

Name	Costs and Investments Sub-Commission		
Objectives	Optimization of the combination cost-benefit in the purchase of goods and services.		
Frequency	Every week		
Members	<b>Executive Directors</b>	<b>Other members with voting right</b>	<b>Guests</b>
	Any executive director may participate in the commission.	<ul style="list-style-type: none"> <li>– PLD (secretary)</li> <li>– MID</li> <li>– ITD</li> <li>– OD</li> </ul>	Other employees of the Group may eventually be invited due to their relevance for the subjects under debate.
Minimum quorum for decision		<ul style="list-style-type: none"> <li>– PLD (secretary)</li> <li>– Other member with voting right.</li> </ul>	Members with voting rights who are absent may nominate representatives.
Delegation of Powers	<ul style="list-style-type: none"> <li>• 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 Costs and Investment Sub-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.</li> <li>• Always observing the internal regulations that apply to this sub-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.</li> <li>• The delegation foreseen in the previous paragraphs is subject to the condition that none of the executive directors attending this Sub-Commission decides that the subject should be submitted to the Executive Committee for resolution.</li> </ul>		
Resolutions	<ul style="list-style-type: none"> <li>• Only the executive directors attending the meeting and the members of the sub commission with voting right will be entitled to vote.</li> <li>• The decisions of this Sub-Commission are made by simple majority.</li> <li>• Any executive director attending the meeting may suspend the assessment of the item under debate in the sub commission and submit the same to the EC.</li> <li>• Written Resolutions may be adopted, provided there is written evidence of approval of the resolution in question by all members identified as "Executive Directors" and "Other members with voting rights".</li> </ul>		
Functions	<ul style="list-style-type: none"> <li>• Regular monitoring of the evolution and optimization of the Bank's contracts for the acquisition of the Bank's most relevant goods and services and of the respective negotiation processes;</li> <li>• Issue of opinions or authorization of costs for all the purchases of goods and services that are not within the competence of the Coordinator Managers, in accordance with Service Order 0003.</li> </ul>		

Name	Costs and Investments Sub-Commission
<b>Competences</b>	<p>The Sub-Commission is empowered to authorise costs with the purchase of goods and services up to the amounts described in Service Order 0003.</p> <p>The monthly briefings of the meetings of the Sub-Commission shall be presented at a meeting of the Costs and Investments Commission held afterwards, for cognizance of the resolutions therein adopted.</p> <p>The Sub-Commission issues opinions for the Costs and Investments Commission on issues involving costs which are not within its powers.</p>
<b>Minutes of meetings</b>	<p>The secretary of the sub-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"> <li>– The identification of the sub-commission, the location, day and time of the meeting.</li> <li>– The Agenda.</li> <li>– The name of the members attending the meeting and the capacity under which they participated.</li> <li>– Reference to the documents analysed during the appraisal of each proposal.</li> <li>– The contents of the resolutions adopted.</li> <li>– The result of the voting.</li> <li>– The contents of the member’s statements if they so request.</li> </ul> <p>Once approved, the minutes of meetings shall be submitted for cognizance to the Costs and Investments Commission.</p>