately responsible for the reliability of the financial information and for maintaining an adequate system of internal control over financial reporting. Article 39 of the rules and regulations of the board of directors establishes that the remit of the audit committee includes:

'To safeguard the reliability and transparency of the internal and external information on the Bank's results and activities and, in particular, to verify the quarterly and half-yearly financial statements of the Bank and the Group, as well as the annual financial statements, the notes to the annual financial statements and the management report prior to their approval by or submission to the board of directors and their publication, and to supervise the Bank's policy in relation to prospectuses and other forms of public information.'

Bankinter has a manual of accounting policies and financial reporting procedures (the "Manual of Accounting Policies"), which the board of directors approves on the recommendation of the audit committee.

According to article 5 of the rules and regulations of the board of directors, among other responsibilities, the board of directors is responsible for *"determining the risk management and control policy, including tax risks, and supervision of the internal reporting and control systems". To this end, it approves the risk management and control policy, while regularly monitoring the internal reporting and control systems...*" Section 11.6 of article 39 of the rules and regulations of the board of directors further provides that the audit committee has the duty of *"supervising the efficacy of internal controls, internal auditing services at the Company and systems to control risks, so as to safeguard the independence and effectiveness of the internal audit function (...)."*

The Bank's chief executive supervises the process of designing the internal control over financial reporting systems at Bankinter Group.

Meanwhile, the effective implementation of the systems of internal control over financial reporting is the direct responsibility of the Financial Control area, which was set up to ensure the reliability and transparency of the Bank's information. This is also the responsibility of the Finance area of the Bank and of each Group subsidiary, as well as the divisions of the areas that are involved in or otherwise impact the quality and reliability of the financial information used to draw up the Group's financial statements.

The audit committee addresses, among other matters, possible weaknesses in the control system, as well as the reliability and accuracy of the financial statements, in order to evaluate possible corrections, after receiving the necessary information and clarifications from the areas responsible for or otherwise involved in preparing such statements. When attempting to detect these weaknesses, the audit committee relies on the support of the Group's external auditor and the internal audit division, both of which verify the effectiveness of the system put in place to control the quality of financial information and detect possible deviations that might ultimately lead to material errors in such information.

Bankinter's board of directors is responsible for approving and reviewing, at the proposal of the sustainability and appointments committee, Bankinter Group's Corporate Governance Policy, which it approved on 22 May 2024. This lays the foundations for the optimal organisation and governance of both the Company and its Group in view of its multi-company structure and presence across various businesses and sectors. The policy also meets current demands and expectations of the Company and its Group in terms of its corporate purpose and interests.

The existing organisational structure of Bankinter Group seeks to ensure a sound internal control model for financial reporting.

At its meeting on 22 February 2023, the board of directors, on the recommendation of the audit committee, approved the Code of Professional Ethics for Bankinter Group employees, which sets the basic principles of action and rules of professional conduct that must govern the actions of all employees, managers and administrative bodies of Bankinter Group, and describes the procedures that guarantee compliance with these principles and rules of conduct. This Code, which the Human Resources department is responsible for distributing and promoting, is available to all employees on the Intranet. The Code is also available on the Entity's corporate website. On 21 February 2015, the board of directors established the crime prevention and professional ethics committee to ensure compliance with the Code.

The Manual of Accounting Policies, approved by the board of directors on the recommendation of the audit committee, lays down the lines of responsibility and authority in the process of preparing financial information. It also sets out certain ethical principles applicable to all persons with accounting and financial reporting responsibilities and functions. This manual provides a detailed description of the ethical principles and the procedures to be observed when recording transactions and in the preparation and communication of financial information.

The core ethical principles are independence, integrity, responsibility, professionalism, dedication and confidentiality.

General guidelines for conduct also provide that all transactions must be recorded in accordance with generally accepted accounting principles, specifically, in accordance with the applicable rules in the Manual of Accounting Policies.

Other direct responsibilities of employees with financial and accounting duties are the following:

- Maintain up-to-date knowledge of the accounting regulations and the policies and procedures of Bankinter Group, and perform their duties in accordance with them. Employees have the duty to request professional advice internally if they deem it necessary.
- Be on the alert for possible violations of Bankinter's financial and accounting policies that may be detected in financial reporting analyses and report them immediately.
- Communicate and report financial information in a fully transparent manner.
- Keep the documents supporting accounting records under custody, in accordance with Bankinter Group's policy.
- Immediately report any pressures from management to manipulate estimates and/or accounting valuations in order to alter financial results.

In addition, senior management with responsibility for financial reporting must:

- Ensure that all accounting employees have adequate professional experience and resources to perform their duties properly.
- Prevent and detect pressures to alter accounting valuations or estimates in order to wrongfully influence or alter financial results.
- Take the necessary measures to reasonably ensure that financial statements and communications on financial matters made by Bankinter are thorough and correct.
- Establish, specifically, measures to warn of:
 - i. Accounting records that improperly reflect the nature of the transaction.
 - ii. Pressure to produce incorrect accounting profit or loss.
 - iii. Resistance from persons or heads of processes with financial and accounting duties to avoid such processes being reviewed or audited.
 - iv. Existence of unreported funds or unrecorded assets or liabilities
 - v. Estimates of valuations, allowances, reserves, etc. that are not supported by facts or proper documentation.

The Group has a confidential whistle-blowing channel in place, providing direct contact with the audit committee.

The existence of and access to this channel are made known to all members of the organisation so they may use it to report financial, accounting and other irregularities.

This channel is a channel of communication at Bankinter to receive complaints or reports on a confidential basis in connection with bad practices in financial and accounting matters that may be potentially significant for the company, protecting the identity of the whistle-blower. It was also created to preserve the Bankinter Group's corporate values, in addition to the mere personal liability for individual actions, and requires the commitment of employees to report, through their timely communication, those situations which, while not related to their actions or area of responsibility, they consider to be ethically questionable in accordance with the content of the Code of Ethics.

Such reports shall be sent to an e-mail address provided for such purpose, and the recipient of such reports shall be the head of the Internal Audit division under the authority of the audit committee, or by writing to the head of the Internal Audit division, thus ensuring absolute and strict confidentiality both in the reporting process and in any investigation process. Reports are reviewed in the order in which they are received, provided they meet the requirements established in the procedures governing them.

Bankinter Group employees involved in the various processes for the preparation of financial information regularly participate in training and refresher programmes so as to allow them to perform their duties effectively.

Training plans for financial and accounting personnel are designed and approved by the finance areas of the Bank and its subsidiaries, as well as the various general divisions involved in drawing up the financial information. Such training plans are supervised and managed by the People Management Division.

21 financial reporting courses were given in 2024 in the banking activities area of the Group. A total of 655 training hours were given. The main areas receiving this training were:

- Analysis and financial planning
- General accounting
- Financial control
- Finance management

8.2.- Assessment of financial reporting risks

The process for identifying risks on financial information is described and formalized in Bankinter Group's Manual of Accounting Policies, having taken into account operational, financial, technological and reputational risks, for the most part.

The control system over financial reporting must establish a balance between the effective level of control and the related cost. In line therewith, the Group's Accounting Policies Manual establishes a process for the identification of risks in financial reporting that is designed following a standard of relative importance and taking into account all the reported and published financial reporting.

The risk identification system for financial reporting at Bankinter Group follows a “top down” process framed within the criteria of relative importance approved by the board of directors and culminating in the monitoring of the financial reporting risks including: Group companies and relevant processes and sub-processes.

The Financial Control area is responsible for checking, at least once a year, that the financial reporting risks it monitors have not undergone any significant change.

All business processes flagged as significant have been assigned a responsible area, which is in charge of documenting the process, identifying the associated risks and evaluating existing controls, while also establishing and implementing new controls if deemed necessary.

