

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

## **OTHER IMPORTANT INFORMATION**

Bankinter's board of directors approved, at its meeting held on 4 April 2023, following a favourable report from the Audit Committee, attached hereto, and without the intervention of the director concerned, the following related-party transaction, which must be reported, at the time of its formalisation, in accordance to the provisions of article 529 unvicies of the Spanish Companies Act, since its amount exceeds 2.5% of the turnover of Bankinter Group's latest consolidated annual financial statements:

- Loan to Masaveu Internacional, S.L. with a limit of 70 million euros (approximately 75 million dollars), for a term of 60 months (with the possibility of a 36-month term).

The aforementioned operation, related to the previous authorisation, has been formalised today, with the following characteristics:

- Loan to Masaveu Internacional, S.L. in the amount of 70 million dollars, with maturity in 36 months.

**Bankinter, S.A.**

Madrid, 26 May 2023

**Prior report of the audit committee on the related-party transaction to be submitted to the board of directors for approval in accordance with the provisions of section three of article 529 duovicies of the Spanish Companies Act (LSC).**

**I. Applicable legislation:**

Article 529 vices of Title XIV on listed companies of the Spanish Companies Act (LSC) establishes that related-party transactions are those carried out by the company or its subsidiaries with directors, with shareholders owning 10% or more than the voting rights or represented on the board of directors of the company, or with any other persons who must be considered related parties in accordance with the international accounting standards, adopted in accordance with Regulation (EC) 1606/2002 of the European Parliament and of the Council, of July 19, 2002, regarding the application of international accounting standards.

According to article 529 duovicies of the LSC, the power to approve related-party transactions whose amount or value is equal to or exceeds 10% of total assets according to the last annual balance sheet approved by the company shall correspond to the annual general meeting. The board of directors shall have the power to approve all other related-party transactions.

In accordance with the above, the board regulations ascribe, among others, the following duties to the board of directors: *"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".*

Regarding the applicable regime, Bankinter Group's Policy on Related-Party Transactions, available on the Bankinter corporate website, 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.

**II. Description of the reasons for considering the holder of the transaction to be a related party of Bankinter:**

The above mentioned transaction is considered a related-party transaction because the company Masaveu Internacional, S.L. is:

- i) A company wholly owned by the significant shareholder of Bankinter, Corporación Masaveu, SA, forming part of its Group; and
- ii) Fernando Masaveu Herrero, proprietary director of Bankinter, S.A. and member of its executive committee and its remuneration committee, is in turn a joint administrator of the same, being understood, in this sense, that he exercises significant influence in both companies.

### **III. Description of the related-party transaction:**

In accordance with the above regulations, the following transaction of Masaveu Internacional, S.L. has been presented to the audit committee:

- Credit to Masaveu Internacional, S.L. in the amount of 70 million euros, for a term of 60 months.

In accordance with article 529 duovicies 4 of the LSC, and with Bankinter Group's policy on related-party transactions mentioned above, the above mentioned transaction must be approved by the board of directors because the amount exceeds 0.5% of net turnover and, therefore, exceeds the scope of the delegation conferred on the company's internal bodies.

Likewise, as it exceeds the limit of 2.5% of the annual turnover established in article 529 unvicies of the LSC, it is necessary to make an announcement of the transaction, which must be inserted in an easily accessible place on the company's website and will be communicated to the Spanish National Securities Market Commission (CNMV) for public dissemination.

### **IV. Documents analysed:**

The audit committee has analysed the following documents:

- Detailed report from the Risk division, which includes the terms in which the transaction has been valued, indicating the documents reviewed, the pricing procedure and the result of the valuation carried out.
- Minutes of the competent body for the assessment of credit risk and, in particular, but not limited to, the pricing procedure.

### **V. Assessment by the Bankinter audit committee:**

The audit committee has assessed the transaction presented, taking into consideration the information received from the Risk division, having based its assessment on the following assumptions and methods used:

- The above mentioned transaction is carried out under standard form contracts that large numbers of customers are asked to sign.
- The above mentioned transaction is carried out at prices or rates established in general by the Bank for this type of transactions.
- The above mentioned transaction complies with the procedures and controls established in Bankinter Group's risk management and control framework, as well as in Bankinter Group's specific credit risk principles and policies, and specifically, and among other aspects:
  - Granting under criteria based on the customer's proven ability to pay and solvency.
  - Admission of guarantees based on rigorous, effective and value estimation criteria.
  - Pricing based on a correct relationship between risk and return (RARORAC Risk Adjusted Return on Risk Adjusted Capital), in accordance with the provisions of the Pricing Framework.
  - Appropriateness of the transaction in terms of the principles and policies related to the sustainability of the investment.

The audit committee considers, in accordance with the assumptions and methods set forth above, that the abovementioned related-party transaction with Masaveu Internacional, S.L., based on its basic conditions and other information set forth (and sufficient in the opinion of the committee), is a fair and reasonable transaction from the point of view of the company and, where appropriate, of the shareholders other than the related party.

The audit committee therefore reports favourably to the board of directors for its approval of the related-party transaction.

Madrid, 3 April 2023