



## STRATEGY AND INVESTMENT COMMITTEE

The Strategy and Investment Committee is regulated by the Article 26 of the Regulation of the Board:

### **“Article 26: Strategy and Investment Committee**

- 26.1. The Strategy and Investment Committee shall consist of no fewer than three nor more than five Directors, including a Chairman, subject to a report by the Nomination and Remuneration Committee.
- 26.2. The Committee shall meet whenever called by its Chairman or at the request of two of its members and whenever the Board requests the issuance of reports, submission of proposals or adoption of resolutions within the scope of its duties.
- 26.3. The Strategy and Investment Committee shall study, issue reports and submit proposals for the Board on the following matters:
  - a) Setting of targets for growth, yield and market share.
  - b) Strategic development plans, new investments and restructuring processes.
  - c) Coordination with subsidiaries in the matters contemplated in paragraphs (a) and (b) above, for the common interests and benefit of the Company and its subsidiaries.”

The current composition of the Strategy and Investment Committee is as follows:

- Demetrio Carceller Arce, Chairman – External Proprietary
- José Ignacio Comenge Sánchez-Real – External Proprietary
- Javier Fernández Alonso – External Proprietary
- Antonio Hernández Callejas – Executive
- Heralianz Investing Group, S.L. (representative: Félix Hernández Callejas) – Executive
- Luis Peña Pazos – Non-member Secretary

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