Both the procedures to identify financial information risks and the controls designed to control significant processes and activity take into account all the financial reporting objectives, following quantitative and qualitative materiality standards, focusing on the areas and processes carrying the greatest risk of fraud and error in estimates, and taking into account the principles of occurrence, integrity, breakdown and comparability. Specifically, the Manual of Accounting Policies sets out the following objectives:

- **Existence:** All assets (rights) and liabilities (obligations) recorded in the bank’s balance sheet exist, and the transactions posted have been made in the respective period.
- **Completeness:** Not only do they exist, but all assets and liabilities as of the end of the period covered by the balance sheet and the transactions made during the period are recorded.
- **Assessment:** The carrying amount of assets and liabilities, as well as revenues and expenses, have been determined in accordance with generally accepted principles.
- **Presentation:** The information is sufficient, adequate, and is correctly described and classified.

The Finance Division includes the Group’s financial reporting function, which is tasked with determining the scope of consolidation of the Group.

The full consolidation procedure will be applied for the annual financial statements of subsidiaries. Accordingly, all significant balances and transactions made between consolidated institutions shall be eliminated in the consolidation process.

The profits and losses generated by entities that Bankinter Group may acquire during a reporting period will be consolidated based solely on the profits and losses they generated from the time they are acquired until the end of the relevant reporting period. Furthermore, the profits and losses generated by entities that Bankinter Group may sell in a year will be consolidated based solely on profits and losses generated from the beginning of relevant reporting period to date on which they are sold.

The proportional consolidation method will be applied in such processes for the financial statements of jointly controlled entities, with the exceptions provided in current accounting regulations. The equity method will be applied for Sister Companies (Entidades Asociadas).

Once the Finance area is informed of the acquisition of a company in which Bankinter Group is a shareholder, its inclusion within the scope of consolidation is analysed and determined in the manner described above.

Note 13 to the annual consolidated financial statements includes important disclosures on investments in subsidiaries, jointly controlled entities and associates, as well as any changes in the scope of consolidation. The same note also includes information about the most significant acquisitions and disposals during the year. The Finance area shall be responsible for reviewing, at least on an annual basis, whether there have been any changes in the risks identified in drawing up the consolidated financial statements and shall report any changes therein to the Audit division.

The Manual of Accounting Policies of the Group establishes standards for assessing significant influence and/or control, which are essential for deciding on consolidation and the consolidation method of the various associates and subsidiaries, and special purpose vehicles.

A detailed description of the main accounting policies, including those relating to the identification of Bankinter Group's scope, is provided in the notes to the financial statements.

The Bank monitors all the risks to which it is exposed, which includes an assessment of the financial reporting risks to which it is exposed. This evaluation is prepared taking into account, as a basic element to evaluate each process and the controls thereof, the existence of a valuation risk or the fact that management estimates are included in its calculation.

The board of directors, through the audit committee, is ultimately responsible for supervising the process, with the support of the Internal Audit division.

8.3.- Financial reporting control activities

As already mentioned, in accordance with article 39 of the board regulations, the board of director's audit committee is responsible for: *"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 financial statements, the notes to the financial statements and the 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 for issuances and other forms of public information"*.

The audit committee, through the external auditor and the Internal Audit function, reviews the quarterly and half-yearly financial statements of both the Bank and its Group, as well as the annual financial statements, the notes to the financial statements and management report, prior to their approval.

The system of internal control over financial reporting (ICFR) at Bankinter focuses on ensuring the proper recognition, measurement, presentation and disclosure of transactions that are material and that may therefore affect the financial information. The Accounting Policies Manual provides a detailed description of the types of transactions covered and establishes the necessary procedures for the updating thereof.

All the Group's critical processes and activities that, because of their significance, could have an impact on financial reporting are documented in the Manual of Accounting Policies. Such documentation establishes the procedures and controls that must be observed at all times by employees responsible for them.

The accounting of the Bank and its subsidiaries is automated practically in its entirety and is triggered automatically by the recording of the transaction. For that reason, the ICSFI pays particular attention to manual accounting processes and to the launching of new products, operations or special operations.

As regards manual accounting operations, it should be noted that accounting through manual entries is limited to specialist users in the Operations and Accounting area, Customer Care area, BK Consumer Finance and Life Insurance and Market Risks. Most of the entries made are perfectly traceable, as they are recorded together with the user who made them and the description thereof.

New products and services released on the market or the beginning of a new activity, special transactions or any other event that has an impact on the financial statements must be recorded, from an accounting and tax perspective, to ensure that financial information is reliable and compliant with current accounting laws and regulations. In this sense, the Finance and Control Area are advised by the implementing areas of the various initiatives, as are the operational areas, in order for them to review and determine the applicable accounting policies, to determine the required accounting, inventory, and regulatory information and any other aspect having an impact on the financial statements.

Bankinter has a new product launching committee in order to put in place a strict mechanism of supervision and control, mainly for operational risks that might arise in the ordinary course of banking activities with customers and, in particular, with the approved launching of new products and services, adjusted business practices, established marketing policies and overseen business agreements with other entities or possible partners. It ensures that legal requirements envisaged in regulations and operational and reputational standards established by Bankinter are met.

In addition to first-level controls at the process and activity levels, second-level controls are performed in order to detect material errors that could affect financial information.

As regards the process for the closing of accounts and the review of litigation and significant estimates, valuations and projections, updates on this matter are made in accordance with the provisions of the Group's Manual of Accounting Policies, which are described in detail in the Group's legal report, and they are made by the areas specialising in each of the issues and checked by the Finance area of the Bank or of each subsidiary, as the case may be.

In addition, in all quarterly closings, the results are reviewed by the audit committee, for ultimate approval by the board of directors. To perform these duties it draws on the relevant reviews and considerations of the Financial Control, Internal Audit and the External Auditor.

8.4.- Main characteristics of the process of drawing up financial information

i) Performance of analytical procedures that make it possible to assess aspects of the income statement, such as:

- Consistency of financial reporting with the performance and growth of Bankinter Group's business and of the wider financial system.
- Analytical procedures designed to identify unusual operations and items, which include:
 - Comparisons with income statements from previous periods.
 - Comparison of actual results with budgeted results where these have been defined.
 - Comparisons of income statement items with those expected based on the past experience of Bankinter Group and the financial system.
 - Effect of resolutions adopted by the shareholders at the annual general meeting, by the board of directors, etc., on the income statement.
- Meetings with senior officers responsible for financial and accounting matters in order to, based on the information obtained from the aforementioned analytical procedures, evaluate matters such as:
 - Whether the income statement was prepared in accordance with current accounting standards.
 - Changes that may have occurred in the activities of Bankinter Group or when implementing accounting standards.
 - Significant aspects relating to changes in activities, new products or new lines of business that may affect the income statement.
 - Statements concerning changes in the income statement and changes in certain line items, especially any unexpected or unusual changes.
 - Information, documents and/or data obtained to assess the reasonableness of the representations made.

ii) Review and performance of calculations and comparisons of a similar nature.

The above procedures are applied based on the principle of materiality. Accordingly, the Bank does not analyse items or transactions that, given their low amounts relative to the Group's

income statement, are not material for consideration by the audit committee, and those items whose changes are consistent with the changes seen in their underlying variables.

Furthermore, a system based on the key processes and controls identified to ensure the accuracy and reliability of monthly financial reporting is implemented.

The control system has been designed following quantitative and qualitative materiality standards, focusing on the areas and processes with the greatest risk (fraud, estimates, valuations, errors, etc.). All business processes identified as significant have been assigned a responsible area, which is in charge of documenting the process, identifying the risks thereof and evaluating existing controls, as well as of establishing and implementing new controls if deemed necessary.

The financial control and analysis area has designed an agile, dynamic and efficient system for controls established by those responsible for them.

The process is essentially as follows:

- On a monthly basis:

- Each of the areas and/or heads is sent a report with the controls that must be checked ahead of the close date for earnings and results.
- This report must be returned by the person responsible for such control, along with a status description, ahead of the final close date of the Bank's earnings and results. Several controls are performed at intervals that are different from those mentioned due to their respective types, since they would not have an impact on Bankinter's earnings.
- All this information is grouped and sent to the heads of the financial area for information and control of the situation prior to the closing of results of the current month, which will allow them to act to resolve possible incidents and/or circumstances, if any, that may have occurred, preventing an incorrect impact on results.

