

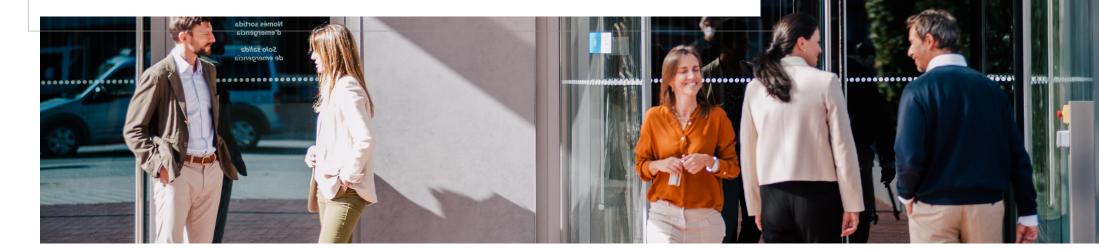




The following document is the free-format Annual Corporate Governance Report of Caixabank, S.A. (hereinafter, CaixaBank or the Company) for the 2021 financial year, and it comprises the chapter on "Corporate Governance" in the **Group Management Report**, alongside sections F (ICFR) and G (Extent of compliance with corporate governance recommendations), the Conciliation table and the "Statistical appendix to the ACGR" presented below

The ACGR, in its consolidated version, is available on the corporate website of CaixaBank (www.caixabank.com) and on the website of the CNMV. The information contained in the Annual Corporate Governance Report refers to the financial year ending on 31 December 2021.

Abbreviations are used throughout the document to refer to the company names of various entities: FBLC ("La Caixa" Banking Foundation), Criteria-Caixa (Criteria-Caixa, S.A.U.); Fund for Orderly Bank Restructuring (FROB); BFA Tenedora de Acciones, S.A. (BFA); as well as Caixa-Bank governing bodies: the Board (Board of Directors) or the AGM (Annual General Meeting).







Corporate Governance

Robust Corporate Governance enables companies to maintain an efficient and methodical decision-making process, as it incorporates clarity in the allocation of roles and responsibilities and, in turn, fosters proper management of risks and efficient internal control, which promotes transparency and limits the occurrence of potential conflicts of interest. All of this drives excellence in management that results in greater value for the company and therefore for its stakeholders.

As part of our commitment to our mission and vision, we implement good Corporate Governance practices in our activity. This enables us to be a well-governed and coordinated company that is recognised for its good practices.

The information regarding the corporate governance of the Company is supplemented by the Annual Directors Remuneration Report (ADRR), which is prepared and submitted to a non-binding vote at the Annual General Meeting.

Once approved by the Board of Directors and published on the CNMV website, the ADRR and this ACGR report are available on the CaixaBank corporate website (www.caixabank.com).

CaixaBank's Corporate Government Policy is

based on the Company's corporate values and also on good practices for governance, particularly recommendations in the Good Governance Code of Listed Companies approved by the CNMV in 2015. This policy establishes the action principles that will regulate the Company's corporate governance, and its text was reviewed in December 2021



Corporate governance principles and practices

- O1. Competencies and efficient self-organisation of the Board of Directors
- **02.** Diversity and balance in the composition of the Board of Directors
- 03. Professionalism for the proper performance of the duties of members of the Board of Directors

04. Balanced remuneration aimed at attracting

aimed at attracting and retaining the appropriate profile of members of the Board of Directors

- 05. Commitment to ethical and sustainable action
- **06.** Protection and promotion of shareholders' rights

- 07. Compliance
 with current
 regulations as the
 guiding principle for
 all people who form
 part of CaixaBank
- **08.** Prevention, identification and appropriate treatment of conflicts of interest, in particular with regard to operations with related parties, considering intragroup relations
- 09. Achievement of corporate interest

under the acceptance and update of good governance practices 10. Information transparency

covering the financial and non-financial activity







Best Corporate Governance practices (G)

