



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

## **OTHER RELEVANT INFORMATION**

At its meeting held on 22 February 2023, the board of directors of BANKINTER, S.A. **called the Annual General Meeting**, to be held in Madrid, at Edificio Mutua Madrileña, Paseo de la Castellana, 33, Madrid 28046, **with entry on Paseo Eduardo Dato, 20, at first call on 23 March 2023, at 12.30**, and at second call on 24 March 2023, at the same venue and time if the quorum is not met.

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

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

Madrid, 22 February 2023

# bankinter.

## 2023 ANNUAL GENERAL MEETING

At its meeting held on 22 February 2023, the board of directors of BANKINTER, S.A. called the **Annual General Meeting**, which will be held in Madrid, at Edificio Mutua Madrileña, Paseo de la Castellana, 33, Madrid 28046, **with entry on Paseo Eduardo Dato, 20, at first call on 23 March 2023, at 12.30**, and at second call on 24 March 2023, at the same venue and time if the quorum is not met, to deliberate upon the matters in the following:

### AGENDA:

1. Review and approval of the separate financial statements (balance sheet, income statement, statement of changes in equity, statement of cash flows and the notes to the financial statements) and management report of Bankinter, S.A., and the consolidated financial statements and management report of the consolidated group for the financial year ended 31 December 2022.
2. Review and approval of the non-financial statement in accordance with Law 11/2018 of 28 December.
3. Review and approval of the board of directors' management and performance during the financial year ended 31 December 2022.
4. Review and approval of the proposed distribution of earnings and dividends for the financial year ended 31 December 2022.
5. Re-election of the auditor of the company and the Consolidated Group for the 2023 financial year.
6. Re-election and establishment of the number of directors:
  - 6.1 Re-election of María Dolores Dancausa Treviño as executive director.
  - 6.2 Re-election of María Teresa Pulido Mendoza as independent external director.
  - 6.3 Re-election of María Luisa Jordá Castro as independent external director.
  - 6.4 Re-election of Álvaro Álvarez-Alonso Plaza as independent external director.
  - 6.5 Establishment of the number of directors.
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.
8. Resolutions on remuneration:

- 8.1 Approval of the delivery of shares to the executive directors for their executive duties, and to senior management as part of the variable remuneration accrued in 2022.
- 8.2 Approval of the maximum level of variable remuneration for some employees whose professional activities have a significant impact on the company's risk profile.
- 9 Delegation of powers to the board of directors (including the power to designate a substitute) to formalise, interpret, correct and execute the resolutions adopted at this Annual General Meeting.

**Item submitted to an advisory vote:**

- 10 Annual report on director remuneration pursuant to Article 541 of the Spanish Companies Act.

**Item for informative purposes:**

- 11 Information on the partial amendment of the Regulations of the board of directors pursuant to section 528 of the Spanish Companies Act.

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

Holders of at least 3% of share capital may request a supplement to the call for the Annual General Meeting including one or more items on the agenda and propose resolutions on items already included or to be included on the agenda of the meeting being called, in the manner and time established by law.

This right will be exercised by due notification, which must be received at the registered office within five days of the call for the meeting being published.

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

## **EXERCISING VOTING RIGHTS AT THE MEETING:**

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

## Right to attend, proxy and remote voting:

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

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

Shareholders may also **vote remotely**.

The rules and regulations of the Annual General Meeting, the **Procedure for exercising information, attendance, proxy and remote voting rights by shareholders at the 2023 Annual General Meeting of Bankinter, S.A.** and the template remote attendance/proxy/voting card are available on the corporate website of Bankinter, S.A., [www.bankinter.com/webcorporativa](http://www.bankinter.com/webcorporativa), setting out the terms and conditions for exercising these rights. In particular, these rights may be exercised through the following channels:

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

At [www.bankinter.com/webcorporativa](http://www.bankinter.com/webcorporativa). If you are a customer, using your Bankinter access credentials and the OTP (one-time password) that we will send to the mobile phone number or the email that you provided to us for this purpose. And if you are not a customer, by using the shareholder number and the alphanumeric code shown on the attendance, proxy and remote voting card sent to you by the company.

At [www.bankinter.com](http://www.bankinter.com) If you are an individual retail banking customer, using your Bankinter access codes and signature, along with your coordinates card.

- Via your mobile phone. If you are a customer from the Bankinter mobile app, with your Bankinter access codes and signature, along with your coordinates card. You can also do so by SMS, by answering a message that will be sent by the company with the word VOTAR1 and the sum of two numbers from your coordinates card displayed in the same message. If you are not a customer, you can vote by sending a message to the number 217128 with the word JUNTA followed by a



white space and the alphanumeric code shown in the attendance/proxy/remote voting card provided by the Company.

The online and mobile voting system will be activated once the deadline for submitting requests for publication of supplements to the call notice for the General Meeting has elapsed, i.e. five days after this call notice is published. This will be available up to 24 hours before the scheduled time for holding the Annual General Meeting on first call.

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

The Company reserves the right to suspend the electronic proxy/remote voting mechanisms for technical or security reasons, informing shareholders, without prejudice to the validity of proxies already issued/remote votes already cast, and the rights to attend and proxy voting rights for shareholders, as well as the right to ask shareholders for any additional means of identification that it sees fit to guarantee the authenticity of the proxy or the vote. The Company will not be held liable for any damage that may be suffered as a result of faults, surges, line and connection failures or any other issues beyond its control that temporarily prevent the electronic proxy and voting systems from being used.

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

### **Remote attendance at the Annual General Meeting:**

The board of directors has agreed that attendance at the Annual General Meeting can be through remote technologies that allow real-time connection with the venue where the General Meeting will be held, as set out below and in the **Procedure for exercising information, attendance, proxy and remote voting rights by shareholders at the 2023 Annual General Meeting of Bankinter, S.A.**, which is available on the corporate website ([www.bankinter.com/webcorporativa](http://www.bankinter.com/webcorporativa)), and the instructions that will be published on the platform provided for this purpose. Remote attendance will be subject at all times to the identity and legitimacy of the shareholders and their representatives being duly guaranteed and the exercise of all shareholders' rights being guaranteed at all times, as well as ensuring that all attendees can effectively participate in the meeting by means of remote communication admitted at any time under the applicable legislation, and the exercise of the rights of intervention, information, proposal and vote outlined below:

- *Advance registration:* Shareholders with attendance rights, as indicated in the previous section, who wish to attend the Annual General Meeting remotely must register between 10.00 (CET) on



1 March 2023 and 12.30 (CET) on 22 March 2023, when the Annual General Meeting is expected to be held on first call. To register, shareholders must visit the "Remote attendance" section of the corporate website ([www.bankinter.com/webcorporativa](http://www.bankinter.com/webcorporativa)) and follow the instructions and complete the registration data. Shareholders are not permitted to log in to the "Remote attendance" section of the corporate website in order to register to attend remotely beforehand.

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

Proxies must register by 12.30 on 22 March 2023 and provide proof of their powers of representation by emailing a scanned copy of their national ID, foreigner's ID or passport and the attendance card signed by the shareholder being represented and by the proxy to the email address ([ofiaccionista@bankinter.com](mailto:ofiaccionista@bankinter.com)). Representatives for legal persons should also send a scanned copy of their powers of attorney or other instrument empowering them to represent the legal person, to the above address. As mentioned above, if the representative would like to log in to the remote platform using a username and password, they must indicate this to the Company when registering, so that access credentials can be provided.