There are 329 controls in total at present (December 2024), the status of which during the period, as reported by those responsible for them, was favourable, as they were all reviewed and rated without significant qualifications.

- On an annual basis:

- A report sent to each area and/or manager with the processes and controls established by them for review.
- This report must be returned by the person responsible for such processes/controls validating, modifying and/or increasing all processes and/or controls that have been modified and/or altered which modify both the structure of the process and the control performed, achieving a dynamic control system.

8.4.1.- Internal control policies and procedures for financial reporting systems

Bankinter's information systems relating to the processes for preparing financial reporting, be it directly or indirectly, ensure at all times that financial reporting is properly prepared and published using a specific internal control system. Bankinter has an information security policy that sets out regulations to identify, develop and implement the necessary technical and organisational measures for guaranteeing the security of the information and information reporting systems, in accordance with technology risk analyses, good practices within the financial system and legal and contractual requirements to which Bankinter Group is bound.

In June 2017, the ISP was formalised as Bank Circular # 4323 at the request of the Bank's information security and business continuity committee (S&C committee). Following the Digital Operational Resilience Act (DORA) coming into effect in January 2025, the name of the committee was changed to the digital security, ICT risks and business continuity committee (SRC committee). The document was reviewed in 2024 to include the sections needed to comply with the DORA. This involved updating the composition and description of the duties of the lines of defence and refining the strategic objectives by adding the dimension of authentication security.

Bankinter has specific internal controls governing access to its applications and systems, based on a system of profiles adapted to the duties of each post. Application and reporting system access management is clearly established and standardised. Access is provided by the technical administration management department. Every year, usernames created in the main systems are reviewed to determine if they remain active. To perform these tasks, it has a cutting-edge tool in the market that allows control of IDs throughout the organisation to be centralised.

Bankinter has specific controls for data processing centres to ensure security. All user names authorised to access these centres are reviewed on a quarterly basis and recertified by managers, with the addition of a monthly check of the access log.

In 2024, the new Technology Risks and Fraud division was created. This includes the Business Continuity and Response area, which is tasked with drawing up and maintaining the Company's business continuity plan (BCP).

The BCP is divided into critical business processes, with each of these having a list of the resources necessary for their operations (human resources, material resources, technological resources, supplier dependence, etc.). In December 2024, a new value was set for the "Criticality" threshold for recovery time (RTO), which was reduced from 24 hours to 8 hours downtime. The resources are covered by disaster recovery strategies framed in four unavailability scenarios (unavailability of information systems, unavailability of human resources, unavailability of facilities and unavailability of services provided by suppliers).

Data and IT systems can be recovered in the event of a contingency with as little data loss as possible thanks to this measure. Tests are performed at least annually to check that it is functioning properly. Bankinter's BCP is ISO 22301:2019 certified, which involves direct performance of contingency testing.

8.4.2.- Internal control policies and procedures for overseeing the management of outsourced activities, and the engagement of independent experts for appraisal, calculation or valuation services, when these may have a material impact on the financial statements

As a general rule, it is the Bank's policy not to outsource any activity that is considered significant because of its impact on financial reporting. Almost no valuation processes, lawsuits or calculations to be made for the preparation and publication of the financial statements have been outsourced.

Outsourcing of activities is always supported by a service level agreement (SLA) that clearly sets out the services provided and the required service quality levels, in accordance with Bankinter Group's outsourcing policy.

Processes and procedures outsourced to third parties can be audited and are subject to regular audits by the internal audit division, which verifies the suitability of the services and controls in place.

On 16 December 2015, Bankinter's board of directors approved an Outsourcing Policy, which was updated by the board on 20 November 2024. This policy establishes the principles, the services that may be outsourced, the officers responsible for outsourcing, limitations and the outsourcing procedure. The Outsourcing Policy was updated every year from 2019 to 2024 by Bankinter's board of directors, at the proposal of the audit committee or the risk and compliance committee.

On 24 January 2018, Bankinter's board of directors approved the supplier code of conduct, on the recommendation of the audit committee.

8.5.- Information and communication

8.5.1.- Specifically assigned function for defining and updating accounting policies (accounting policy area or department) and resolving doubts or conflicts arising from their interpretation

The Finance area works alongside the Audit area in ensuring the quality, transparency and timeliness of the separate financial information of Bankinter S.A. and the consolidated financial information of Bankinter Group, in accordance with appropriate accounting methods.

In order to achieve these basic financial reporting objectives, it has been deemed necessary to formally set up a specific function tasked with developing and updating Bankinter's accounting policies, while resolving all queries or conflicts arising from the interpretation of accounting laws and regulations.

This function is assumed by the Financial Reporting division, which is responsible for resolving any conflict of interest that may arise among the various areas and divisions of the Bank, and for deciding how to include or interpret the financial information in the reports that must be drawn up, in accordance with applicable law and regulations and the accounting principles and policies set out in the Manual of Accounting Policies. Any material changes in criteria are submitted to the audit committee for approval. The Manual of Accounting Policies is updated annually. If there are substantial changes in prevailing legislation, it must be updated immediately.

8.5.2.- Measures for capturing and preparing financial information

Bankinter Group's systems are fully integrated for the most part. Once transactions are recognised, they are automatically recorded in accounting records and inventories are updated accordingly.

The automated accounting is parametrised and defined following review and verification, by the Accounting Definition department (part of the Finance area) so as to ensure compliance with applicable laws and regulations and with the Group's own accounting policies.

The consolidation of the Group's financial statements is a fully automated process that is based on the use of a standard tool that is fully integrated within the internal systems.

All the subsidiaries included within the Bankinter Group scope report their financial statements to the Finance area of the parent company on a monthly basis in accordance with the Group's accounting plan. The Hyperion tool, which standardises and harmonises accounting information and consolidation of the perimeter of the consolidated Group, is used for accounting consolidation purposes.

8.6.- Supervision of the functioning of the system

8.6.1.- Supervision of ICFR and scope

Pursuant to the rules and regulations of the board of directors of Bankinter, S.A., the Internal Audit division reports to the audit committee but is functionally attached to the non-executive chairman of the board of directors, thus ensuring the independence, autonomy and Group-wide remit of the Internal Audit function.

In accordance with the corporate by-laws, the rules and regulations of the board of directors and the committee's own rules and regulations, the remit of the audit committee includes: supervising and controlling the Company's operations and the accuracy, objectivity and transparency of its accounting records; supervising the process of drawing up and the integrity of financial information and the internal control systems, ensuring compliance with regulatory requirements and the correct application of accounting rules and standards. It also has the duty to promote and periodically review the sound operation of adequate internal control systems to ensure the proper management of Company risks; and to verify the integrity and consistency of the quarterly and half-yearly financial statements of the Bank

and the Group, and the annual financial statements, notes to the financial statements and management report prior to their approval by or submission to the board of directors and their eventual release.

Significantly, Internal Audit presents the audit committee with a quarterly report verifying the accuracy of Bankinter Group's consolidated income statement, with the support of the external auditor. The same applies to the half-yearly report on the income statement.

In accordance with the Internal Audit Charter, which was approved by the audit committee, Internal Audit is responsible for assessing the effectiveness of risk management and control, internal control, regulatory compliance and corporate governance processes, providing added value and flagging any changes that need to be made, while recommending operational and organisational improvements. One of its main functions is to provide added value for the management bodies and other areas of the organisation with control functions, so as to further improve and consolidate the internal control system, control activities and procedures applied, without prejudice to the independence and autonomy of the internal audit function.

In relation to the internal control over financial reporting (ICFR) system, the rules and regulations of the audit committee of Bankinter, S.A., the current text of which was approved in May 2022 by the board of directors, state that the committee's remit also includes supervising the effectiveness of the Company's internal control, knowing, understanding and supervising the effectiveness of the ICFR system and discussing with the auditor any significant weaknesses in the internal control system.

