



CAIXA GERAL DE DEPÓSITOS S.A.

**BOARD OF DIRECTORS
EXECUTIVE COMMITTEE**

REGULATIONS

30 June 2018



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REGULATIONS OF THE BOARD OF DIRECTORS' EXECUTIVE COMMITTEE

1. OBJECT

These Regulations of the Executive Committee of Caixa Geral de Depósitos, S.A. ("CGD") set out its rules in terms of powers, organisation and operation, in addition to all legal and statutory provisions, with which its interpretation shall comply.

2. APPOINTMENT AND COMPOSITION

- 2.1. The Executive Committee shall consist of five to nine members of the Board of Directors, appointed by it, as well as its Chairman.
- 2.2. The Members of the Executive Committee may not be part of any of the Board of Directors's Special Committees.

3. POWERS

- 3.1. The Board of Directors delegates to the Executive Committee the authority to manage the company's day-to-day affairs.
- 3.2. The Board of Directors shall decide on the limits of the delegation of powers, granting it all the necessary powers and competences, except those reserved for itself by virtue of applicable legal and statutory provisions.
- 3.3. Without prejudice to its collegiate powers, the Executive Committee may give one or more of its Members direct responsibility over specific areas and sub-delegate to one or more of its Members the exercise of one or more of its delegated powers.
- 3.4. The delegation of powers by the Board of Directors to the Executive Board shall be terminated by a resolution of the Board of Directors or automatically upon expiry of the term of the Delegating Body and/or the replacement of the Chairman or the majority of the Members of the delegated Body.

4. MEETINGS AND ABSENCE SCHEME

- 4.1. The Executive Committee shall meet once a month, as well as whenever convened by its Chairman or at the request of any of its Members.
- 4.2. Except in cases where the Executive Committee has to meet in an emergency, its meetings shall be convened by its Chairman, at least three days in advance, with an express mention of the matters on the agenda.
- 4.3. Meetings can be convened through a written notification (email) or by simple verbal notification, including by telephone.



- 4.4. As a general rule, any preparatory documents necessary for meetings, whose prior analysis is considered convenient, must be delivered to the CGD Secretary at least two days prior to the date of the meeting. The CGD Secretary shall promptly distribute to each member of the Executive Committee the preparatory documents for the meetings sent to him under the terms of this paragraph.
- 4.5. Except in cases where a different location is designated in the respective notice, meetings of the Executive Committee shall be held at CGD's head office.
- 4.6. The meetings of the Executive Committee may be held using telematic means, such as video-conference or conference call, provided that CGD ensures the authenticity of the representations and the security of the communications, and keeps a register of the contents and the respective participants.
- 4.7. The meetings of the Executive Committee shall be presided over by the respective Chairman, or, in case he cannot attend, by a member of the Committee elected by the other members, unless a Vice-Chairman has been appointed by the Board of Directors.
- 4.8. The resolutions of the Executive Committee shall be taken by a simple majority of the votes of its Members, and its Chairman shall have a casting vote.
- 4.9. Members of the Executive Board who attend meetings via telematic means shall be considered to attend.
- 4.10. Members of the Executive Committee that, without a justification accepted by the latter, fail to attend more than two meetings during one fiscal year, shall be considered definitively absent.
- 4.11. Definitive absences shall be declared by the Executive Committee.
- 4.12. CGD's Secretary, Alternate Secretary or a person appointed for that purpose, shall support the functioning of the Executive Committee and the holding of its meetings.

5. **MINUTES**

- 5.1. CGD's Secretary, Alternate Secretary or the person appointed by him/her for that purpose, shall draw up the minutes of all the meetings of the Executive Committee, which shall include the proposals presented, the discussions, comments and contributions made by its Members and by all participants from Divisions of CGD or Group companies during the meeting, the resolutions adopted, expressly stating the respective justification/basic rationale and any explanations of vote made by the Members during the meeting.



- 5.2. It shall be incumbent upon the CGD Secretary to circulate the meeting minutes to all members of the Executive Committee who attended the respective meetings, for analysis, approval and signature, in the shortest possible time after the respective meeting.
- 5.3. All minutes of the meetings of the Executive Committee shall be kept in hard copy, in the corresponding minutes book, and computerised copies of those minutes must also be extracted and archived in a secure and restricted-access file.

6. **SUPPORT STRUCTURES**

The Executive Committee may appoint, when it deems it necessary, one or more supporting elements with experience in the areas of their competence, to provide information and perform works with a view to substantiating its analyses and conclusions.

7. **CONFLICTS OF INTERESTS**

The Global Conflicts of Interest Prevention and Management Policy that is in force in CGD and published in the Bank's Internal Normative System, is applicable to the prevention and the management of situations that are identified as an existing or potential case of conflicts of interest.

8. **AMENDMENTS AND FINAL PROVISIONS**

- 8.1. Any amendments to these Regulations shall be approved by a majority of the Members of the Board of Directors.
- 8.2. In any matters not provided for in these Regulations of the Executive Committee, the provisions of the Regulations of the Board of Directors shall apply and the latter shall prevail in case of conflict with the former.