

REQUIREMENTS AND PROCEDURES FOR SHOWING OWNERSHIP OF SHARES, THE RIGHT OF ATTENDANCE AT THE GENERAL MEETING OF SHAREHOLDERS AND THE EXERCISE OR DELEGATION OF VOTING RIGHTS

Recommendation 9 of the Code of Good Governance of Listed Companies, approved by the National Securities Market Commission in February of 2015, recommends that listed companies on their webpages permanently publish the requirements and procedures they will accept for showing ownership of shares, the right of attendance at the general meeting of shareholders and the exercise or delegation of voting rights. It further recommends that the aforesaid requirements and procedures promote attendance and the exercise of shareholder rights and be applied in a non-discriminatory manner.

In compliance with the aforesaid Recommendation, we hereby advise of (i) the requirements and procedures that Bankia, S.A. (hereinafter "**Bankia**" or the "**Company**") will accept to show ownership of shares, (ii) the right of attendance at the general meeting of shareholders and (iii) the exercise or delegation of voting rights.

The aforesaid requirements and procedures are regulated in the Bylaws and in the General Meeting Regulations of Bankia, which documents may be consulted on the Company's website: www.bankia.com.

A. REQUIREMENTS AND PROCEDURES ACCEPTED FOR SHOWING OWNERSHIP OF SHARES OF THE COMPANY

In accordance with the provisions of the bylaws and the general meeting regulations of the Company, in order to attend the general meeting it will be essential to obtain the corresponding nominative attendance card, which must state the number of shares held and which will be issued by the Bank's Secretariat based on the list of shareholders entitled to attend, as provided in the bylaws and applicable regulations. The list of shareholders entitled to attend will be definitively closed five days in advance of the day set for holding the general meeting.

For this purpose, the shareholders may use the nominative card for attendance, proxy and remote voting sent by Bankia to their address.

B. RIGHT OF ATTENDANCE AT THE GENERAL MEETING OF SHAREHOLDERS

The holders of 500 or more shares registered in their names in the corresponding records five days in advance of the date a general meeting is to be held will be entitled to attend the meeting, whether it is an ordinary or an extraordinary general meeting.

Holders of lower numbers of shares may grant a proxy to a person with the right to attend, or group together with other shareholders who are in the same situation, until they reach at least that number, appointing a representative from among themselves. The group must be formed specifically for each general meeting of shareholders and be recorded in writing.

Shareholders in default on the payment of pending contributions will be entitled to attend general meetings, but will not be entitled to exercise their right to vote. The amount of their shares will be deducted from share capital for the purpose of computing the quorum.

To attend the general meeting it will be necessary to use the corresponding nominative attendance card, which must state the number of shares held and which will be issued by reference to the list of shareholders having that right.

The chairman of the general meeting may authorise attendance at the meeting of any person he deems appropriate. However, the general meeting may revoke that authorisation.

Shareholders that are entitled to attend may vote on the motions concerning items on the agenda of any kind of general meeting in accordance with the provisions of the bylaws.

Every shareholder may be represented at the general meeting by another person, even if not a shareholder, by complying with the requirements and formalities established in the bylaws and, if applicable, by law, on the terms established below.

In addition, any shareholder will be entitled to online attendance at general meetings by way of online resources duly guaranteeing the identity of the shareholder, as specified in articles 31 of the bylaws and 20 bis of the general meeting regulations, on the terms, if any, established by the board of directors. The means and procedures established therefor will be published on the Company's website, with the notice of call of the meeting also giving details as to how far in advance of commencement of the meeting a shareholder wishing to attend the meeting must make the connection in order to be considered to be present.

Shareholders may establish and be part of Associations of Shareholders of the company provided that they comply with all the legal requirements for their creation and operation.

C. DELEGATION OF VOTING RIGHTS

1. The right of attendance at the general meeting will be delegable in favour of any natural or legal person, even if not a shareholder, by complying with the requirements and formalities imposed by the bylaws and, if applicable, by law. Individual shareholders who are not in full exercise of their civil rights and shareholders that are legal persons may be represented by those exercising legal representation thereof, duly accredited. Both in these cases and when a shareholder delegates its right of attendance, no more than one representative may be present at the Meeting. In all cases, substitution of the proxy by a third party is prohibited.
2. A proxy granted to one who by law cannot act as such will not be valid or effective. Proxies will always be revocable. Attendance by the proxy grantor at the meeting, whether in person or by voting remotely, results in revocation of any proxy, regardless of the date thereof. A proxy also will be voided by a disposition of the shares known to the Company.
3. In those cases in which the Company's directors make a public proxy solicitation, the rules of article 526 of the Corporations Act will apply. The medium containing the proxy must contain or attach the agenda, and the request for instructions for exercise of the voting

right and indication of the sense in which the proxy is to vote if precise instructions are not given, in any event subject to the provisions of law.

The proxy also may cover such points as, although not on the agenda provided with the call, may be considered at the meeting, because so permitted by law. If the proxy does not include such points, the represented shareholder will be understood to have instructed its proxy to abstain from voting on those points.

Proxies will be appointed in writing or by remote communication methods that satisfy the requirements set forth in this act for remote exercise of voting rights, specifically for each meeting.