Of the 64 Recommendations in the Good Governance Code (excluding one non-applicable recommendation), CaixaBank is fully compliant with 57, partially compliant with five and non-compliant with one. The following list contains the recommendations with which CaixaBank is non-compliant or partially compliant, and the reason:

>> CAIXABANK IS PARTIALLY COMPLIANT WITH THE FOLLOWING RECOMMENDATIONS:

RECOMMENDATION 5

Because the Annual General Meeting of 22 May 2020 and of 14 May 2021 approved each agreement included in a motion which allows the Board to issue bonds and other instruments convertible into shares with the exclusion of pre-emptive subscription rights by making any capital increases that the Board of Directors may approve under this authorisation subject to the legal limitation of 50% of the capital and not 20%. The foregoing not withstanding that since 3 May 2021, the Law 5/2021 includes as a general obligation the 20% limitation for the exclusion of pre-emptive subscription rights in capital increases, as well as in the case of credit institutions, such as in the case of CaixaBank, the possibility of not applying this 20% limit to convertible bond issues made by credit institutions, provided that such issues comply with the requirements under Regulation (EU) 575/2013.

RECOMMENDATION 10

Because the regulations of CaixaBank's Annual General Meeting provide for a different voting system depending on whether resolutions are proposed by the Board of Directors or by shareholders. This is to avoid counting difficulties in respect of shareholders who are absent before the vote and to resolve new proposals dealing with resolutions that contradict the proposals submitted by the Board, ensuring in all cases the transparency of counting and the proper recording of votes.

RECOMMENDATION 27

Because the proxies for voting at the headquarters of the Board, when applicable, in cases when attendance in not possible, may be carried out with or without specific instructions at the discretion of each director. The freedom to appoint proxies with or without specific instructions is considered a good Corporate Governance practice by the Company and, specifically, the absence of instructions is seen to facilitate the proxy's ability to adapt to the content of the debate.

RECOMMENDATION 36

Because with respect to the 2021 financial year, the Board of Directors has carried out the self-assessment of its operation internally after ruling out the benefit of the assistance of an external advisor, as given the partial renewal process the Board will undertake once the merger of CaixaBank with Bankia takes effect, and given the short period of time the current Board had been constituted after the merger, it was more advisable and reasonable to postpone the external collaboration to the next self-assessment exercise.

RECOMMENDATION 64

Payments for termination or expiry of the Chairman's and CEO's contracts, including severance pay in the event of termination or expiry of the relationship in certain cases and the post-contractual non-competition agreement, do not exceed the amount equivalent to two years of the total annual remuneration for each of them.

In addition, the Bank has recognised a social security supplement for the CEO to cover retirement, death and permanent total, absolute or severe disability, and for the Chairman to cover death and permanent total, absolute or severe disability.

In the case of the commitment to cover the retirement contingency, this is a system established under a defined contribution plan, for which the annual contributions to be made are fixed in advance.

By virtue of this commitment, the CEO is entitled to receive a retirement benefit when he/she reaches the legally established retirement age. This benefit will be the result of the sum of the contributions made by the Bank and their corresponding returns up to that date, provided that he/she is not terminated for just cause, and without prejudice to the applicable treatment of discretionary pension benefits in accordance with the remuneration regulations applicable to credit institutions.

With the termination of the CEO's contract, the contributions would be consolidated (except in the event of termination for just cause attributable to the CEO) but in no case is there any provision for the possibility of receiving an early retirement benefit, since its accrual and payment would occur only on the occasion and at the time of retirement (or the occurrence of the other contingencies covered) and not on the occasion of the termination of the contract.

The nature of these savings systems is not to indemnify or compensate for the loss of rights to the assumption of non-competition obligations, as they are configured as a savings system that is endowed over time with periodic contributions and which form part of the fixed components of the usual remuneration package of the Executive Directors; unlike indemnities or compensations for not competing, it grows over time and is not set in absolute terms.