The audit plan of Bankinter Group's internal audit function envisions a Group-wide review and audit of ICFR over a three-year period. The 2025 audit plan, which includes a review of controls of the internal control over financial reporting (ICFR) system, was approved by the audit committee at a meeting held in December 2024.

In October 2024, the audit report for the review of the internal control over financial reporting system (ICFR) was issued, carried out based on the three-year review plan (2022-2024) prepared by means of an audit, which focused on the review of the design, implementation and monitoring of a sample of the controls included within the ICFR to evaluate their effectiveness.

The final report concluded that the control carried out on financial reporting is generally satisfactory, since it is well thought through and correctly reviews and reports on the controls included in the ICFR. The procedure to be followed is formally set out in up-to-date documents.

The findings of the review process have been reported to Bankinter Group's management team and submitted to the Group's audit committee. The observations arising from the audit are to be monitored closely in accordance with internal rules and regulations. A monthly follow-up report on the status of the observations and recommendations given as a result of both external and internal audit reports is made available to all audit committee members on the director website.

8.6.2.- Discussion procedure for significant weaknesses encountered and action plan

The rules and regulations of the board of directors state that the remit of the audit committee includes discussing with the auditors any significant weaknesses they may have detected in the internal control system when conducting their audit. It also states that the external auditors shall attend meetings of the audit committee whenever the committee's chairman sees fit to invite them. They must always attend any meeting held to scrutinise their audit report on the Bank and the 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 the relevant reports are released.

In accordance with the law and the rules and regulations of the board of directors, the audit committee shall also: serve as a channel of communication between the board of directors and the external and internal auditors; evaluate the results of audit reports and compliance with the qualifications and conclusions found therein; and discuss with the auditors any significant weaknesses they may have detected in the internal control system when conducting their audit.

The rules and regulations of the audit committee of Bankinter also state that the committee shall supervise Internal Audit, monitoring, among other things, the appropriateness of the conclusions reached by Internal Audit, the sound implementation of action plans in a timely manner and timely reporting to the audit committee on progress.

We would highlight that the action plans put in place to address the findings and recommendations given by both the internal and external auditor are subject to strict oversight and monitoring in accordance with the Internal Circular on Internal Audit Reports, the latest version of which was approved by the audit committee at its meeting of 21 October 2024. This Circular contains the general framework governing the management process for reports issued by Bankinter Group's Internal Audit function and the observations and recommendations included in those reports, as well as the binding action plans rolled out to mitigate the risks observed.

8.7.- Other relevant information: review by the auditor of information about the ICFR model

Audit firm PricewaterhouseCoopers Auditores, S.L., as auditor of the financial statements of the Bank and of Bankinter Group, conducts an annual review of the information sent to the market through the financial reporting system model described above. Attached hereto is the report of the auditor titled "Information relating to the Internal Control over Financial Reporting (ICFR) System" of Bankinter Group for 2024.

9.- OTHER ADDITIONAL INFORMATION

This annual corporate governance report was approved by the board of directors of the Company on the recommendation of the sustainability and appointments committee at its meeting held on 19/02/2025.

State whether any directors voted against or abstained from voting on this report.

Yes

No

Table of cross references between the report and sections of the annual corporate governance report using the CNMV template.

Section in the CNMV template	Included in the statistical model	Line item in this report
A. OWNERSHIP STRUCTURE		
A.1	YES	2.1 Share capital
A.2	YES	2.2 Distribution of share capital by shareholder category
A.3	YES	2.2 Distribution of share capital by shareholder category
A.4	NO	2.3 Shareholders' agreements and other disclosures regarding relationships among shareholders
A.5	NO	2.3 Shareholders' agreements and other disclosures regarding relationships among shareholders
A.6	NO	4.3 Diversity in the board of directors
A.7	YES	2.3 Shareholders' agreements and other disclosures regarding relationships among shareholders
A.8	YES	2.2 Distribution of share capital by shareholder category
A.9	YES	2.2 Distribution of share capital by shareholder category
A.10	NO	2.2 Distribution of share capital by shareholder category
A.11	YES	2.2 Distribution of share capital by shareholder category
A.12	NO	2.1 Share capital / 3.2 Shareholder rights
A.13	NO	2.1 Share capital / 3.2 Shareholder rights
A.14	YES	2.1 Share capital
B. GENERAL MEETING		
B.1	NO	3.4 Annual General Meeting
B.2	NO	3.4 Annual General Meeting
B.3	NO	3.4 Annual General Meeting
B.4	YES	3.4 Annual General Meeting
B.5	YES	3.4 Annual General Meeting
B.6	YES	3.4 Annual General Meeting
B.7	NO	3.4 Annual General Meeting
B.8	NO	3.2 Shareholder rights
C. STRUCTURE OF THE COMPANY'S ADMINISTRATION		
C.1 Board of directors		
C.1.1	YES	4.2 Composition of the board of directors
C.1.2	YES	4.2 Composition of the board of directors
C.1.3	YES	4.2 Composition of the board of directors/4.3 Diversity in the board of directors
C.1.4	YES	4.3 Diversity on the board of directors
C.1.5	NO	4.3 Diversity on the board of directors
C.1.6	No	4.3 Diversity on the board of directors

C.1.7	NO	4.3 Diversity on the board of directors 4.4 Director Selection and Succession Policy / 4.5 Appointment, re-election and removal of directors
C.1.8	NO	4.2 Composition of the board of directors
C.1.9.	NO	2.4 Authorisation to increase capital
C.1.10	NO	4.3 Diversity in the board of directors
C.1.11	YES	4.3 Diversity on the board of directors
C.1.12	YES	4.3 Diversity of the board of directors
C.1.13	Yes	4.12 Remuneration received by the board of directors as a whole
C.1.14	Yes	5 Members of senior management (excluding executive directors) and their total remuneration
C.1.15	YES	4.1 Rules and regulations of the board of directors
C.1.16	NO	4.4. Director selection and succession policy / 4.5 Appointment, re-election and removal of directors
C.1.17	NO	4.11 Evaluation of the board and its committees
C.1.18	NO	4.11 Evaluation of the board and its committees
C.1.19	NO	4.5 Appointment, re-election and removal of directors
C.1.20	NO	4.7 Preparation and conduct of board meetings
C.1.21	Yes	4.4. Director selection and succession policy
C.1.22	NO	4.5 Appointment, re-election and removal of directors
C.1.23	YES	4.2 Composition of the board of directors
C.1.24	NO	4.7 Preparation and conduct of board meetings
C.1.25	Yes	4.10 Director attendance
C.1.26	Yes	4.10 Director attendance
C.1.27	Yes	4.13 Audit
C.1.28	NO	4.13. Audit / 8. INTERNAL CONTROL OVER FINANCIAL REPORTING (ICFR) SYSTEM.
C.1.29	Yes	4.2 Composition of the board of directors
C.1.30	NO	4.13 Audit
C.1.31	Yes	4.13 Audit
C.1.32	Yes	4.13 Audit
C.1.33	Yes	4.13 Audit
C.1.34	Yes	4.13 Audit
C.1.35	Yes	4.7 Preparation and conduct of board meetings
C.1.36	NO	4.5 Appointment, re-election and removal of directors
C.1.37	NO	n/a
C.1.38	NO	n/a
C.1.39	YES	4.2. Composition of the board of directors / 5. Senior management
C.2 Board committees		
C.2.1	Yes	4.8 Board committees
C.2.2	Yes	4.3 Diversity in the board of directors
C.2.3	NO	4.8 Board committees
D. RELATED PARTY AND INTRAGROUP TRANSACTIONS		
D.1	NO	6. Related party and intragroup transactions
D.2	YES	6. Related party and intragroup transactions
D.3	YES	6. Related party and intragroup transactions
D.4	YES	6. Related party and intragroup transactions
D.5	YES	6. Related party and intragroup transactions
D.6	NO	6. Related party and intragroup transactions
D.7	NO	6. Related party and intragroup transactions
E. RISK MANAGEMENT AND CONTROL SYSTEMS		
E.1	NO	7.1 Risk management and control system of the company
E.2	NO	7.2 Bodies within the company responsible for preparing and executing the risk management and control system
E.3	NO	7.3 Main risks which may affect the achievement of business objectives
E.4	NO	7.4 Risk tolerance level
E.5	NO	7.5 Risks that materialised during the year
E.6	NO	7.6 Response and oversight plans for the company's main risks
F. INTERNAL RISK MANAGEMENT AND CONTROL SYSTEMS RELATING TO THE PROCESS OF PUBLISHING FINANCIAL INFORMATION (ICFR)		