4. In all cases, the proxy must provide detailed information to the shareholder on the existence or absence of a conflict of interest, especially if the conflict arose after the appointment and before the meeting. If a conflict exists and the proxy has not received further specific voting instructions for each point on the agenda, the proxy must abstain from voting. For these purposes, a conflict of interest may exist if the proxy:
 - a) Is a controlling shareholder of the Company or an entity controlled by such a shareholder.
 - b) Is a member of the body responsible for administering, managing or supervising the Company, the controlling shareholder or an entity controlled by the latter. If the proxy is an administrator or a member of the board of directors, the provisions of point 5 below will apply.
 - c) Is an employee or auditor of the Company, the controlling shareholder or an entity controlled by the latter.
 - d) Is an individual with links to the above persons, deemed to be: the spouse or the person who used to be spouse during the preceding two years, or spousal equivalents who cohabited with the individual during the preceding two years, together with ascendants, descendants and siblings, and their respective spouses.
5. If the Company's directors or another person acting on behalf or in the interests of any of them have made a public proxy solicitation, the director who obtains it may not exercise the voting rights inherent in the represented shares on the agenda points in respect of which a conflict of interest exists, unless the proxy has received specific voting instructions for each point on the agenda, in accordance with point 4 above. In any event, a director will be deemed to have a conflict of interests in respect of the following decisions:
 - a) His or her appointment, re-election or ratification as a director.
 - b) His or her removal, withdrawal or dismissal as a director.

- c) Exercise against him or her of the company's action for liability.
 - d) The approval or ratification, where appropriate, of the Company's transactions with the director in question, companies controlled or represented by that director, or persons acting on that director's behalf.
6. When proxies are granted remotely, they will only be valid if made:
- a) By in-person or mailed delivery to the Company of the attendance card and the proxy, duly signed, or by other written means that, in the judgment of the board of directors stated in a resolution adopted for that purpose, allows due verification of the identity of the shareholder granting the proxy and of the proxy appointed, or
 - b) By way of electronic correspondence or communication with the Company, to which electronic copies of the attendance card and proxy are attached, specifying the proxy granted and the identity of the grantor of the proxy, and incorporating the electronic signature or other kind of identification of the shareholder granting the proxy, on the terms set by the board of directors.
7. To be valid, a proxy granted by any of the aforesaid remote means of communication must be received by the Company before midnight of the third day prior to the day contemplated for the holding of the meeting on first call. In the resolution calling the meeting in question, the board of directors may reduce the aforesaid period, publicising it as it would the notice of the call.
- Also, the board may develop the foregoing provisions related to proxies granted by way of remote means of communication, in accordance with the provisions of article 31 of the bylaws and article 20 of the general meeting regulations.
8. Entities that provide investment services, in their capacity as professional financial intermediaries, may vote on behalf of their customers, whether individuals or a legal persons, where such customers have expressly granted a proxy to them. In that event, they must vote in accordance with the instructions received from each shareholder.
9. When a shareholder grants a proxy to a financial intermediary, the latter must provide the Company, within seven days prior to the date set for holding the meeting, with a list indicating the identity of the shareholder, the number of shares in respect of which the representative exercises voting rights on the shareholder's behalf, and the instructions received. The exercise of the right to vote, proxies and the Company's obligations are subject to the legislation in force, the bylaws and the general meeting regulations.

D. EXERCISE OF VOTING RIGHTS

1. Shareholders entitled to attend and vote may vote on the proposals related to points on the agenda of any general meeting, at the meeting itself or by way of remote means of communication, in accordance with the provisions of law, the bylaws and the general meeting regulations.

2. In relation to the exercise of voting rights using remote means of communication, the shareholders entitled to attend and vote may exercise their voting rights in the following ways:
 - a) in-person or mailed delivery to the Company of the attendance and voting card, duly signed (if applicable together with the voting form for that purpose provided by the Company), or by other written means that, in the judgment of the board of directors stated in a resolution adopted for that purpose, allow due verification of the identity of the shareholder casting the vote, or
 - b) electronic correspondence or communication with the Company, to which electronic copies of the attendance and voting card are attached (if applicable together with the voting form for that purpose provided by the Company), containing the electronic signature or other form of identification of the shareholder, on the terms set by the board of directors in a resolution adopted for that purpose to give this system of voting appropriate guarantees of authenticity and identification of the shareholder casting the vote.
3. To be valid, a vote cast using any of the aforesaid resources must be received by the Company at the corporate headquarters or, if applicable, at the address specified in the call of the general meeting, before midnight on the third day prior to the date set for holding the meeting on first call. Otherwise, the vote will be deemed not to have been cast. In the resolution calling the meeting in question, the board of directors may reduce the aforesaid period, publicising it as it would the notice of the call.
4. Shareholders casting remote votes, on the terms indicated in this subsection, will be deemed to be present for purposes of the quorum for the meeting in question. As a result, appointments of proxies made by them before the vote will be deemed to be revoked, and proxies granted subsequently will be taken not to have been extended.
5. A remote vote will be invalidated by physical attendance of the shareholder that cast it at the meeting or transfer of the shares known to the Company.
6. The board of directors may develop the foregoing provisions. If it does so, it will publish the developing rules on the Company's website.
7. A vote cast remotely as referred to in this article may only be voided:
 - a) By subsequent and express revocation by the same means used for casting the vote, within the term established therefor.
 - b) By attendance at the meeting of the shareholder casting the vote or a proxy for that shareholder.
 - c) By transfer of the shares the ownership of which gives the right to vote, known to the Company at least five days before the date contemplated for holding the meeting.

E. OTHER MATTERS

The board of directors, upon the call of each general meeting, may establish the rules and procedures applicable to attendance, delegation and remote voting, including the deadline for receipt and the rules of priority among delegation, remote voting and personal attendance, and any others it considers to be relevant to the exercise of the shareholders' rights, which will be made known to the shareholders in an appropriate manner, sufficiently in advance.