Therefore, the institution would only be in breach of recommendation 64 if the mere consolidation of savings scheme entitlements, without actual accrual or payment at the time of termination, were to be included in the concept of termination payments or termination of contract payments as defined therein.

>> NON-COMPLIANT

RECOMMENDATION 62

Because the shares awarded to the executive directors as part of their annual bonus have a one-year retention period with no other requirements after this time. It is important to note that the Board of Directors is expected to submit to the next Ordinary General Shareholders' Meeting a proposal to amend its Remuneration Policy extending the limitation period for executive directors to transfer the shares received under their remuneration package to 3 years, according to the terms of this Recommendation.

Recommendation 2 is not deemed to be applicable as CaixaBank is not a company controlled by another entity, listed or otherwise, in the sense of Article 42 of the Commercial Code.





Changes in the composition of the Board and its committees in the 2021 financial year

CaixaBank's Board of Directors became effective: Jordi Gual, Maria Teresa Bassons, Alejandro García-Bragado, Ignacio Garralda, and Fundación CajaCanarias, represented by Natalia Aznárez.

On this same date, the following became part of CaixaBank's Board of Directors: José Ignacio Goirigolzarri, Joaquín Ayuso, Francisco Javier Campo, Eva Castillo, Teresa Santero and Fernando María Ulrich, having verified their suitability as directors by the competent banking supervisor.

On 26 March 2021, the resignation of the following members of On 30 March 2021, the CaixaBank's Board of Directors agreed to appoint José Ignacio Goirigolzarri as Executive Chairman of the Board of Directors.

> The 2021 Ordinary General Shareholders' Meeting held on 14 May approved the re-election of José Serna as a non-executive proprietary board member at the proposal of the FBLC and CriteriaCaixa, and Koro Usarraga as an independent non-executive board member.

> In addition to changes in the composition of members of the Board, the reorganisation of the composition of the Board committees was agreed in March 2021:





Appointment	Board Position and Committee	Replaces
	Chairman and member of the Executive Committee	Jordi Gual
José Ignacio Goirigolzarri	Chairman of the Innovation, Technology and Digital Transformation Committee	Jordi Gual
Joaquín Ayuso	Member of the Remuneration Committee	Incorporation, an increase of one member on the Committee
Joaquiii Ayuso	Member of the Risk Committee	Incorporation, an increase of one member on the Committee
Francisco Javier Campo	Member of the Appointments and Sustainability Committee	Incorporation, an increase of one member on the Committee
rrancisco Javier Campo	Member of the Audit and Control Committee	Incorporation, the number of Committee members is increased by two on the Committee
Eva Castillo	Member of the Executive Committee	Incorporation, an increase of one member on the Committee
Eva Castillo	Member of the Innovation, Technology and Digital Transformation Committee	Incorporation, an increase of one member on the Committee
Teresa Santero	Member of the Audit and Control Committee	Incorporation, the number of Committee members is increased by two on the Committee
José Serna	Member of the Remuneration Committee	Alejandro García-Bragado
Fernando María Ulrich	Member of the Appointments and Sustainability Committee	María Teresa Bassons
remando Maria Uirich	Member of the Risk Committee	Fundación CajaCanarias, represented by Natalia Aznárez





Corporate Governance Progress in 2021

Aside from what we have discussed previously, such as the compositional changes in the Board of Directors due to the merger with Bankia that will become effective with the registration of the merger and the subsequent acceptance of the new directors following the verification of their suitability by the European Central Bank—, it is worth noting that the Board had established some opportunities for improvement regarding its operation and that of its Committees in 2021, based on the results of the self-assessment process undertaken by the Board and its committees last year. In this regard, and in relation to the opportunities for improvement identified, during 2021, there has been clear and solid progress in this direction.