F.1	NO	8.1 The entity's control environment in relation to financial reporting
F.2	NO	8.2 Assessment of financial reporting risks
F.3	NO	8.3 Financial reporting control activities
F.4	NO	8.4 Main characteristics of the process of drawing up financial information
F.5	NO	8.5 Information and communication
F.6	NO	8.6 Supervision of the functioning of the system
F.7	NO	8.7. Other relevant information: review by the auditor of information about the ICFR model
G. DEGREE OF COMPLIANCE WITH CORPORATE GOVERNANCE RECOMMENDATIONS		Statistical annex

DECREE OF COMPLIANCE WITH CORPORATE GOVERNANCE RECOMMENDATIONS

Specify the company's degree of compliance with recommendations of the Good Governance Code for listed companies.

In the event that a recommendation is not followed or only partially followed, a detailed explanation of the reasons must be included so that shareholders, investors and the market in general have enough information to assess the company's conduct. General explanations are not acceptable.

1. That the articles of incorporation of listed companies should not limit the maximum number of votes that may be cast by one shareholder or contain other restrictions that hinder the takeover of control of the company through the acquisition of its shares on the market.

Complies

2. That when the listed company is controlled by another entity in the meaning of Article 42 of the Commercial Code, whether listed or not, and has, directly or through its subsidiaries, business relations with said entity or any of its subsidiaries (other than the listed company) or carries out activities related to those of any of them it should make accurate public disclosures on:
 - a) The respective areas of activity and possible business relationships between the listed company or its subsidiaries and the parent company or its subsidiaries.
 - b) The mechanisms in place to resolve any conflicts of interest that may arise.

Not applicable

3. During the annual general meeting the chairman of the board should verbally inform shareholders in sufficient detail of the most relevant aspects of the company's corporate governance, supplementing the written information circulated in the annual corporate governance report.
 - a) Changes taking place since the previous annual general meeting.
 - b) The specific reasons for the company not following a given Good Governance Code recommendation, and any alternative procedures followed in its stead.

Complies

4. That the company should define and promote a policy on communication and contact with shareholders and institutional investors, within the framework of their involvement in the company, and with proxy advisors that complies in all aspects with rules against market abuse and gives equal treatment to similarly situated shareholders. And that the company should publish this policy on its website, including information on how it has been put into practice and identifying the contact persons or those responsible for implementing it.

And that, without prejudice to the legal obligations regarding dissemination of inside information and other types of regulated information, the company should also have a general policy regarding the communication of economic-financial, non-financial and corporate information through such channels as it may consider appropriate (communication media, social networks or other channels) that helps to maximise the dissemination and quality of information available to the market, investors and other stakeholders."

Complies

5. That the board of directors should not submit to the Annual General Meeting any proposal for delegation of powers allowing the issue of shares or convertible securities with the exclusion of preemptive rights in an amount exceeding 20% of the capital at the time of delegation.

And that whenever the board of directors approves any issue of shares or convertible securities with the exclusion of preemptive rights, the company should immediately publish the reports referred to by company law on its website.

Complies

6. That listed companies that prepare the reports listed below, whether under a legal obligation or voluntarily, should publish them on their website with sufficient time before the Annual General Meeting, even if their publication is not mandatory:
 - a) Report on the auditor's independence.
 - b) Reports on the workings of the audit and nomination and remuneration committees.
 - c) Report by the audit committee on related party transactions

Complies

7. That the company should transmit in real time, through its website, the proceedings of the Annual General Meetings.

And that the company should have mechanisms in place allowing the delegation and casting of votes by means of data transmission and even, in the case of large-caps and to the extent that it is

proportionate, attendance and active participation in the General Meeting to be conducted by such remote means.

Complies

8. That the audit committee should ensure that the financial statements submitted to the Annual General Meeting are prepared in accordance with accounting regulations. And that in cases in which the auditor has included a qualification or reservation in its audit report, the chairman of the audit committee should clearly explain to the general meeting the opinion of the audit committee on its content and scope, making a summary of this opinion available to shareholders at the time when the meeting is called, alongside the other board proposals and reports.

Complies

9. That the company should permanently publish on its website the requirements and procedures for certification of share ownership, the right of attendance at the Annual General Meetings, and the exercise of the right to vote or to issue a proxy.

And that such requirements and procedures promote attendance and the exercise of shareholder rights in a non-discriminatory fashion.

Complies

10. That when a duly authenticated shareholder has exercised his or her right to complete the agenda or to make new proposals for resolutions in advance of the Annual General Meeting, the company:
 - a) Should immediately distribute such complementary points and new proposals for resolutions.
 - b) Should publish the attendance, proxy and remote voting card specimen with the necessary changes such that the new agenda items and alternative proposals can be voted on in the same terms as those proposed by the board of directors.
 - c) Should submit all these points or alternative proposals to a vote and apply the same voting rules to them as to those formulated by the board of directors including, in particular, assumptions or default positions regarding votes for or against.
 - d) That after the Annual General Meeting, a breakdown of the voting on said additions or alternative proposals be communicated.

Complies

11. That if the company intends to pay premiums for attending the Annual General Meeting, it should establish in advance a general policy on such premiums and this policy should be stable.

Not applicable

12. That the board of directors should perform its functions with a unity of purpose and independence of criterion, treating all similarly situated shareholders equally and being guided by the best interests of the company, which is understood to mean the pursuit of a profitable and sustainable business in the long term, promoting its continuity and maximising the economic value of the business.

And that in pursuit of the company's interest, in addition to complying with applicable law and rules and conducting itself on the basis of good faith, ethics and a respect for commonly accepted best practices, it should seek to reconcile its own company interests, when appropriate, with the interests of its employees, suppliers, clients and other stakeholders that may be affected, as well as the impact of its corporate activities on the communities in which it operates and on the environment.

Complies

13. That the board of directors should be of an appropriate size to perform its duties effectively and in a collegial manner, which makes it advisable for it to have between five and fifteen members.

Complies

14. That the board of directors should approve a policy aimed at favouring an appropriate composition of the board and that:

- a) Is concrete and verifiable;
- b) Ensures that proposals for appointment or re-election are based upon a prior analysis of the skills required by the board of directors; and
- c) Favours diversity of knowledge, experience, age and gender. For these purposes, it is considered that the measures that encourage the company to have a significant number of female senior managers favour gender diversity.

That the result of the prior analysis of the skills required by the board of directors be contained in the supporting report from the nomination committee published upon calling the Annual General Meeting to which the ratification, appointment or re-election of each director is submitted. The nomination committee will annually verify compliance with this policy and explain its findings in the annual corporate governance report.

Complies

15. That proprietary and independent directors should constitute a substantial majority of the board of directors and that the number of executive directors be kept to a minimum, taking into account the complexity of the corporate group and the percentage of equity participation of executive directors.

And that the number of female directors should represent at least 40% of the members of the board of directors before the end of 2022 and thereafter, and no less 30% prior to that date.

Complies

Following the amendment of recommendation 15 of the Good Governance Code of Listed Companies in 2020, and considering the size of Bankinter's board of directors, the sustainability and appointments committee proposed to the board of directors a new target for the representation for women (currently the least represented gender) on the board of at least 40% by the end of 2022, in line with this recommendation. Bankinter has again delivered this target early, as 45.5% of its board members have been women since April 2021.

