

Name	Risk Commission		
Objectives	Definition of the Group's risk management global framework and follow-up of the risk levels for the different types of risk		
Frequency	Quarterly		
Members	Executive Directors	Other members with voting right	Guests
	<ul style="list-style-type: none"> - CEO - CFO - CRO <p>Any other executive director may, whenever he/she sees fit, participate in the Commission</p>	<ul style="list-style-type: none"> - ROFF (secretary) - ITMD - CRD - ERSCD - RATD - COFF - OVMM - ORSM <p>The members will be able to propose to the directors part of the commission, a representative to replace them in case of impediment. This representative, if not rejected and is a senior manager, will be entitled to vote.</p>	<p>Other employees of the Group may eventually be invited due to their relevance for the subjects under debate.</p> <p>Such employees will only participate in the meeting during the items that have justified the invitation.</p> <p>Whenever the guests report directly to the Board of Directors or are members of the Senior Management they will be entitled to vote.</p>
Minimum quorum for decision	2 executive directors, one of them being the CEO or the CRO.	Two members with voting right.	
Delegation of Powers	<ul style="list-style-type: none"> • In accordance with the powers conferred by the EC on 23/10/2018, within the scope of article 36, c) and e), of the Bank's Articles of Association, the Risk Commission binds the Bank before third parties provided that the respective resolutions are part of the scope of the functions and competences defined in these regulations. • Always observing the internal regulations that apply to this commission and member divisions, are delegated to it the powers necessary for the performance of the respective functions and the inherent competences that the Board of Directors have not reserved for itself or for the Audit Committee, for the Committee for Risk Assessment, for the Committee for Nominations and Remunerations and for the Committee for Corporate Governance, Ethics and Professional Conduct. • The delegation foreseen in the previous paragraphs is subject to the condition that none of the executive directors attending this Commission decides that the subject should be submitted to the Executive Committee for resolution. 		
Resolutions	<ul style="list-style-type: none"> • Only the executive directors attending the meeting and the members of the Commission or guests with voting right will be entitled to vote. • The decisions of this Commission are made by simple majority. Any executive director attending the meeting may suspend the assessment of the item under debate in the commission and submit the same to the EC, for decision. 		

Name	Risk Commission
Functions	<ul style="list-style-type: none"> • Definition of the framework and of the Group's risk management instruments and policies, establishing the respective principles, rules, limits and practices for the Group's entities, taking into account the risk thresholds set forth in the Risk Appetite Statement (RAS); • Monitoring of compliance of the group's risk levels with the RAF; • Monitor global risk levels for all types of risk (particularly the credit, market, and liquidity risks), ensuring that these are compatible with the goals, financial resources available and strategies approved for the development of the Group's activity; • Verify if the management of risks complies with the applicable legislation/regulations.
Competences	<ul style="list-style-type: none"> • Appraisal of proposals relating to the risk management framework (rules, limits, mitigation measures, models, procedures, etc.); • Decision on the models and risk approaches (PD, LGD, ICAAP, validation of models, etc.); • Making of any decisions with impacts on RWA/Expected Loss (EL)/capital requirements (arising from changes to prudential parameters and/or methodologies) or impairment increases due to alterations introduced in the assumptions of the respective model; • The operational risks are handled with detail by the Compliance and Operational Risks Commission and those of IT and Cyber-security are handled by the Quality, Security and Data Protection Commission.
Convening the meetings	<p>The secretary is responsible for convening the meetings and sending the respective meeting's agenda to all members, at least 3 working days in advance. At the same time, the Agendas should also be sent to the Executive Directors who are not members of the Commission</p>
Minutes of meetings	<p>The secretary of the commission is responsible for making the minutes of meeting of each meeting. It must contain the following data:</p> <ul style="list-style-type: none"> – The identification of the commission, the location, day and time of the meeting. – The Agenda. – The name of the members attending the meeting and the capacity under which they participated. – Reference to the documents analysed during the appraisal of each proposal. – The contents of the resolutions adopted. – The result of the voting. – The contents of the member's statements if they so request. <p>Once approved, the minutes of meetings shall be submitted for cognizance at the following meeting of the EC.</p> <p>In the absence of the secretary, the directors attending the meeting shall appoint an <i>ad hoc</i> secretary.</p>