The efficiency and quality of the functioning of the Board and its Committees has been improved, notably including matters relating to the agenda, with proposals to optimise the allocation of time to focus discussion on strategic and business issues, as well as to establish the analysis of the group's main subsidiaries as a recurring, as far as possible. Along these lines, efforts have been made, to the extent possible and considering the circumstances of an extraordinary year marked by the materialisation of the takeover merger of Bankia by CaixaBank, to expand on the information and further discuss topics related to the subsidiaries and strategic matters.

In that regard, progress has been made in establishing the Board's annual planning, in monitoring the resolutions, mandates and requests of both the Board and the Committees, as well as the annual scheduling in each session. In addition, in 2021, continued improvements were made to the functionality of the IT tools used by the Board and its members, specifically guaranteeing the remote connection to meetings in the best conditions. Thus, and once again, the effectiveness thereof and of the Company's IT services was demonstrated by the fact that the Board was able to carry out its activities normally during the year in the exceptional context of the COVID-19 pandemic, which made it necessary to guarantee the operability of the Board meetings also through digital channels with the appropriate quarantees and legal security.

And, with regard to the committees, in terms of the annual plans, as well as reporting to the Board, in some cases, it is worth mentioning the following progress in the year: the Appointments and Sustainability Committee approved its annual planning (which has been adapted when required, especially to focus further on sustainability matters) and the Innovation, Technology and Digital Transformation Committee reporting its meetings to the Board of Directors.

Meanwhile, and with regard to corporate matters, in May 2021, the CaixaBank General Shareholders' Meeting agreed to amend the By-laws and the corresponding additional provision of the AGM Regulations relating to exclusively holding the General Shareholders' Meetings telematically. With respect to the functioning of the Board, the following changes to the Regulations of the Board approved in December 2020 were reported in the General Shareholders' Meeting: the incorporation of the amendments to the Code of Good Governance of June 2020 (and some aspect about non-financial information and diversity) and those of March 2021 to incorporate a new article relating to the Innovation, Technology and Digital Transformation Committee, as well as changing the name of the Appointments Committee to "Appointments and Sustainability Committee" and reinforcing its competencies in sustainability matters. This shows evidence of the Company's commitment not only to good governance, but also to a global perspective of sustainability.

Lastly and in a bit to strengthen and develop the governing bodies' capacity to carry out their work with standards of excellence, training has been delivered both within the Board and its committees, which due to the new composition of the Board following the merger have been restructured. They now include a higher number of independent directors, which is in line with the Company's commitment to advancing in the standards of good corporate governance.







Challenges for 2022

In light of the results obtained from the self-assessment process of the management body, which considers that the Board of Directors and its committees in 2021 have shown an overall positive performance in the efficiency and quality of their operation and with the aim of continuing to progress and turning the challenges of an increasingly complex environment into opportunities, the Board of Directors has determined and established a series of development objectives for 2022.

Firstly, in terms of functioning, and considering the visible progress in recent years, relevance has been given to maintaining and consolidating the excellent standard achieved not only in the anticipation and quality of the information provided by the governing bodies, but also in the meeting's dynamics in terms of their duration and time distribution; all this without losing sight of the new strategic plan and its monitoring.

With regard to the composition of the governing bodies, the solid progress, not only resulting from the gradual increase of independent directors, but also due to the number of specialised committees, has been considered a valuable contribution that needs to be maintained and, in some cases, even improved, in terms of its composition's diversity, organisational matters in relation to schedule planning, or planning activities in order to include certain issues to be treated during the year. Moreover, and in line with the reinforcement in 2021 of aspects related to sustainability within the scope of corporate regulations, the aim is to continue progressing in the Board's training in Environmental, Social and Governance (ESG) themes, improving the suitability of the directors, both collectively and individually, in regard to knowledge, competencies, experience and diversity.

Lastly, also in line with the Corporate Governance advancements implemented by the Company in recent years with the further presence of independent directors on the Board and its committees and given the importance of the Independent Coordinating Director's role, particularly relevant is the establishment of a regular meeting between the latter and the non-executive directors, which comprise most of the Board, to address corporate governance matters and the functioning of the Board and its Committees. It is worth noting that we have external collaboration for the self-assessment of the governing bodies in 2022.