Once the shareholder or their representative has registered as indicated and within the set period, they may attend, take part and vote at the Annual General Meeting remotely by logging in on the scheduled date for the Annual General Meeting, as set out in the following sections.

The Company reserves the right to ask shareholders and their representatives for any additional means of identification that it deems necessary in order to prove their identity and prove that they are entitled to vote.

- *Proof that registered attendees are shareholders*: From the end of the registration period up until when shareholders attending remotely can log in to the Annual General Meeting, the Company will check that they are shareholders or their representatives in the manner and time established. Shareholders or their proxies may only attend remotely once it has been confirmed that the shareholder's shares were registered in the relevant accounting register at least five (5) days before the date set for the Annual General Meeting.
- *Logging in to and attending the Annual General Meeting*: Once registered as set out above, shareholders or their representatives must log in to the Annual General Meeting using the means provided between 11.30 (CET) and 12.00 (CET) on 23 March 2023. If the Annual General Meeting cannot be held at first call, such circumstance will be reported via the online attendance platform

itself and the shareholder or their representative must log on the following day, at the same time, when it will be held at second call. Log-ins for exercising remote attendance rights will not be accepted outside the set period. Shareholders or representatives who register beforehand but do not log in to the meeting will be treated as not in attendance.

- Speaking and asking questions: Contributions, requests for information or clarifications, and motions for resolutions that may, in accordance with the law, be proposed during the Annual General Meeting, which those attending by remotely intend to submit must be sent to the Company in writing in accordance with the terms and conditions on the corporate website and in the Procedure for exercising information, attendance, proxy and remote voting rights by shareholders at the 2023 Annual General Meeting of Bankinter, S.A. , when making the previous registration or during the period for logging in to the Annual General Meeting, i.e., between 11.00 (CET) and 12.00 (CET) on 23 March 2023, if the General Meeting is held on first call. The Secretary will recognise the shareholders' contributions in the period reserved for them. These contributions will only appear in the minutes when they are explicitly requested. Responses to shareholders who exercise their right to request information while the Annual General Meeting is in session will be provided in writing within seven days of the end of the Annual General Meeting.
- Voting: Notwithstanding the provisions for voting online or by mobile phone, votes may be cast on proposals relating to the items on the agenda following the instructions on the corporate website, from when the shareholder or their representative logs in to the Annual General Meeting until the chair or, where appropriate, the secretary announces the end of the voting period for the proposed resolutions. Remote attendees will be able to cast their votes on proposed resolutions on matters that not appearing on the agenda from when the proposals are read and they are told that they can vote on them via the remote attendance platform. For matters not explicitly outlined in this announcement, the rules on voting and adopting resolutions in the rules and regulations of the Annual General Meeting for attendance in person will apply to shareholders attending the Annual General Meeting remotely.
- Other matters: Remote attendance of the Annual General Meeting by the shareholder will be equivalent to in-person attendance. Remote attendance will prevail over any votes cast remotely in advance and any proxies granted before the Annual General Meeting is held, but not over physical attendance. The Company reserves the right to take any required measures in relation to the remote attendance mechanisms for the Annual General Meeting for technical or security reasons. The Company will not be liable for any damage that may be suffered by shareholders as a result of faults, surges, line and connection failures or any other issues beyond the Company's control that prevent the remote attendance systems for the Annual General Meeting from being used. This is without prejudice to the adoption of the measures that each situation requires, including temporary suspension or extension of the Annual General Meeting if this is necessary to ensure the full exercise of their rights by shareholders and their representatives.

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

## RIGHT TO INFORMATION:

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

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

- 1st. Annual financial statements (balance sheet, income statement, statement of changes in equity, statement of cash flows and the notes to the financial statements), management report and the proposed distribution of earnings of Bankinter, S.A. and of its consolidated group for 2022, and the related auditor's reports, and the declaration of responsibility of directors stipulated in Article 122 of the Spanish Securities Market Act (Ley del Mercado de Valores).
- 2nd. The non-financial statement included in the management report for the financial year ended 31 December 2022.
- 3rd. Motions submitted for each item on the General Meeting agenda and supporting reports by the board of directors for each motion.
- 4th. Annual report on the remuneration of Directors of Bankinter S.A.
- 5th. 2022 Annual Corporate Governance Report.
- 6th. 2022 annual activity report of the remuneration committee.
- 7th. 2022 annual activity report of the sustainability and appointments committee.
- 8th. 2022 annual activity report of the remuneration committee.
- 9th. 2022 annual activity report of the risk and compliance committee.
- 10th. Procedure for exercising information, attendance, proxy and remote voting rights by shareholders at the 2023 Annual General Meeting of Bankinter, S.A.



11th. Report by the board of directors in support of agenda item 6 assessing the competence, experience and merits of the candidates proposed for re-election as members of the board of directors. This report also include the CVs of the proposed candidates for re-election, in accordance with Article 518 of the Spanish Companies Act.

12th. Any other statutory information relating to the Annual General Meeting.

Likewise, shareholders may examine, at the registered office and on the corporate website, the company's directors' report on the exclusion of the pre-emptive subscription right, issued in accordance with Article 506 of the Spanish Companies Act, in relation to the agreement for issuing perpetual securities that may ultimately be converted into shares, excluding the pre-emptive subscription right adopted by the Board of Directors, at its meeting on 25 January 2023, acting by virtue of the authority conferred by the Annual General Meeting held on 21 March 2019 (Ninth Resolution), in accordance with the provisions of Articles 286, 414, 417, 510 and 511, in relation to 297.1.b) of the Spanish Companies Act.

All of the documents related to the Annual General Meeting will be available on the corporate website of the Company ([www.bankinter.com/webcorporativa](http://www.bankinter.com/webcorporativa)) from publication of this call notice until the Annual General Meeting is held, at least. This information includes the model attendance, proxy and remote voting card (the "attendance card") and the Procedure for exercising information, attendance, proxy and remote voting rights by shareholders at the 2023 Annual General Meeting of Bankinter, S.A. This contains the applicable rules for exercising shareholder rights in relation to the Annual General Meeting (including the right to information).

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

## **ELECTRONIC SHAREHOLDERS FORUM:**

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

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

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



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

If any shareholders would like additional information about the Annual General Meeting or about attendance, proxies and remote voting, it is available on the corporate website, at [www.bankinter.com/webcorporativa](http://www.bankinter.com/webcorporativa) or they can contact:

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

### **PERSONAL DATA PROCESSING**

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

You may exercise your rights of access, rectification, erasure, objection, restriction of processing and data portability in the circumstances and under the scope established by the applicable legislation currently in force. You can exercise your rights through your usual branch or by writing to Bankinter, S.A. Operations-Data Protection. Calle Pico San Pedro 1, Tres Cantos. Madrid. 28760, or by e-mail: [privacidad@bankinter.com](mailto:privacidad@bankinter.com), attaching a copy of your national identity document or equivalent document proving your identity.

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

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

Under the "Procedure for exercising information, attendance, proxy and remote voting rights by shareholders at the 2023 Annual General Meeting of Bankinter, S.A.", to which this call notice relates, will be subject to review, as in previous years, by an external audit firm other than the account auditor.