Following, the Annual General Meeting held on 21 March 2024, the percentage of women on the board of directors increased to 64% (7 women), well above the targets set by both Bankinter and national and international recommendations and best practices.

In 2024, Bankinter is the only company in the IBEX35 with two women in its main administration and management roles (non-executive chair of the board of directors and chief executive officer). The rest of the directors (5) are independent external directors.

If the General Shareholders' Meeting to be held on March 27, 2025, approves the appointment of the two new proposed independent external directors, the percentage of women would be 58%, well above the recommendations.

Section 4.3 of this report shows changes in the number of female directors sitting on Bankinter's board of directors, as well as the category of each.

16. That the number of proprietary directors as a percentage of the total number of nonexecutive directors not be greater than the proportion of the company's share capital represented by those directors and the rest of the capital.

This criterion may be relaxed:

- a) In large-cap companies where very few shareholdings are legally considered significant.
- b) In the case of companies where a plurality of shareholders is represented on the board of directors without ties among them.

Complies

17. That the number of independent directors should represent at least half of the total number of directors.

That, however, when the company does not have a high level of market capitalisation or in the event that it is a large-cap company with one shareholder or a group of shareholders acting in concert who together control more than 30% of the company's share capital, the number of independent directors should represent at least one third of the total number of directors.

Complies

At the date of approval of this report, independent directors represented 54.5% of Bankinter's board of directors.

This will increase to 58% if the Annual General Meeting to be held on 27 March 2025 approves the proposed appointments of the two new independent external directors.

18. That companies should publish the following information on its directors on their website, and keep it up to date:

a) Professional profile and biography.

b) Any other boards to which the directors belong, regardless of whether or not the companies are listed, as well as any other remunerated activities engaged in, regardless of type.

c) Category of directorship, indicating, in the case of individuals who represent significant shareholders, the shareholder that they represent or to which they are connected.

d) Date of their first appointment as a director of the company's board of directors, and any subsequent re-elections.

e) Company shares and share options that they own.

Complies

19. That the annual corporate governance report, after verification by the nomination committee, should explain the reasons for the appointment of any proprietary directors at the proposal of shareholders whose holding is less than 3%. It should also explain, if applicable, why formal requests from shareholders for presence on the board were not honoured, when their shareholding was equal to or exceeded that of other shareholders whose proposal for proprietary directors was honoured.

Complies

20. That proprietary directors representing significant shareholders should resign from the board when the shareholder they represent disposes of its entire shareholding. They should also resign, in a proportional fashion, in the event that said shareholder reduces its percentage interest to a level that requires a decrease in the number of proprietary directors.

Complies

21. That the board of directors should not propose the dismissal of any independent director before the completion of the director's term provided for in the articles of incorporation unless the board of directors finds just cause and a prior report has been prepared by the nomination committee. Specifically, just cause is considered to exist if the director takes on new duties or commits to new obligations that would interfere with his or her ability to dedicate the time necessary for attention to the duties inherent to his or her post as a director, fails to complete the tasks inherent to his or her

post, or is affected by any of the circumstances which would cause the loss of independent status in accordance with applicable law.

The dismissal of independent directors may also be proposed as a result of a public takeover bid, merger or other similar corporate transaction entailing a change in the shareholder structure of the company, provided that such changes in the structure of the board are the result of application of the proportionate representation criterion provided in Recommendation 16.

Complies

22. That companies should establish rules requiring that directors inform the board of directors and, where appropriate, resign from their posts, when circumstances arise which affect them, whether or not related to their actions in the company itself, and which may harm the company's standing and reputation, and in particular requiring them to inform the board of any criminal proceedings in which they appear as suspects or defendants, as well as of how the legal proceedings subsequently unfold.

And that, if the board is informed or becomes aware in any other manner of any of the circumstances mentioned above, it must investigate the case as quickly as possible and, depending on the specific circumstances, decide, based on a report from the nomination and remuneration committee, whether or not any measure must be adopted, such as the opening of an internal investigation, asking the director to resign or proposing that he or she be dismissed. And that these events must be reported in the annual corporate governance report, unless there are any special reasons not to do so, which must also be noted in the minutes. This without prejudice to the information that the company must disseminate, if appropriate, at the time when the corresponding measures are implemented.

Complies

23. That all directors clearly express their opposition when they consider any proposal submitted to the board of directors to be against the company's interests. This particularly applies to independent directors and directors who are unaffected by a potential conflict of interest if the decision could be detrimental to any shareholders not represented on the board of directors.

Furthermore, when the board of directors makes significant or repeated decisions about which the director has serious reservations, the director should draw the appropriate conclusions and, in the event the director decides to resign, explain the reasons for this decision in the letter referred to in the next recommendation.

This recommendation also applies to the secretary of the board of directors, even if he or she is not a director.

Complies

24. That whenever, due to resignation or resolution of the General Shareholders' Meeting, a director leaves before the completion of his or her term of office, the director should explain the reasons for this decision, or in the case of non-executive directors, their opinion of the reasons for cessation, in a letter addressed to all members of the board of directors.

And that, without prejudice to all this being reported in the annual corporate governance report, insofar as it is relevant to investors, the company must publish the cessation as quickly as possible, adequately referring to the reasons or circumstances adduced by the director.

Complies

25. That the nomination committee should make sure that non-executive directors have sufficient time available in order to properly perform their duties.

And that the rules and regulations of the board of directors establish the maximum number of company boards on which directors may sit.

Complies

26. That the board of directors meet frequently enough to be able to effectively perform its duties, and at least eight times per year, following a schedule of dates and agendas established at the beginning of the year and allowing each director individually to propose other items that do not originally appear on the agenda.

Complies

27. That director absences occur only when absolutely necessary and be quantified in the annual corporate governance report. And when absences do occur, that the director appoint a proxy with instructions.

Complies

28. That when directors or the secretary express concern regarding a proposal or, in the case of directors, regarding the direction in which the company is headed and said concerns are not resolved by the board of directors, such concerns should be included in the minutes at the request of the director expressing them.

Complies

29. That the company should establish adequate means for directors to obtain appropriate advice in order to properly fulfil their duties including, should circumstances warrant, external advice at the company's expense.

Complies

30. That, without regard to the knowledge necessary for directors to complete their duties, companies make refresher courses available to them when circumstances make this advisable.

Complies

31. That the agenda for meetings should clearly indicate those matters on which the board of directors is to make a decision or adopt a resolution so that the directors may study or gather all relevant information ahead of time.

When, in exceptional circumstances, the chairman wishes to bring urgent matters for decision or resolution before the board of directors which do not appear on the agenda, prior express agreement of a majority of the directors shall be necessary, and said consent shall be duly recorded in the minutes.

Complies

32. That directors be periodically informed of changes in shareholding and of the opinions of significant shareholders, investors and rating agencies of the company and its group.

Complies

33. That the chairman, as the person responsible for the efficient workings of the board of directors, in addition to carrying out the duties assigned by law and the articles of incorporation, should prepare and submit to the board of directors a schedule of dates and matters to be considered; organise and coordinate the periodic evaluation of the board as well as, if applicable, the chief executive of the company, should be responsible for leading the board and the effectiveness of its work; ensuring that sufficient time is devoted to considering strategic issues, and approve and supervise refresher courses for each director when circumstances make this advisable.

Complies

34. That when there is a lead director, the by-laws or board regulations should confer upon him or her the following powers in addition to those conferred by law: to chair the board of directors in the absence of the chairman and deputy chairmen, should there be any; to reflect the concerns of non-executive directors; to liaise with investors and shareholders in order to understand their points of view and respond to their concerns, in particular as those concerns relate to corporate governance of the company; and to coordinate a succession plan for the chairman.

Partially Complies

Although the Chairwoman of the Board of Directors is not an executive, on March 21, 2024, the Board of Directors of Bankinter agreed to appoint a lead director from among its independent directors, assigning her, among others, the functions set forth in Article 31 of the Board Regulations. The Board of Directors of Bankinter, through the Sustainability and Appointments Committee, is informed of the views of investors and shareholders, particularly in relation to the company's corporate governance.

