Bankia’s governance bodies are:

**GENERAL MEETING OF SHAREHOLDERS**

The General Meeting of Shareholders is the highest decision-making body on matters assigned to it by law or the bylaws, including, among others, the appointment and removal of directors, the approval of the annual accounts, the distribution of dividends, the acquisition or disposal of core assets and the approval of the directors’ remuneration policy.

**BOARD OF DIRECTORS**

The Board of Directors represents the company and has the broadest powers to supervise its management, except in matters reserved to the General Meeting of Shareholders. Among other things, it approves the strategic or business plan and the annual management objectives and budget and decides general policies and strategies and corporate governance policy.

- **8** INDEPENDENT DIRECTORS
- **3** EXECUTIVE DIRECTORS
- **20** MEETINGS IN 2016
José Ignacio Goirigolzarri Tellaeche  
Executive chairman

José Sevilla Álvarez  
CEO

Joaquín Ayuso García  
Lead director

Antonio Ortega Parra  
Executive member

Francisco Javier Campo García  
Independent member

Eva Castillo Sanz  
Independent member

Jorge Cosmen Menéndez-Castañedo  
Independent member

José Luis Feito Higuera  
Independent member

Fernando Fernández Méndez de Andés  
Independent member

Antonio Greño Hidalgo  
Independent member

Álvaro Rengifo Abbad  
Independent member

Miguel Crespo Rodríguez  
Non-director secretary

Antonio Zafra Jiménez  
Non-director vice secretary

Bankia’s Board of Directors has five committees, whose members are appointed on the basis of their suitability and taking their knowledge, aptitudes and experience and the tasks assigned to each committee into consideration.

AUDIT AND COMPLIANCE COMMITTEE

4 MEETINGS IN 2016.

Antonio Greño Hidalgo  
Chairman

Joaquín Ayuso García  

Jorge Cosmen Menéndez-Castañedo  

José Luis Feito Higueruela  

Miguel Crespo Rodríguez  
Secretary

Oversees the effectiveness of the internal control, internal audit and risk management systems, as well as the statutory financial reporting process. Makes proposals to the Board for the selection, appointment, re-election and replacement of the statutory auditors and conducts the necessary relations with them. Examines and supervises compliance with the bank’s governance and compliance rules, among other responsibilities.
01.2 GOVERNING BODIES.

**APPOINTMENTS AND RESPONSIBLE MANAGEMENT COMMITTEE**

- **4** INDEPENDENT NON-EXECUTIVE DIRECTORS.
- **12** MEETINGS IN 2016.

Joaquín Ayuso García
Chairman

Francisco Javier Campo García

Fernando Fernández Méndez de Andés

Álvaro Rengifo Abbad

Miguel Crespo Rodríguez
Secretary

Has general authority to propose and report on the appointment and removal of directors and senior managers. Assesses the competencies, knowledge, ability, diversity and experience that are needed on the Board of Directors. Defines the functions and aptitudes required of candidates to fill vacancies. Assesses the time and commitment required for directors to be able to perform their task effectively. Examines and organises the succession plan for the governing bodies. Reviews corporate social responsibility policy, strategy and practice. Assesses all aspects of the bank’s social, environmental, political and reputational risks.

**REMUNERATION COMMITTEE**

- **4** INDEPENDENT NON-EXECUTIVE DIRECTORS.
- **9** MEETINGS IN 2016.

Eva Castillo Sanz
Chairman

Joaquín Ayuso García

Jorge Cosmen Menéndez-Castañedo

Fernando Fernández Méndez de Andés

Miguel Crespo Rodríguez
Secretary

Has general authority to propose and report on directors’ and senior managers’ remuneration and other terms of their contracts. Reviews remuneration programmes, assessing their appropriateness and results. Ensures transparency in remuneration and monitors adherence to Bankia’s remuneration policy.
RISK ADVISORY COMMITTEE

3 INDEPENDENT NON-EXECUTIVE DIRECTORS.

36 MEETINGS IN 2016.

José Sevilla Álvarez
Chairman

Francisco Javier Campo García
Chairman

Eva Castillo Sanz

Fernando Fernández Méndez de Andés

Miguel Crespo Rodríguez
Secretary

Advices the Board of Directors on overall risk propensity and related strategy. Oversees the asset and liability pricing policy and presents risk policies to the Board of Directors. Refers the risk control and management policy to the Board through the Internal Capital Adequacy Assessment Report (ICAAP Report). Supervises the internal risk control and management function. Advises the Board on the company’s credit risk authority framework.

BOARD RISK COMMITTEE

1 EXECUTIVE DIRECTOR AND THREE INDEPENDENT NON-EXECUTIVE DIRECTORS.

3 INDEPENDENT NON-EXECUTIVE DIRECTORS.

42 MEETINGS IN 2016.

José Sevilla Álvarez
Chairman

Francisco Javier Campo García

Eva Castillo Sanz

Fernando Fernández Méndez de Andés

Miguel Crespo Rodríguez
Secretary

Executive body with responsibility for approving risk-related decisions within the scope of authority delegated by the Board of Directors. Guides and administers the exercise of delegated authority by lower-ranking bodies. Approves relevant transactions and defines overall risk limits. Reports to the Board on any risks that may affect the bank’s solvency, recurring results, operations or reputation.

MANAGEMENT COMMITTEE

The Management Committee is made up of José Ignacio Goirigolzarri, chairman of Bankia; José Sevilla, CEO; Antonio Ortega, executive director and general manager of People, Organisation and Technology; Miguel Crespo, general secretary and secretary of the Board of Directors; Amalia Blanco, deputy general manager of Communication and External Relations; Fernando Sobrini, deputy general manager of Retail Banking, and Gonzalo Alcubilla, deputy general manager of Business Banking.
01.2 GOVERNING BODIES.

- MEMBERS OF THE BOARD OF DIRECTORS OF BANKIA
- NON-DIRECTOR SECRETARY OF BANKIA
- MANAGEMENT COMMITTEE OF BANKIA
BANKIA BOARD COMMITTEES

APPOINTMENTS AND RESPONSIBLE MANAGEMENT COMMITTEE
CHAIRMAN: ANTONIO ORTEGA
MEMBERS: JOSÉ LUIS FEITO, JORGE COSMEN, JOAQUÍN AYUSO
SECRETARY: MIGUEL CRESPO

REMNUNERATION COMMITTEE
CHAIRMAN: EVA CASTILLO
MEMBERS: JOAQUÍN AYUSO, JORGE COSMEN, FERNANDO FERNÁNDEZ
SECRETARY: MIGUEL CRESPO

BOARD RISK COMMITTEE
CHAIRMAN: JOSÉ SEVILLA
MEMBERS: FERNANDO FERNÁNDEZ, FCO. JAVIER CAMPO, EVA CASTILLO
SECRETARY: MIGUEL CRESPO

RISK ADVISORY COMMITTEE
CHAIRMAN: FCO. JAVIER CAMPO
MEMBERS: EVA CASTILLO, FERNANDO FERNÁNDEZ
SECRETARY: MIGUEL CRESPO

WHO WE ARE