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

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



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

The Annual General Meeting is expected to be held at first call; i.e. on 23 March 2023, at the place and time stated above. Registration of attendance cards WILL begin one hour before the scheduled start time of the General Meeting.

Madrid, 22 February 2023

Gloria Calvo Díaz

GENERAL SECRETARY AND SECRETARY OF THE BOARD OF DIRECTORS

# Proposed resolutions be submitted to the Annual General Meeting of Bankinter, S.A.

23 March 2023

22 February 2023

## Agenda:

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**1st. Review and approval of the separate annual financial statements (balance sheet, income statement, statement of changes in equity, statement of cash flows and the notes to the financial statements) and management report of Bankinter, S.A., and the consolidated financial statements and management report of the consolidated group for the financial year ended 31 December 2022.**

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To approve the financial statements (balance sheet, income statement, statement of changes in equity, statement of cash flows and the notes to the financial statements) and the management reports of BANKINTER, S.A. and BANKINTER Group, for the year ending 31 December 2022, as authorised for issue by the board of directors of BANKINTER, S.A. at its meeting held on 22 February 2023 being formulated in electronic format eXtensible HyperText Markup Language (XHTML), and including the consolidated annual financial statements labelled using the eXtensible Business Reporting Language (XBRL) standard, in accordance with the provisions of Directive 2004/109/EC and Delegated Regulation (EU) 2019/815.

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

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

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To approve the non-financial information included in the non-financial statement of the consolidated Group's management report for the year ended 31 December 2022, in accordance with Law 11/2018, of 28 December amending, among others, Article 49.5 of the Code of Commerce.

**3rd. Review and approval of the board of directors' management and performance during the financial year ended 31 December 2022.**

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To approve the board of directors' management and performance in 2022.

**4th. Review and approval of the proposed distribution of earnings and dividends for the financial year ended 31 December 2022.**

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To approve the distribution of Bankinter, S.A.'s earnings for financial year 2022, in the amount of 456.430 million euros, as follows:

- 280.101 million euros to the payment of dividends. Of which:
  - 199.837 million euros has been paid before the date of this annual general meeting as interim dividends out of 2022 profit on 29 June, 21 September 2022 and 21 December 2022 on approval by the board of directors at its meetings held on 22 June 2022, 28 September 2022 and 28 December 2022.
  - The amount of 80.264 million euros (0.08931488 euros gross per share), will be paid as a final dividend on 30 March 2023 (the ex-date being: 28 March 2023 and the record date: 29 March 2023). This leaves a total gross dividend for 2022 of 0.31168569 euros per share.
  
- The remainder of Bankinter S.A.'s profit for 2022 (176.329 million euros) is allocated as voluntary reserves.



**5th. Re-election of the auditor of the company and the consolidated group for 2023.**

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To re-elect, as the auditor of Bankinter, S.A. and its consolidated group for 2023, PricewaterhouseCoopers Auditores, S.L. *with registered office at Torre PwC, Paseo de la Castellana 259 B, Madrid, tax ID number B-79031290, registered in Spain's Official Registry of Auditors under S-0242 and the Madrid Companies Registry on page 87250-1, folio 75, volume 9267, book 8054, section 3*, pursuant to a proposal by the audit committee submitted to and approved by the board of directors.

**6th. Re-election and establishment of the number of directors:**

**6.1 Re-election of María Dolores Dancausa Treviño as executive director .**

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To re-elect, as director of the Bank for a term of four years, María Dolores Dancausa Treviño, of legal age, married and Spanish nationality, domiciled for these purposes at Paseo de la Castellana, 29, Madrid and holder of Tax Identification Number (TIN): 13.085.486-G. María Dolores Dancausa Treviño was appointed as director of Bankinter S.A. for the first time at the Annual General Meeting held on 28 April 2011.

Re-election of María Dolores Dancausa Treviño as executive director.

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

**6.2. Re-election of María Teresa Pulido Mendoza, as independent external director.**

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To re-elect, as director of the Bank for a term of four years, María Teresa Pulido Mendoza, of legal age, married, of Spanish nationality, domiciled for these purposes at Paseo de la Castellana, 29, Madrid and holder of Tax Identification Number (TIN): 6.715.980-A. María Teresa Pulido Mendoza was appointed director of Bankinter, S.A. on 23 July 2014 by co-option by means of a Board resolution, following a favourable proposal from the Appointments Committee, with her position being subsequently ratified by the General Meeting held on 18 March 2015.

María Teresa Pulido Mendoza is re-elected as an independent external director.

This proposal for the re-election as director is consistent with the proposal made to the board of directors by the sustainability and appointments committee and based on the favourable report by the board of directors provided in article 529 decies of the Spanish Companies Act (Ley de Sociedades de Capital), and complies fully with the definition of independent director in that Act. This report has been made available to shareholders from publication of the general meeting announcement.

### **6.3. Re-election of María Luisa Jordá Castro, as independent external director.**

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To re-elect, as director of the Bank for a term of four years, María Luisa Jordá Castro, of legal age, married and Spanish nationality, domiciled for these purposes at Paseo de la Castellana, 29, Madrid, and holder of Tax Identification Number (TIN): 1.119.289-V.

María Luisa Jordá Castro was appointed as independent external director of Bankinter S.A., following a favourable proposal from the appointments committee, at the General Meeting of 21 March 2019.

María Luisa Jordá Castro is re-elected as independent external director.

This proposal for the re-election as director is consistent with the proposal made to the board of directors by the sustainability and appointments committee and based on the favourable report by the board of directors provided in article 529 decies of the Spanish Companies Act (Ley de Sociedades de Capital), and complies fully with the definition of independent director in that Act. This report has been made available to shareholders from publication of the general meeting announcement.

### **6.4. Re-election of Álvaro Álvarez-Alonso Plaza as independent external director.**

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To re-elect as Director of the Bank for a term of four years, Álvaro Álvarez-Alonso Plaza, of legal age, married, of Spanish nationality, domiciled for these purposes at Paseo de la Castellana, 29, Madrid and holder of Tax Identification Number (TIN): 2.162.005-M.

Álvaro Álvarez-Alonso Plaza was appointed as independent external Director of Bankinter, S.A., after a favourable proposal from the Appointments Committee, at the General Meeting of 21 March 2019

Álvaro Álvarez-Alonso Plaza is re-elected as independent external director.

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

## **6.5. Setting the number of directors.**

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

**7th. 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.**

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To approve the formal funding and accounting recognition in 2022 of a capitalisation reserve in the amount of 12,797,994.46 euros, as a restricted reserve for a term of five years, to be kept fully separate and identified with a proper description pursuant to the provisions of article 25.1.b) of Law 27/2014 of 27 November on Corporate Income Tax.

## **8th. Resolutions on remuneration:**

### **8.1 Approval of the delivery of shares to the executive directors for their executive duties, and to senior management as part of the variable remuneration accrued in 2022.**

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To approve, upon the terms set forth below and pursuant to article 219 of the Spanish Companies Act, the maximum number of Bankinter shares to be delivered to executive directors (executive vice chairman and chief executive officer) and senior management (seven members) as part of the annual variable remuneration accrued in 2022.