35. That the secretary of the board of directors should pay special attention to ensure that the activities and decisions of the board of directors take into account such recommendations regarding good governance contained in this Good Governance Code as may be applicable to the company.

Complies

36. That the board of directors meet in plenary session once a year and adopt, where appropriate, an action plan to correct any deficiencies detected in the following:

- a) The quality and efficiency of the board of directors' work.
- b) The workings and composition of its committees.
- c) Diversity in the composition and skills of the board of directors.
- d) Performance of the chairman of the board of directors and of the chief executive officer of the company.
- e) Performance and input of each director, paying special attention to those in charge of the various board committees.

In order to perform its evaluation of the various committees, the board of directors will take a report from the committees themselves as a starting point and for the evaluation of the board, a report from the nomination committee.

Every three years, the board of directors will rely for its evaluation upon the assistance of an external advisor, whose independence shall be verified by the nomination committee.

Business relationships between the external adviser or any member of the adviser's group and the company or any company within its group must be specified in the annual corporate governance report.

The process and the areas evaluated must be described in the annual corporate governance report.

Complies

37. That if there is an executive committee, it must contain at least two non-executive directors, at least one of whom must be independent, and its secretary must be the secretary of the board.

Complies

38. That the board of directors must always be aware of the matters discussed and decisions taken by the executive committee and that all members of the board of directors receive a copy of the minutes of meetings of the executive committee.

Complies

39. That the members of the audit committee, in particular its chairman, be appointed in consideration of their knowledge and experience in accountancy, audit and risk management issues, both financial and non-financial.

Complies

40. That under the supervision of the audit committee, there should be a unit in charge of the internal audit function, which ensures that information and internal control systems operate correctly, and which reports to the non-executive chairman of the board or of the audit committee.

Complies

41. That the person in charge of the unit performing the internal audit function should present an annual work plan to the audit committee, for approval by that committee or by the board, reporting directly on its execution, including any incidents or limitations of scope, the results and monitoring of its recommendations, and present an activity report at the end of each year.

Complies

42. That in addition to the provisions of applicable law, the audit committee should be responsible for the following:

1. With regard to information systems and internal control:

- a) Supervising and evaluating the process of preparation and the completeness of the financial and non-financial information, as well as the control and management systems for financial and non-financial risk relating to the company and, if applicable, the group - including operational, technological, legal, social, environmental, political and reputational risk, or risk related to corruption - reviewing compliance with regulatory requirements, the appropriate delimitation of the scope of consolidation and the correct application of accounting criteria.
- b) Ensuring the independence of the unit charged with the internal audit function; proposing the selection, appointment and dismissal of the head of internal audit; proposing the budget for this service; approving or proposing its orientation and annual work plans for approval by the board, making sure that its activity is focused primarily on material risks (including reputational risk); receiving periodic information on its activities; and verifying that senior management takes into account the conclusions and recommendations of its reports.
- c) Establishing and supervising a mechanism that allows employees and other persons related to the company, such as directors, shareholders, suppliers, contractors or subcontractors, to report any potentially serious irregularities, especially those of a financial or accounting nature, that they observe in the company or its group. This mechanism must guarantee confidentiality and in any case provide for cases in which the communications can be made anonymously, respecting the rights of the whistleblower and the person reported.

d) Generally ensuring that internal control policies and systems are effectively applied in practice.

2. With regard to the external auditor:

- a) Investigate the issues giving rise to the resignation of the external auditor, should this come about.

- b) Ensure that the remuneration of the external auditor does not compromise its quality or independence.
- c) Ensure sure that the company informs the CNMV of the change of auditor, along with a statement on any differences that arose with the outgoing auditor and, if applicable, the contents thereof.
- d) Ensure that the external auditor has a yearly meeting with the board in full to inform it of the work undertaken and developments in the company's risk and accounting positions.
- e) Ensure that the company and the external auditor adhere to current regulations on the provision of non-audit services, limits on the concentration of the auditor's business and other requirements concerning auditor independence.

Complies

43. That the audit committee be able to require the presence of any employee or manager of the company, even stipulating that he or she appear without the presence of any other member of management.

Complies

44. That the audit committee be kept abreast of any corporate and structural changes planned by the company in order to perform an analysis and draw up a prior report to the board of directors on the economic conditions and accounting implications and, in particular, any exchange ratio involved.

Complies

45. That the risk management and control policy identify or determine, as a minimum:

- i. The various types of financial and non-financial risks (including operational, technological, legal, social, environmental, political and reputational risks and risks relating to corruption) which the company faces, including among the financial or economic risks contingent liabilities and other off-balance sheet risks.
- ii. A risk control and management model based on different levels, which will include a specialised risk committee when sector regulations so require or the company considers it to be appropriate.
- iii. The level of risk that the company considers to be acceptable.
- iv. Measures in place to mitigate the impact of the risks identified in the event that they should materialised.
- v. Internal control and information systems to be used in order to control and manage the aforementioned risks, including contingent liabilities or off-balance sheet risks.

Complies

46. That under the direct supervision of the audit committee or, if applicable, of a specialised committee of the board of directors, an internal risk control and management function should exist, performed by an internal unit or department of the company which is expressly charged with the following responsibilities:

- a) Ensuring the proper functioning of the risk management and control systems and, in particular, that they adequately identify, manage and quantify all material risks affecting the company.
- b) Actively participating in drawing up the risk strategy and in important decisions regarding risk management.
- c) Ensuring that the risk management and control systems adequately mitigate risks as defined by the policy laid down by the board of directors.

Complies

47. That in designating the members of the nomination and remuneration committee – or of the nomination committee and the remuneration committee if they are separate – care be taken to ensure that they have the knowledge, aptitudes and experience appropriate to the functions that they are called upon to perform and that the majority of said members are independent directors.

Complies

48. That large-cap companies have separate nomination and remuneration committees.

Complies

49. That the nomination committee consult with the chairman of the board of directors and the chief executive of the company, especially in relation to matters concerning executive directors.

And that any director be able to ask the nomination committee to consider potential candidates that he or she considers suitable to fill a vacancy on the board of directors.

Complies

50. That the remuneration committee exercise its functions independently and that, in addition to the functions assigned to it by law, it should be responsible for the following:

- a) Proposing the basic conditions of employment for senior management to the board of directors.
- b) Verifying compliance with the company's remuneration policy.
- c) Periodically reviewing the remuneration policy applied to directors and senior managers, including share-based remuneration systems and their application, as well as ensuring that their individual remuneration is proportional to that received by the company's other directors and senior managers.
- d) Making sure that potential conflicts of interest do not undermine the independence of external advice given to the committee.
- e) Verifying the information on remuneration of directors and senior managers contained in the various corporate documents, including the annual report on director remuneration.

Complies

51. That the remuneration committee should consult with the chairman and the chief executive of the company, especially on matters relating to executive directors and senior management.

Complies

52. That the rules regarding the composition and workings of the supervision and control committees should appear in the regulations of the board of directors and that they should be consistent with those applying to legally mandatory committees in accordance with the foregoing recommendations, including:

a) That they be composed exclusively of non-executive directors, with a majority of independent directors.

b) That their chairpersons be independent directors.

c) That the board of directors select members of these committees taking into account their knowledge, skills and experience and the duties of each committee; discuss their proposals and reports; and require them to render account of their activities and of the work performed in the first plenary session of the board of directors held after each committee meeting.

d) That the committees be allowed to avail themselves of outside advice when they consider it necessary to perform their duties.

e) That their meetings be recorded and their minutes be made available to all directors.

Complies

53. That verification of compliance with the company's policies and rules on environmental, social and corporate governance matters, and with the internal codes of conduct be assigned to one or divided among more than one committee of the board of directors, which may be the audit committee, the nomination committee, a specialised committee on sustainability or corporate social responsibility or such other specialised committee as the board of directors, in the exercise of its powers of self-organisation, may have decided to create. And that such committee be composed exclusively of non-executive directors, with a majority of these being independent directors, and that the minimum functions indicated in the next recommendation be specifically assigned to it.

