

## MATERIAL DISCLOSURE

Pursuant to article 228 of the consolidated text of the Securities Market Act, approved by Legislative Royal Decree 4/2015 of 23 October, Bankia, S.A. hereby reports that the meeting of its Board of Directors of 24 March 2017 adopted the following resolutions based on the prior favourable report by the Appointments and Responsible Management Committee:

- 1º Reelection of Mr. José Ignacio Goirigolzarri Tellaeché as Executive Chairman of the company.
- 2º Reelection of Mr. Jorge Cosmen Menéndez-Castañedo and Mr. José Luis Feito Higuera as members of the Audit and Compliance Committee.

Consequently, the composition of the Audit and Compliance Committee shall continue to comprise the following members:

Chairman: Mr. Antonio Greño Hidalgo.

Members: Mr. Joaquín Ayuso García, Mr. Jorge Cosmen Menéndez-Castañedo and Mr. José Luis Feito Higuera.

- 3º Reelection of Mr. Fernando Fernández Méndez de Andrés and Mr. Álvaro Rengifo Abad as members of the Appointments and Responsible Management Committee.

Consequently, the composition of the Appointments and Responsible Management Committee shall continue to comprise the following members:

Chairman: Mr. Joaquín Ayuso García.

Members: Mr. Francisco Javier Campo García, Mr. Fernando Fernández Méndez de Andrés and Mr. Álvaro Rengifo Abad.

- 4º Reelection of Mr. Jorge Cosmen Menéndez-Castañedo and Mr. Fernando Fernández Méndez de Andrés as members of the Remuneration Committee.

Consequently, the composition of the Remuneration Committee shall continue to comprise the following members:

Chairman: Ms. Eva Castillo Sanz.

Members: Mr. Joaquín Ayuso García, Mr. Jorge Cosmen Menéndez-Castañedo and Mr. Fernando Fernández Méndez de Andrés.

5º Reelection of Mr. Fernando Fernández Méndez de Andés as a member of the Board Risk Committee.

Consequently, the composition of the Board Risk Committee shall continue to comprise the following members:

Chairman: Mr. José Sevilla Álvarez.

Members: Mr. Francisco Javier Campo García, Ms. Eva Castillo Sanz and Mr. Fernando Fernández Méndez de Andés.

6º Reelection of Mr. Fernando Fernández Méndez de Andés as a member of the Risk Advisory Committee.

Consequently, the composition of the Risk Advisory Committee shall continue to comprise the following members:

Chairman: Mr. Francisco Javier Campo García.

Members: Ms. Eva Castillo Sanz and Mr. Fernando Fernández Méndez de Andés.

The above is notified as a material disclosure for all pertinent purposes.

Madrid, 24 March 2017

BANKIA, S.A.