For the delivery of shares for the executive vice-chairman, it should be noted that this position was held by the legal entity director CARTIVAL, S.A., between 1 January 2022 and 23 March, 2022, the date on which its term as director expired. As the legal entity could not be re-elected as a Bankinter director, the General Meeting held on 23 March 2022 approved the appointment of Alfonso Botín-Sanz de Sautuola y Naveda, as the new proprietary director, (until that date, Mr. Botín-Sanz de Sautuola y Naveda represented CARTIVAL on the board of directors of Bankinter S.A) and, on the same date, the board of directors appointed him as executive vice-chairman.

Accordingly, this proposed motion details the number of shares to be delivered to CARTIVAL, S.A, with the number of shares split proportionally within the financial year between CARTIVAL, S.A., for the performance of its executive duties between 1 January 2022 and 23 March 2022; and Alfonso Botin-Sanz de Sautuola y Naveda, for the exercise of his executive duties since 23 March 2022.

The executive directors accrued variable remuneration in 2022, according to the basic characteristics and the accrual of the variable remuneration described in the director remuneration report that is submitted to a consultative vote of the General Meeting and is available on the corporate website for consultation from the time of convocation of this General Meeting.

The variable remuneration accrued in 2022 will be paid deferred over 5 years (2024 to 2028), paying at least 50% in shares of both the deferred and non-deferred part.

In the deliveries of the shares under both the deferred and the non-deferred portions, the price of the Bankinter share will be 6.5928 euros/share, this being the average quoted price of the Bankinter share at the close of business for the trading sessions between 2 January and 20 January 2023, both inclusive.

Deliveries of company shares will be made net of tax and according to the following schedule:

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- The maximum number of Bankinter shares to be delivered to executive directors and senior managers for **non-deferred** variable remuneration accrued under the 2022 variable incentive is:
  - 2,587 Bankinter shares to CARTIVAL, S.A., as executive vice chairman, for carrying out their duties as director from 1 January 2022 to 23 March 2022.
  - 12,710 Bankinter shares to Alfonso Botín-Sanz de Sautuola y Naveda as executive vice chairman, for carrying out his duties as director since his appointment on 23 March 2022.
  - 11,750 Bankinter shares to the chief executive officer, and
  - 44,169 Bankinter shares to senior management (7 people).

The delivery of Bankinter shares for the non-deferred portion of the variable remuneration accrued in 2022 will be carried out within 15 trading days following the date of approval by shareholders at the general meeting.

- The maximum number of Bankinter shares to be delivered to executive directors and senior managers for **deferred** variable remuneration accrued under the 2022 variable incentive is:
  - **CARTIVAL, S.A. for carrying out their director functions as executive vice chairman from 1 January 2022 to 23 March 2022:**
    - 344 Bankinter shares will be delivered in January 2024, corresponding to one fifth of the deferred variable remuneration accrued in variable incentives in 2022.

- 344 Bankinter shares will be delivered in January 2025, corresponding to one fifth of the deferred variable remuneration accrued in variable incentives in 2022.
- 344 Bankinter shares will be delivered in January 2026, corresponding to one fifth of the deferred variable remuneration accrued in variable incentives in 2022.
- 344 Bankinter shares will be delivered in January 2027, corresponding to one fifth of the deferred variable remuneration accrued in variable incentives in 2022.
- 344 Bankinter shares will be delivered in January 2028, corresponding to one fifth of the deferred variable remuneration accrued in variable incentives in 2022.

- **Alfonso Botín-Sanz de Sautuola y Naveda for carrying out his duties as executive vice chairman since 23 March 2022:**
  - 1,694 Bankinter shares will be delivered in January 2024, corresponding to one fifth of the deferred variable remuneration accrued in variable incentives in 2022.
  - 1,694 Bankinter shares will be delivered in January 2025, corresponding to one fifth of the deferred variable remuneration accrued in variable incentives in 2022.
  - 1,694 Bankinter shares will be delivered in January 2026, corresponding to one fifth of the deferred variable remuneration accrued in variable incentives in 2022.
  - 1,694 Bankinter shares will be delivered in January 2027, corresponding to one fifth of the deferred variable remuneration accrued in variable incentives in 2022.

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- 1,694 Bankinter shares will be delivered in January 2028, corresponding to one fifth of the deferred variable remuneration accrued in variable incentives in 2022.
- **María Dolores Dancausa Treviño, as chief executive officer:**
    - 4,230 Bankinter shares will be delivered in January 2024, corresponding to one fifth of the deferred variable remuneration accrued in variable incentives in 2022.
    - 4,230 Bankinter shares will be delivered in January 2025, corresponding to one fifth of the deferred variable remuneration accrued in variable incentives in 2022.
    - 4,230 Bankinter shares will be delivered in January 2026, corresponding to one fifth of the deferred variable remuneration accrued in variable incentives in 2022.
    - 4,230 Bankinter shares will be delivered in January 2027, corresponding to one fifth of the deferred variable remuneration accrued in variable incentives in 2022.
    - 4,230 Bankinter shares will be delivered in January 2028, corresponding to one fifth of the deferred variable remuneration accrued in variable incentives in 2022.
- **Senior Management (7 persons):**
    - 5,884 Bankinter shares will be delivered in January 2024, corresponding to one fifth of the deferred variable remuneration accrued in variable incentives in 2022.
    - 5,884 Bankinter shares will be delivered in January 2025, corresponding to one fifth of the deferred variable remuneration accrued in variable incentives in 2022.
    - 5,884 Bankinter shares will be delivered in January 2026, corresponding to one fifth of the deferred variable remuneration accrued in variable incentives in 2022.
    - 5,884 Bankinter shares will be delivered in January 2027, corresponding to one fifth of the deferred variable remuneration accrued in variable incentives in 2022.
    - 5,884 Bankinter shares will be delivered in January 2028, corresponding to one fifth of the deferred variable remuneration accrued in variable incentives in 2022.

Each year, the remuneration committee will assess whether any circumstances, risks or significant negative impacts arising in 2022 have affected the entity's earnings or assets warranting a full or partial review of the shares ultimately to be delivered within each deadline.

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



of the consideration and/or the balance of the remuneration system. These amendments, adjustments or changes shall be disclosed in the annual report on director remuneration.

The Board of Directors and the Executive Committee are granted by delegation and may each exercise alone the power to supplement this resolution as may be required for the implementation hereof and, specifically, to establish those exceptional cases, independently of the provisions of the preceding paragraph, in which termination by a director of his executive duties or as a member of the Board or termination of the special employment relationship binding any Senior Management member entails the loss of the right to receive any shares pending delivery on the scheduled dates.

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

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Pursuant to article 34.1 g) of Law 10/2014 of 26 June concerning the organisation, oversight and solvency of credit institutions, a proposal is made to approve the theoretical variable remuneration of the group of employees whose professional activities have a material impact on the Group's risk profile or who perform control duties and who are subject to the maximum level of variable remuneration of up to 200% of the fixed component of the total remuneration of such professionals, in accordance with the report of issued for these purposes by the board of directors of Bankinter, S.A. on 22 February 2023 and which has been made available to the shareholders since the date of call to this Annual General Meeting.