Complies

54. The minimum functions referred to in the foregoing recommendation are the following:

a) Monitoring of compliance with the company's internal codes of conduct and corporate governance rules, also ensuring that the corporate culture is aligned with its purpose and values.

b) Monitoring the application of the general policy on communication of economic and financial information, non-financial and corporate information and communication with shareholders and investors, proxy advisors and other stakeholders. The manner in which the entity communicates and handles relations with small and medium-sized shareholders must also be monitored.

c) The periodic evaluation and review of the company's corporate governance system, and environmental and social policy, with a view to ensuring that they fulfil their purposes of promoting the interests of society and take account, as appropriate, of the legitimate interests of other stakeholders.

d) Supervision of the company's environmental and social practices to ensure that they are in alignment with the established strategy and policy.

e) Supervision and evaluation of the way in which relations with the various stakeholders are handled.

Complies

55. That environmental and social sustainability policies identify and include at least the following:

a) The principles, commitments, objectives and strategy relating to shareholders, employees, clients, suppliers, social issues, the environment, diversity, tax responsibility, respect for human rights, and the prevention of corruption and other unlawful conduct.

b) Means or systems for monitoring compliance with these policies, their associated risks, and management.

c) Mechanisms for supervising non-financial risk, including that relating to ethical aspects and aspects of business conduct.

d) Channels of communication, participation and dialogue with stakeholders.

Complies

56. That director remuneration be sufficient in order to attract and retain directors who meet the desired professional profile and to adequately compensate them for the dedication, qualifications and responsibility demanded of their posts, while not being so excessive as to compromise the independent judgement of non-executive directors.

Complies

57. That only executive directors should receive variable remuneration linked to corporate results and personal performance, as well as remuneration in the form of shares, options or rights to shares or instruments referenced to the share price and long-term savings plans such as pension plans, retirement schemes or other provident schemes.

Consideration may be given to delivering shares to non-executive directors as remuneration providing this is conditional upon their holding them until they cease to be directors. The foregoing shall not

apply to shares that the director may need to sell in order to meet the costs related to their acquisition.

Complies

58. That as regards variable remuneration, remuneration policies should incorporate the necessary limits and technical safeguards to ensure that such remuneration is in line with the professional performance of its beneficiaries and not based solely on general developments in the markets or in the sector in which the company operates, or other similar circumstances.

And, in particular, that variable remuneration components:

- a) Are linked to pre-determined and measurable performance criteria and that such criteria take into account the risk incurred to achieve a given result.
- b) Promote the sustainability of the company and include non-financial criteria that are geared towards creating long term value, such as compliance with the company's rules and internal operating procedures and with its risk management and control policies.
- c) Are based on balancing the attainment of short-, medium- and long-term objectives, so as to allow remuneration of continuous performance over a period long enough to be able to assess its contribution to the sustainable creation of value, such that the elements used to measure performance are not associated only with one-off, occasional or extraordinary events.

Complies

59. That the payment of variable remuneration components be subject to sufficient verification that previously established performance or other conditions have effectively been met. Entities must include in their annual report on director remuneration the criteria for the time required and methods used for this verification depending on the nature and characteristics of each variable component.

That, additionally, companies consider the inclusion of a reduction ('malus') clause for the deferral of the payment of a portion of variable remuneration components that would imply their total or partial loss if an event were to occur prior to the payment date that would make this advisable.

Complies

60. That remuneration related to company results should take into account any reservations that might appear in the external auditor's report and that would diminish said results.

Complies

61. That a material portion of executive directors' variable remuneration be linked to the delivery of shares or financial instruments referenced to the share price.

Complies

62. That once shares or options or financial instruments have been allocated under remuneration schemes, executive directors be prohibited from transferring ownership or exercising options or rights until a term of at least three years has elapsed.

An exception is made in cases where the director has, at the time of the transfer or exercise of options or rights, a net economic exposure to changes in the share price for a market value equivalent to at least twice the amount of his or her fixed annual remuneration through the ownership of shares, options or other financial instruments.

The forgoing shall not apply to shares that the director may need to sell in order to meet the costs related to their acquisition or, following a favourable assessment by the nomination and remuneration committee, to deal with such extraordinary situations as may arise and so require.

Complies

Under regulations applicable to credit institutions, clauses for the deferral (for five years in 2024) of payment are applied to variable remuneration of executive directors, payment in shares (of at least 50% of variable remuneration), ex-post adjustments to remuneration and withholding and balancing periods with respect to fixed remuneration.

And Bankinter's executive directors have a net economic exposure for an amount that exceeds twice the amount of their fixed annual remuneration in 2024 through the ownership of shares, options or other instruments.

63. That contractual arrangements should include a clause allowing the company to demand reimbursement of the variable remuneration components in the event that payment was not in accordance with the performance conditions or when payment was made based on data subsequently shown to have been inaccurate.

Complies

64. That payments for contract termination should not exceed an amount equivalent to two years of total annual remuneration and should not be paid until the company has been able to verify that the director has fulfilled all previously established criteria or conditions for payment.

For the purposes of this recommendation, payments for contractual termination will be considered to include any payments the accrual of which or the obligation to pay which arises as a consequence of or on the occasion of the termination of the contractual relationship between the director and the company, including amounts not previously vested of long-term savings schemes and amounts paid by virtue of post-contractual non-competition agreements.

Complies

The severance payments for the chief executive officer and the chief executive officer set out in their contracts with Bankinter apply solely to cases similar to those defined in the Workers' Statute for ordinary employment relations. They feature a severance limit that may not, under any

circumstances, exceed the limit set in labour regulations for all Bankinter employees. Pursuant to best corporate governance practices, severance payments shall not exceed twice the amount of total annual remuneration. No severance payments of any kind have been established for the non-executive chair and the other directors in the event of termination for any reason.

In any case, there is no right to receive severance payments relating to changes of ownership of the Entity.

Since this is not a provision for severance payments on termination of the relationship that links the director with the bank in any of the cases in section C.1.39, as expressly referenced in this recommendation, it is stated, both in this recommendation and in the aforementioned section, that a post-contractual non-competition commitment is only included in the CEO's contract, for a period of 18 months starting from the date of termination of the commercial contract, whereby the CEO undertakes not to carry out work activities or provide professional services, on their own behalf or on behalf of others, that coincide with those of the Bank or companies in its Group. Compensation for the non-competition clause consists of a sum equal to 50% of the last total annual fixed remuneration approved by the board of directors, which will be paid once the 18-month period has elapsed. This is compensation for the assumption of obligations that arise specifically once that relationship has been ended and where compensation is envisaged at the end of the non-competition period.

Only the current chief executive officer, Mrs. Gloria Ortiz Portero, benefits from contributions to a pension scheme. Mrs. Ortiz has, at present, accrued unvested rights from contributions from her previous position as a member of the senior management of Bankinter. However, these rights will not vest at the time of termination of the contractual relationship between Mrs. Ortiz and the Company as the chief executive officer. These rights will only vest when one of the contingencies specifically provided for under the policy and regulations of the Bankinter senior management pension scheme is met: reaching normal retirement age, death or disability. Vesting of these rights will not be triggered by termination of the relationship, whatever the cause.

As indicated in the directors remuneration report, in the case of the previous chief executive officer and current non-executive chair of the board, Mrs. María Dolores Dancausa Treviño, who has reached the normal retirement age, the amounts accumulated during the years in which she served as chief executive officer (2010 to 2024) have now vested, with the exception of those subject to requirements for verification that "malus" and "clawback" clauses are not applicable and others provided for in the rules and regulations of the supplementary pension scheme.

Indicate whether any director voted against or abstained from approving this report.

No

I declare that the details included in this statistical annex coincide and are consistent with the descriptions and details included in the annual corporate governance report published by the company.