Ownership



Share capital (A.1 + A.11 + A.14)

At the close of the financial year, the share capital of CaixaBank was 8,060,647,033 euros, represented by 8,060,647,033 shares each with a face value of 1 euro, belonging to a single class and series, with identical political and economic rights, and represented through book entries. The shares into which the Company's share capital is divided are listed for trading on the Barcelona, Bilbao, Madrid and Valencia stock exchanges through the Automated Trading System (Continuous Market).

The Company's By-laws do not contain the provision of shares with double loyalty voting. On 26 March 2021 the deed documenting the takeover merger of Bankia, S.A. by CaixaBank, S.A. was registered in the Commercial Register of Valencia, which involved CaixaBank performing a capital increase to cover the share exchange arising from the merger by issuing 2,079,209,002 new ordinary shares with a par value of 1 euro each, of the same class and series as those that were in circulation, and represented by book entries, to deliver to Bankia shareholders. These shares began trading on the Stock Exchanges of Barcelona, Bilbao, Madrid and Valencia on 29 March 2021 at market opening.

As a result of the merger, CaixaBank's share capital was set at 8,060,647,033 shares with a par value of 1 euro each, of the same and only class and series.

As regards the issuance of securities not traded in a regulated EU market, thus, referring to non-participating or non-convertible securities, in 2021, CaixaBank performed a non-preference ordinary bond issue for 200 million Swiss francs (ISIN CH1112011593), which has been admitted to trading in the SIX Swiss market.

Furthermore, as a result of the takeover merger of Bankia, the issues of securities not traded on a regulated EU market have been incorporated into CaixaBank, specifically the following:

- Preference share issues made amounting to 500 million euros (ISIN XS1880365975): listed on the unregulated market of Ireland (Global Exchange Market or GEM).
- Preference share issues made amounting to 750 million euros (ISIN XS1645651909): listed on the unregulated market of Ireland (Global Exchange Market or GEM).
- Ordinary bonds issues amounting to 7.9 million euros (ISIN XS0147547177): listed on the unregulated market of Luxembourg.

Shareholder structure

Share tranches	Shareholders ¹	Shares	% of share capital		
from 1 to 499	303,164	57,303,624	0.71		
from 500 to 999	120,835	86,815,857	1.08		
from 1,000 to 4,999	187,552	409,887,754	5.09		
from 5,000 to 49,999	50,161	569,748,064	7.07		
from 50,000 to 100,000	1,049	70,975,776	0.88		
more than 100,000 ²	696	6,865,915,958	85.18		
Total	663,457	8,060,647,033	100		

¹ For shares held by investors trading through a custodian entity located outside of Spain, the custodian is considered to be the shareholder and appears as such in the corresponding book entry register.

² Includes treasury shares.



Significant shareholders (A.2)

In accordance with the CNMV definition, significant shareholders are those who hold voting rights representing at least 3% of the total voting rights of the issuer (or 1% if the shareholder is a resident of a tax haven). As at 31 December 2021, in accordance with the public information available on the CNMV website, the significant shareholders were as follows:

>> SIGNIFICANT SHAREHOLDERS

		voting rights ed to the shares	attrib	voting rights uted through al instruments	
Name or corporate name of the	Direct	Indirect	Direct	Indirect	% total voting rights
Blackrock, Inc.	0.00	3.00	0.00	0.21	3.21
"la Caixa" Banking Foundation	0.00	30.01	0.00	0.00	30.01
Criteria Caixa, S.A.U.	30.01	0.00	0.00	0.00	30.01
FROB	0.00	16.11	0.00	0.00	16.11
BFA Tenedora de Acciones, S.A.	16.11	0.00	0.00	0.00	16.11