**9th. Delegation of powers to the board of directors, including the power of substitution, to formalise, interpret, correct and execute the resolutions carried by the general meeting.**

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

Additionally, with regard to the deposit of the annual accounts and the documents specified in the Regulations of the Commercial Registry, the Chairman of the Board of Directors, the executive Vicechairman on the Board of Directors, the Chief Executive Officer and the General Secretary and Secretary of the Board of Directors, are authorised such that any of them, acting severally, may perform any acts needed to carry out the aforementioned deposit, including the submission of applications to the Commercial Registry and the issuance of certificates of any kind, and in particular, the certificate provided for in article 279 of the Spanish Companies Act.

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

**Item submitted to a consultative vote:**

**10th. Annual report on director remuneration pursuant to Article 541 of the Spanish Companies Act.**

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

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

## **Item for informative purposes:**

### **11. Information on the partial amendment of the Rules and Regulations of the Board of Directors pursuant to Article 528 of the Spanish Companies Act**

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The Annual General Meeting hears about the amendments to the rules and regulations of the Board of Directors that, following a report from the sustainability and appointments committee or the corresponding committee affected by the amendment, were agreed upon by the Board of Directors at its meetings held on 18 May 2022 and 22 June 2022, the purpose of which was to bring these rules and regulations into line with the amendments to the Bylaws approved at the Annual General Meeting held on 23 March 2022:

- Change the name of the appointments, sustainability and corporate governance committee to the appointments and sustainability committee, without changing its functions (Articles 4, 8, 9, 11, 12, 18, 27, 28, 32, 36, 37, 38, 39, 40, 41 and 42), and
- Remove references in the rules and regulations to the possibility of the appointment of a member of the Board being a legal person (Articles 8, 9 and 17),

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

The above articles of the Rules and Regulations of the Board of Directors are drawn up as follows:

#### ***Article 4. Composition***

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

- a. Shareholders convened at a general meeting shall set the number of directors, subject to the maximum and minimum limits stipulated in the Corporate Bylaws.*
- b. The board shall recommend to shareholders at the general meeting the specific number of directors the board deems appropriate so as to ensure its effective operation on the basis of the Company's current circumstances as well as prevailing recommendations for good governance.*

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

- a. Persons named as directors must meet the eligibility requirements imposed by law, by the Corporate Bylaws and by these rules and regulations, and shall formally undertake to honour and discharge their duties pursuant to these rules and regulations, either upon accepting their appointment or on the date these rules and regulations or any amendments hereto take effect.*
- b. When exercising its authority to submit proposals to general meetings of shareholders, and to co-opt new directors, the board of directors shall comply with these rules and regulations and ensure*

*that there is a suitable balance between the following classes of directors, in accordance with the law:*

- 1. Executive directors (ie, those who discharge managerial duties at the Company or its Group, irrespective of their legal relationship with the Company or the Group).*
- 2. Non-executive or external directors, who may be:*
  - (i) Proprietary directors (ie, those directors nominated by whoever are significant shareholders of the Company's share capital or may qualify as such under the law, applicable regulations or good governance recommendations).*
  - (ii) Independent directors, meaning external non-executive directors who have been appointed on the basis of their personal and professional merits, and who may freely discharge their duties without being constrained by their relationship with the Company, with its executive officers or with its controlling shareholders or significant shareholders –in the latter case, to the extent that their relationship might compromise their independence. Under no circumstances may persons who fall within any of the following situations qualify as independent directors:*
    - a) Persons who have been employees or executive directors of Group companies, unless three or five years, respectively, have elapsed since that relationship ended.*
    - b) Persons who receive any amount or benefit, whether from the Company or its group, for any concept other than that of director remuneration, unless the amount or benefit is deemed insignificant for the director in question.*

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

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

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

*e) Any person who has maintained, over the last year, a business relationship with the Company or with any company belonging to its group, whether in their own name or as a significant shareholder, director or senior manager of a company that has maintained such a relationship.*

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

*f) Any person who has been a significant shareholder, executive director or senior manager of an entity that has received gifts or donations from the Company or its group at any time over the last three years.*

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

*g) The spouse of any executive director or senior manager of the Company, or any person attached through a similar personal relationship and relatives up to the second degree.*

*h) Persons who have not been nominated for appointment or renewal by the sustainability and appointments committee.*

*i) Any person who has served as director for longer than 12 years without interruption.*

*j) Any person who falls within any of the circumstances described in paragraphs a), e), f) or g) above in respect of any significant shareholder or shareholder represented on the board. In the case of the family relationship discussed in paragraph g) above, the restriction on holding office shall apply to the shareholder and to its proprietary directors at the subsidiary or investee.*

*k) Any other situation or circumstance that is envisaged at law or imposed by virtue of a resolution of the General Annual Meeting or by the Board of Directors.*

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

*(iii) other external directors, taken to include non-executive directors which are not at the same time proprietary or independent directors.*

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

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

*1. Directors shall be appointed by shareholders at a general meeting or, if a vacancy arises before the next general meeting is held, co-opted by the board itself, in accordance with the law and the Corporate Bylaws.*

*2. The sustainability and appointments committee shall nominate board members for appointment or re-election, in the case of independent directors; the board shall nominate all other directors for appointment or re-election on the basis of a preliminary report from the sustainability and appointments committee.*

*3. Motions to appoint, re-elect or dismiss directors raised by the board of directors at general meetings of shareholders, in addition to co-option appointment decisions adopted by the board itself in accordance with the law, the Corporate Bylaws and these rules and regulations, must always be accompanied by a supporting report drawn up by the board, in which a nominee's expertise, experience and merits are assessed. This report shall be attached to the meeting minutes of general meetings or board meetings.*

*4. Natural persons may be appointed as directors, even if they are not shareholders in the Company.*

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

*1. A director must be a person of renowned business and professional probity, competence, experience and repute and must meet the requirements prescribed by prevailing legislation governing companies in general and financial institutions in particular, in addition to any other requirement that may apply.*

*2. Persons subject to any prohibition or cause for ineligibility in accordance with the law, regulations or the Corporate Bylaws may not be appointed directors.*

*3. No natural person (whether national or foreign, and whether operating in the financial sector or some other industry) who is a competitor of the Company or another Group company, nor its directors, senior managers or any person nominated by any such natural or legal persons when acting in their capacity as shareholders, may be appointed directors.*

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

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

*6. All board members must possess sufficient knowledge and experience to discharge their duties, in accordance with applicable law and regulations.*

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

**Article 11. Director removal**

*1. Directors will step down from their duties when they have completed the mandate for which they were appointed, and cannot be re-elected, or when so decided by the Annual General Meeting or the Board of Directors, using the powers conferred upon them pursuant to applicable laws or the By-Laws.*

*2. The directors must offer to resign and, if the Board of Directors considers it appropriate, formalise that resignation in the following cases:*

- 1. Where the significant shareholders who nominated them informs the company of their intention not to re-nominate them once their term of office comes to an end.*
- 2. When they are caught by any of the ineligibilities, prohibitions or legal grounds for dismissal or resignation, as set out in article 8 of these rules and regulations, including conflicts of interest and the duty not to engage in competing activities.*

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

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

*In any of the cases described above, the board of directors may propose a director's dismissal after previously order the director to step down.*

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

*report, unless there are special circumstances that justify their non-inclusion.*

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

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

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

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

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

### **Article 17. Duty of professional secrecy and confidentiality**



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1. Directors shall ensure the secrecy of all deliberations that take place at meetings of the board of directors, board committees and other bodies on which they sit. Further, they shall refrain from disclosing any confidential information, data, reports or background information to which they may be privy while exercising their duties, if disclosing such information to third parties or otherwise may harm the Company's interests.

