

## **Composition and functions of the Technology and Innovation Committee**

### **Members and types of directorship**

Mrs. María Luisa Arjonilla López	Chairwoman (independent)
Mr. Agustín Molina Morales	Secretary (proprietary)
Mrs. María Teresa Sáez Ponte	Member (proprietary)

### **Functions**

- i) To assist the Board of Directors in making decisions that affect technology, management of the information and data and the Company's telecommunications structures, informing of strategic plans and actions and submitting the appropriate proposals.
- ii) To overview the optimization of the technological support for the treatment of the information and the development of systems and applications, ensuring their smooth running and data security.
- iii) To monitor the process of technological transformation of the Company, paying special attention to its impact on the business model.
- iv) To monitor the technological risk, in general.
- v) To arrange for the identification of the potential innovation ways existing in the Company, as well as to overview and monitor the innovation initiatives which have an impact on the business model.
- vi) To provide the assistance that may be required, within the framework of their respective competences, by the Audit and Regulatory Compliance Committee and by the Risk Committee, and to act in coordination with both Committees to the extent that may be necessary for the exercise of its own competences.

### **Operation regulations**

The operation regulations of the Technology and Innovation Committee are specified below:

1. It will be composed by a minimum of 3 and maximum of 5 Directors, without executive functions at the Company. The members of the Technology and Innovation Committee will be appointed by the Board of Directors taking into account the knowledge, experience and skills required for the functions to be performed.
2. The Directors appointed by the Board of Directors as Committee members shall serve office for a period not longer than their office as Directors and without prejudice to the possibility of being re-elected, as long as they are re-elected as Directors.

3. The Board of Directors shall appoint the Technology and Innovation Committee's Chair from among the independent Directors which compose the said Committee. It will also appoint a Secretary, who may or not be a Committee member and who will assist the Chairman and will provide for the good performance of the Committee. The Secretary will duly reflect in the minutes the development of the meetings, and the minutes will be at the disposal of all the Directors.
4. The system for convening a meeting, required quorum, adoption of resolutions and other topics related to the operation of the Committee, where not expressly stated, will be those set for the Board of Directors, insofar as they applicable.
5. The Committee will meet as often as determined by the Committee itself, and when convened by its Chair or requested by two of its members. Annually, the Committee will prepare an action plan for the financial year, which will be reported to the Board.
6. The Technology and Innovation Committee may rely on external advice when considered necessary for the performance of its functions.
7. The Committee's Chair will inform, in the first Board meeting after the Committee meeting, of the decisions adopted.
8. The Committee will submit annually to the Board of Directors a report on its operation.