Details of indirect holding

Details of direct and indirect owners of significant holdings at the end of the financial year, excluding directors with a significant shareholding:

Name or corporate name of the indirect owner			% of voting rights through financial	% total voting rights
Blackrock, Inc	Other controlled entities belonging to the Blackrock, Inc Group.	3.00	0.21	3.21
"la Caixa" Banking Foundation	CriteriaCaixa, S.A.U.	30.01	0.00	30.01
FROB	BFA Tenedora de Acciones, S.A.	16.11	0.00	16.11

The most relevant changes with regard to significant shareholdings in the last financial year are detailed below:

Ctatus of	cianif	icant c	haraba	Idina
Status of	Siulili	icanic Si	nareno	IUIII

Date	Shareholder name	% previous share	% subsequent share
08/02/2021	Blackrock, Inc.	3.23	3.32
29/03/2021	"la Caixa" Banking Foundation (through Criteria)	40.02	30.01
30/03/2021	FROB (through BFA)	0	16.11
30/03/2021	Blackrock, Inc.	3.32	3.13
06/05/2021	Blackrock, Inc.	3.13	3.57
10/05/2021	Blackrock, Inc.	3.57	3.58
27/05/2021	Blackrock, Inc.	3.58	3.59
04/08/2021	Blackrock, Inc.	3.59	3.62
25/08/2021	Blackrock, Inc.	3.62	3.63
01/09/2021	Blackrock, Inc.	3.63	3.63
07/09/2021	Blackrock, Inc.	3.63	3.61
09/09/2021	Blackrock, Inc.	3.61	3.61
15/09/2021	Blackrock, Inc.	3.61	3.61
09/12/2021	Blackrock, Inc.	3.61	3.21
10/12/2021	Blackrock, Inc.	3.21	3.21



Shareholders' agreements (A.7 + A.4)

The Company is not aware of any concerted actions among its shareholders or shareholders' agreements, now any other type of relationship, whether of a family, commercial, contractual or corporate nature, among the significant shareholders.









Treasury shares (A.9 + A.10)

As at 31 December 2021, the Board has the 5-year authorisation granted at the AGM of 22 May 2020 to proceed with the derivative acquisition of treasury shares, directly and indirectly through its subsidiaries, on the following terms:

- The acquisition may be in the form of a trade, swap, dation in payment or any other form allowed by law, in one or more instalments, provided that the nominal amount of the shares acquired does not amount to more than 10% of the subscribed share capital when added to those already owned by the Company.
- When the acquisition is for consideration, the price shall be the price of Company shares on the Continuous Market at the close of the day prior to the acquisition, +/-15%.

Furthermore, the shares acquired by virtue of this authorisation may be subsequently disposed of or redeemed, or else extended to employees and directors of the Company or its group as part of the remuneration systems. In accordance with the provisions of the Internal Code of Conduct in matters relating to the securities market, CaixaBank share transactions must always be for legitimate purposes, such as contributing to the liquidity and regularising the trading of CaixaBank shares. Under no circumstances may the transactions aim to hinder the free process of formation of market prices or favour certain shareholders of CaixaBank. In this regard, the Board of Directors set the criteria for intervention in treasury shares on the basis of a new alerts system to define the margin of discretion of the inside area when managing treasury shares.



6,797,987

>> NUMBER OF SHARES HELD DIRECTLY



428,039

>> NUMBER OF SHARES HELD INDIRECTLY*



0.09%

>> % OF TOTAL SHARE CAPITAL

Number of shares held indirectly (*) through:

VidaCaixa	9,194
Caixabank Asset Management	0
MicroBank	10,913
BPI	376,021
CaixaBank Payments & Consumer	14,598
CaixaBank Wealth Management, S.A.	17,313
Total	428.039

Treasury share transactions are carried out in isolation in an area separate from other activities and protected by the appropriate firewalls so that no inside information is made available.