2. In particular, directors must honour their duty of confidentiality when making decisions that involve inside or material information, in accordance with the Company's internal rules of conduct and prevailing legislation.

3. This duty of confidentiality shall not extend to cases in which the law permits the disclosure of information to third parties, or where a director is required to send information to the competent authority in the situations and circumstances dictated by law.

4. Breach of the duty of professional secrecy and confidentiality shall constitute valid grounds for the director's removal from office.

5. The duty of confidentiality will persist indefinitely, even when directors have vacated their posts.

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

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

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

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

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

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

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

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

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

## **Article 27. Chairman**

*1. The board of directors shall appoint a chairman from among its ranks, on the basis of a positive opinion from the sustainability and appointments committee.*

*2. If an executive chairman is to be appointed, two thirds of board members shall need to vote in favour.*

*3. The chairman of the board of directors is ultimately responsible for the effective operation of the board of directors. In doing so, the chairman shall perform the functions and be vested with the powers conferred upon him or her by law, the Corporate Bylaws, the Rules and Regulations of General Meetings of Shareholders and these rules and regulations.*

*a) convening and presiding over board meetings, establishing the meeting agenda and steering discussions and deliberations;*

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

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

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

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

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

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

*4. The posts of chairman and chief executive officer may never be held by the same person at the same time.*

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

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

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

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

## **Article 32. Secretary**

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

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

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

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

- a) safeguard the documentation of the board of directors, take minutes of all business discussed at board meetings and issue certificates confirming the business discussed at meetings and the resolutions carried;
- b) ensure that all actions of the board of directors comply with applicable legislation and the corporate by-laws and other internal rules and regulations, and that they consider national and international recommendations on good governance, particularly those of the good governance code that apply to the company;
- c) assist the chairman in ensuring that directors receive sufficient information in due course so that they may discharge their duties.

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

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

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

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

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

- a) the quality and efficiency of the operation of the board of directors and the board committees, including the degree to which the board and its committees effectively rely on the contributions made by its members, making any recommendations to the board with regard to possible changes, as applicable;
- b) the structure, size, composition and diversity of the board and board committees;
- c) the performance of the chairman of the board of directors and, where appropriate, the Company's chief executive and other directors with executive duties;
- d) the performance and contribution made by each director, paying close attention to the chairmen of the various board committees;
- e) meeting frequency and length;
- f) the content of the agenda and the adequacy of the time devoted to dealing with the various items, according to their importance (taking into account specific examples or cases);

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- g) the quality of the information received; h) the scope and extent of debate; and*
- i) whether the decision-making process within the board is dominated or strongly influenced by one member or a small group of members.*

*Every three years, the Board of Directors will rely for its evaluation upon the assistance of an external advisor, whose independence shall be verified by the sustainability and appointments committee.*

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

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

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

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

- 1. The executive committee.*
- 2. The audit committee.*
- 3. The risk and compliance committee.*
- 4. The remuneration committee.*
- 5. The sustainability and appointments committee.*

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

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

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

### **Article 38. Executive committee**

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

*2. Committee chairmen 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.*

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

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

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

- 1. Generally authorise credit transactions up to the limit set by the board of directors. Transactions involving directors, senior officers and other related transactions are excluded from this delegation of powers and must be approved by a fully-formed board of directors.*
  - 2. Authorise new business and individual transactions, provided they are non-strategic and do not imply a particular fiscal risk for the Bank or Group.*
  - 3. Monitor the different businesses, types of customers and their segmentation across the Bank, the Bank's sales networks and organisations, as well as the products and services offered, all in line with the strategic plan or business plan approved by the board of directors for such purpose.*
  - 4. Monitor any significant changes in the shareholding structure.*
- 5. The executive committee shall meet as often as is convened by its chairman. The executive committee may also be called at the request of three or more directors sitting on the committee.*
- 6. The secretary shall take minutes of the meetings, which shall be signed by the secretary and approved by the committee chairman and subsequently sent out to all board members. However, resolutions carried by the committee will be effective regardless, without requiring subsequent ratification by the board of directors. The secretary of the committee shall be responsible for calling meetings and filing the minutes and any documentation submitted to the committee.*
- The executive committee shall report to the board of directors on all matters discussed and all decisions taken at its meetings, and it shall make copies of the minutes of all its meetings available to board members.*

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

## **Article 39. - Audit committee**

- 1. The audit committee shall comprise a minimum of three and a maximum of seven directors, to be appointed by the board of directors on the recommendation of the sustainability and appointments committee. Committee members shall be appointed for such term as the board of directors sees fit. The chairman of the committee must be replaced at least once every four years, but may be re-elected once one year has passed from the time he or she last stood down.*
- 2. The Chairman of the committee shall be an independent director and must, in particular (like the other members of this committee), possess knowledge and experience in matters of accountancy, auditing or risk management, both financial and non-financial. All committee members shall be non-executive directors, with a majority of independent directors.*
- 3. The secretary of the committee shall be the secretary of the board of directors.*
- 4. The committee may instruct its own chairman to invite the Bank's chairman, vice-chairman, chief executive officer, or other executive directors or managers, to attend committee meetings.*
- 5. The head of the Audit division may attend committee meetings as a speaker (but not as a member) as often as the committee sees fit. The committee's chairman may invite other people from the Audit division to*

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*attend committee meetings, as well as any Company manager or employee, even without the presence of any other manager.*

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

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

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

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

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

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

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

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

*1. Reporting to general meetings (through its chairman) on the current situation of control at the Company; the committee's activities over the course of the financial year; and any matters raised by shareholders that fall within the committee's remit.*

*2. Proposing the selection, appointment, re-election or replacement of external account auditors to the board of directors, so that the board may lay the matter before for shareholders at a general meeting. The committee may also propose the terms and conditions and scope of their engagement.*

*3. Supervising and overseeing non-audit activities and ensuring that the Company notifies the market -via a price sensitive information (hecho relevante) announcement- of any change of auditor, with a statement explaining any disagreement whatsoever between the Company and the outgoing auditor.*

*4. Ensuring that the external auditor holds annual meetings with the board of directors to report on its work and discuss any changes in the Company's accounts and risk position.*

*5. Submitting the annual report of the audit committee to the board of directors for its approval.*

*6. Supervising the efficacy of internal controls, internal auditing services at the Company and systems to control risks, financial and non-financial (including tax risks), so as to safeguard the independence and effectiveness of the internal audit function, while*

*also discussing with the auditors any significant weaknesses it may have noticed in the internal control systems while conducting the audit.*

*7. Understanding and supervising financial reporting and ensuring its integrity and that of internal control systems in the Company and, as the case may be, in the Group. The committee shall also review compliance with regulatory requirements, the accurate mapping of the consolidation perimeter, and the proper application of accounting standards and principles.*

*8. Ensuring that adequate internal control systems are in place to guarantee sound management of the Company's financial and non-financial risks, while regularly reviewing the proper operation of those systems.*

*9. Safeguarding the independence of the external auditor, while ensuring that the auditor's fees for its work will not compromise the auditor's independence or the quality of its work. The committee shall also receive and scrutinise information from the auditor on matters that may jeopardise the latter's independence; any other matters relating to auditing the accounts; and on all other communications envisaged in applicable legislation on accounts auditing and technical auditing rules. Each year, the committee must also receive a written statement from the account auditor confirming its independence from the Company or companies related directly or indirectly to the Company, with information on any non-audit services the auditor, or any persons or entities related to the auditor in accordance with applicable legislation on accounts auditing, may have provided to those companies.*

*10. Ensuring that the Company and the external auditor comply with applicable rules on non-audit services, restrictions on auditor business concentration and, generally, all other rules related to the independence of the auditors. Before issuing the audit report, the committee shall release a separate report containing its opinion on the independence of the auditors or audit firms. This report must,*

*without fail, describe any non-audit services to have been provided, as mentioned in the previous section and discussed individually and as a whole, other than legal audit services and in relation to the independence regime or auditing regulations.*

*11. Providing advance information to the board of directors on all matters prescribed by law, the Corporate Bylaws and these rules and regulations, notably the following:*

- a) any financial information the Company must regularly disclose;*
- b) the issue or acquisition of shares in special purpose vehicles or entities domiciled in jurisdictions or territories classified as tax havens; and*
- c) related-party transactions.*

*12. Analysing any restructurings or other corporate changes the Company may be planning, and reporting its findings to the board on the financial and economic ramifications and impact they may have on the accounts and, generally, on the proposed exchange ratio.*

*13. Acting as a conduit for communication between the board of directors and the external and internal auditors; evaluating the results of audit reports and compliance with the observations and conclusions formulated; and discussing with the auditors any significant weaknesses they may have detected in the internal control system while conducting the audit.*

*14. Supervising compliance with the terms of the audit agreement and ensuring that the opinion on the annual accounts and the main contents of the audit report are both accurate and transparent.*

*15. If the external auditor resigns, examining the circumstances to have prompted its resignation.*

*16. Helping to ensure that the Group's auditor also audits its other companies.*

*17. Reporting to the board on the imminent or planned incorporation of companies, businesses, associations, foundation,*

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*or any other kind of legal entity (including special purpose vehicles), as well as any other similar transactions or operations that may make the Group less transparent due to their complexity. All such information must be provided before the board makes a decision on whether to proceed.*

*18. Scrutinising any reports that the supervisory bodies may issue in relation to the Company following inspection proceedings, and seeing to it that the Company implements the measures and acts on the recommendations found in those inspection reports.*

*19. Ensuring the reliability and transparency of all internal and external information on the Bank's earnings and operations; verifying, in particular, the integrity and consistency of the Bank's and the Group's quarterly and half-yearly financial statements, as well as the annual accounts, annual report and management report prior to their approval by or submission to the board of directors and subsequent release; and supervising the Bank's policy in relation to prospectuses and other forms of public information.*

*20. Receiving information on any disciplinary measures that may affect the Bank's executives and managers as a result of breaches of employment obligations or the internal rules of conduct, while relaying the pertinent policies and instructions to the relevant Company bodies and having the final say where the committee considers the matter to be of particular importance.*

*21. Upholding the independence, autonomy and Group-wide scope of the internal audit function; and proposing the internal auditing budget.*

*22. To supervise the Bank's and the Group's internal auditing activities, and therefore to approve its annual work plan, the annual report on activities, and to ensure that the main risk areas and the internal control systems and procedures are reviewed. Receiving periodic information on the Bank's activities and checking that the senior management is mindful of the conclusions and recommendations set out in the committee's reports.*

*23. Approve or amend the charter of the internal audit function, which shall contain its duties and remit.*

*24. Approving the appointment or replacement of the head of the audit division, on the recommendation of the chairman of the board, the vice-chairman (if executive) or the chief executive officer.*

*25. Ensuring the adequacy of the resources allocated to the Audit division.*

*26. Monitoring compliance with the internal code of conduct in the securities market and the Bankinter Group's code of professional ethics by the crime prevention and professional ethics committee and the areas responsible for personal data protection; and hearing any reports or recommendations that such units and areas may submit.*

*27. Reporting on related-party transactions involving directors and significant shareholders, with the power (if needed) to authorise such transactions under the terms laid down in these rules and regulations.*

*28. Reviewing any other matter within its remit that the board of directors, the chairman, the vice-chairman (if executive) or the chief executive officer may bring to its attention.*

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

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

*13. The audit committee shall have access to all information and documents needed to properly discharge its duties and will be free to engage the services of advisers, consultants, experts and other independent professionals. If previously authorised by the committee,*



*the committee chairman may, directly or acting through the Audit division, procure the services of any such professionals, who shall work directly and exclusively for the committee.*

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

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

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

*1. The risk and compliance committee shall 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. Committee members shall be appointed for such term as the board of directors sees fit.*

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

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

*4. The committee's meetings may be attended, as speakers but not as members, by the chief risk officer and by the head of control and compliance, who shall attend whenever they are invited by the committee. At the decision of the committee chairman, other persons*

*from the Risk division and/or any manager or employee of the Company may be asked to attend meetings.*

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

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

*a) Advising the board of directors on the Company's overall current and future risk exposure and propensity, and on its strategy in this regard, while aiding the board of directors with the effective implementation of that strategy. However, the board of directors will remain ultimately responsible for all matters relating to risk.*

*b) Assessing whether the prices for the borrowing and lending products and services offered to customers are fully compliant with the Bank's business model and risk strategy. If this is not the case, the risk and compliance committee shall submit a corrective plan to the board of directors.*

*c) Working alongside the board of directors in determining the nature, quantity, format and frequency of the information on risks to be received by the committee itself and the board of directors.*

*d) To assist in the establishment of rational remuneration policies and practices. To this end (and without prejudice to the duties of the remuneration committee), the risk and compliance committee shall examine whether the incentives envisaged in the remuneration system take into consideration risk, capital, liquidity, and probability and opportunity for profit.*

- e) Approving the appointment or replacement of the chief risk officer, on the recommendation of the chairman of the board, the vice-chairman (if executive) or the chief executive officer.*
- f) revising the general risks map for Bankinter and Bankinter Group; and submitting related proposals to the board of directors.*
- g) Approving or amending the charter of the risk control function, the charter of the regulatory compliance function, the anti-money laundering handbook and the rules and regulations of the internal control body on matters relating to anti-money laundering and counter terrorist financing.*
- h) Approving the appointment or replacement of the head of control and compliance on the recommendation of the chairman of the board, the vice chairman (if executive), the chief executive officer or the general manager, who is responsible for the Corporate Control and Compliance department, and following a positive assessment of that person's suitability for office by the sustainability and appointments committee; setting his or her remuneration and proposing budgets for the position and approving his or her annual work plan and annual activity report; receiving regular information on the officer's activities; and checking that senior management is mindful of the conclusions and recommendations set out in the committee's reports.*
- i) Scrutinising any reports that the supervisory bodies may issue in relation to the Bank following inspection proceedings, and seeing to it that the Bank implements the measures and acts on the recommendations found in those inspection reports.*
- j) Receiving information and hearing reports on any material irregularities, breaches or risks observed during the control actions undertaken by the Bank's competent departments.*
- k) Ensuring the adequacy of the resources assigned to the Control and compliance division.*

- l) Supervising the activities of the risk control unit, which is attached to the control and compliance division and reports regularly to the committee.*
- m) Overseeing the effective fulfilment of the duties ascribed to the Regulatory Compliance Unit and the Anti-Money Laundering and Counter Terrorism Financing Unit, within the larger Control and Compliance division.*
- n) Periodically reviewing the internal control and risk management systems so that the main risks are properly identified, managed and disclosed.*
- m) Recommending the approval of the risk and compliance committee's annual report to the board of directors.*

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

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

*9. Meeting minutes shall be signed by the secretary and counter-signed by the committee chairman and sent to all members of the board of directors. The secretary of the committee shall be responsible for calling meetings and filing the minutes and any documentation submitted to the committee.*

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

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

**Article 41. Remuneration committee**

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

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

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

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

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

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

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

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

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

*1. Submitting the director remuneration policy and the individual remuneration of directors to the board of directors for its approval, along with the corresponding annual director remuneration report (which the board shall then lay before shareholders at a general meeting for a consultative vote).*

2. Submitting a proposal to the board of directors on the individual remuneration of executive directors and, as the case may be, external directors, for the performance of duties other than those of a director and other terms and conditions of their contracts.
3. Proposing the remuneration policy for senior managers, including managing directors or those who perform senior management duties and report directly to the board, to executive committees or to chief executive officers, as well as their individual remuneration and other basic terms and conditions of their contracts.
4. Setting the remuneration of members who are not considered senior managers but who receive significant remuneration (especially variable remuneration), and whose activities may have a significant impact on the Group's risk profile.
5. Verifying the extent of compliance with the remuneration policy in general during the financial year and enforcing compliance.
6. Conducting regular reviews of remuneration programmes; assessing their implementation and effectiveness; and ensuring that directors' remuneration conforms to standards of moderation and the Bank's results.
7. Ensuring transparent remuneration and its inclusion in the annual report and in any other annual reports containing information on directors' remuneration; and, to this end, submitting relevant information to the Board.
8. Reporting on incentive plans for senior managers or employees that are pegged to the performance of the Bank's listed share price or other variable indices, as well as on remuneration systems for the Bank's management team based on collective insurance systems or deferred remuneration systems, if applicable.
9. Performing such other duties as may be delegated to the committee under these rules and regulations or by the board of directors.

10. The remuneration committee shall have access to all information and documents needed to properly discharge its duties and will be free to engage the services of advisers, consultants, experts and other independent professionals. If authorised by the committee, the committee chairman may procure the services of such professionals (who shall work directly and exclusively for the committee).

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

### **Article 42. Sustainability and appointments committee**

1. 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 ascribed to this committee. Committee members shall be appointed for such term as the board of directors sees fit.

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

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

4. The committee may instruct its chairman to invite the Bank's chairman, vice-chairman (if executive), chief executive officer or any other executives or senior managers to attend committee meetings. In general, the Bank's chairman, vice chairman (if executive) and/or chief executive officer will be called to attend committee meetings that are convened to discuss and vote on matters regarding executives or senior

*managers other than those in attendance, or regarding the appointment of senior executives. The committee must always consult the chairman, vice chairman (if executive) and the chief executive officer before carrying any resolution or drawing up any report in relation to those matters.*

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

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

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

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

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

- 1. Nominating independent directors and board advisers for appointment, ratification, re-election and removal. In the case of independent directors, it shall indicate the nature of their appointed role on the board. As regards the appointment of directors, the committee shall ensure that selection procedures for filling vacancies are free from implicit biases that might hinder the selection of female directors, seeking to find and include, among potential candidates, women who meet the desired professional profile when the number of female directors is already low or non-existent.*
- 2. Proposing the appointment, re-election and removal of the chairmen and members of committees attached to the board of directors.*
- 3. Determining whether a suitable and necessary balance of powers, expertise, diversity and experience exists within the board of directors and its committees. For this purpose, it shall define the functions and aptitudes necessary in the nominees who are to fill each vacancy, and assess the time and commitment required for them to properly discharge their duties.*
- 4. Assessing the suitability of the various members of the board of directors and of the board as a whole at least once a year; and reporting its findings to the board of directors.*
- 5. Setting a representation target for the less represented gender on the board of directors, and drawing up guidelines on how to achieve that target, with the specific objective of ensuring the company has a significant number of women in senior management roles.*
- 6. Having its chairman report to shareholders at general meetings (before they are held) on the committee's activities during the financial year and responding to any questions raised by*

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*shareholders on matters that fall within the committee's remit, in accordance with the Rules and Regulations of General Meetings of Shareholders.*

*7. Determining whether current and up-to-date succession plans exist for the chairman, vice chairman (where appropriate) and chief executive officer and other senior officers of the Company on a yearly basis; and, if necessary, escalating its findings to the board of directors so as to ensure an organised and well-planned succession process.*

*8. Reporting on proposals for the appointment, discharge and removal of the Company's senior officers.*

*9. Regularly reviewing the board of directors' policy on the selection and appointment of the members of senior management and submitting recommendations.*

*10. Reporting on appointments and removals of directors or senior managers at subsidiaries or affiliates who act on behalf of, or who have been nominated by, the Bank.*

*11. Submitting to the board of directors a guidance programme proposal to provide new directors with adequate information about the Bank, its operation and its corporate governance rules; and proposing potential refresher programmes to be run for serving directors if deemed advisable given the circumstances.*

*12. Monitoring corporate governance at the Company so as to enforce compliance with the rules approved by the Company and ensure a suitable balance of powers, the sound running and operation of the Bank's administrative and management bodies, the independence of directors; and adjusting the system accordingly in response to new rules and recommendations and best national and international practices.*

*13. Checking that conditions remain conducive to the effective independence of independent directors, and ensuring their ongoing independence in such fundamental aspects as attitude, debating capacity and effective participation.*

*14. Ensuring that the atmosphere on the board of directors and relations between directors are conducive to debate and the unhindered participation of all board members, and that board meetings give the matters debated and resolved the importance and scrutiny they deserve.*

*15. Ensuring that the calendar of annual meetings of the board of directors and its committees covers key matters of the most importance to the Company.*

*16. Presenting the Company's Annual Corporate Governance Report to the board of directors for approval.*

*17. Reporting on the Company's main projects and regulations on corporate governance for approval by the board of directors.*

*18. Submitting proposals to the board of directors on any practices it believes would improve corporate governance at Bankinter; and advising the chairman of the board of directors on such matters.*

*19. Supervising the strategy for communicating and maintaining relations with shareholders and investors, including small and medium-sized shareholders.*

*20. Reviewing the Company's sustainability policy and ensuring that it is aimed at creating value.*

*21. Monitoring the sustainability strategy and practices and evaluating their level of achievement.*

*22. Reviewing any matters within its remit that the board of directors, the chairman, the vice chairman or the chief executive officer may bring to its attention.*

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

*10. The sustainability and appointments committee shall have access to all information and documents it needs to discharge its duties. It may request the assistance of advisers, consultants, experts and other independent professionals. If authorised by the committee, the*

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*committee chairman may procure the services of such professionals (who shall work directly and exclusively for the committee).*

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