Information on the acquisition and disposal of shares held in treasury during the period is included in Note 24 "Equity" to the Consolidated Financial Statements, although there were no significant movements during the year.





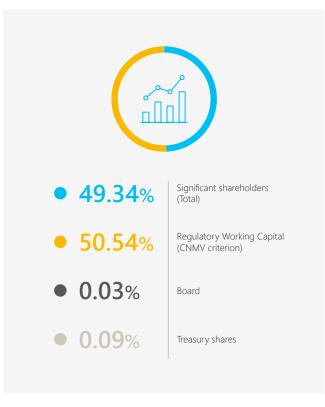


Regulatory floating capital (A.11)

The CNMV defines "estimated working capital" as the part of share capital that is not in the possession of significant shareholders (according to information in previous section) or members of the board of directors or that the company does not hold in treasury shares.

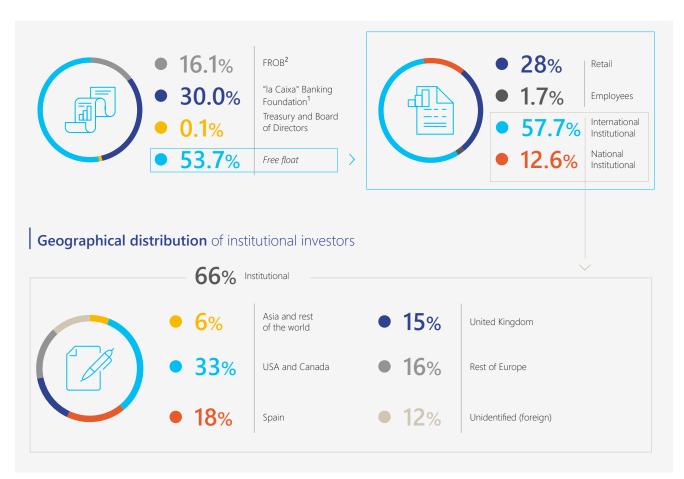
Available floating capital

In order to specify the number of shares available for the public, a definition of "available working capital" is used that takes into account the issued shares minus the shares held in the treasury, shares owned by members of the Board of Directors and shares held by "la Caixa" Bankia Foundation and the FROB, and it differs from the regulatory calculation.



¹Fundación Bancaria Caja de Ahorros y Pensiones de Barcelona, "la Caixa" ("la Caixa" Banking Foundation), In accordance with the last notification submitted to the Spanish securities market regulator (CNMV) on 29 March 2021, via Criteria Caixa, S.A.U.

² In accordance with the last notification submitted to the CNMV on 30 March 2021, via BFA Tenedora de Acciones, S.A.







Amount pending



Authorisation to increase capital (A.1)

As at 31 December 2021, the Board relies on the authorisation granted by the AGM until May 2025 to increase capital on one or more occasions up to the maximum nominal amount of 2,991 million euros (50% of the share capital at the date of the proposal on 22 May 2020), under such terms as it deems appropriate. This authorisation may be used for the issue of new shares, with or without premium and with or without voting rights, for cash payments.

The Board is authorised to waive, in full or in part, the pre-emptive rights, in which case the capital increases will be limited, in general, to a total maximum amount of 1,196 million euros (20% of the share capital at the date of the proposal on 16 April 2020). As an exception, this limit does not apply to capital increases for the conversion of convertible bonds, which will be subject to the general limit of 50% of share capital. As a result of the authorisation granted by the AGM in May 2021, the Board is authorised to waive the pre-emptive rights without being subject to the aforementioned limit of 1.196 million euros if it decides to issue convertible securities for the purpose of meeting certain regulatory requirements. Along these lines, as of 3 May 2021, the Corporate Enterprises Act includes as a general obligation the 20% limitation for the exclusion of pre-emptive subscription rights in capital increases, as well as in the case of credit institutions the possibility of not applying this 20% (and only the general limit of 50%) to convertible bond issues made by credit institutions, provided that such issues comply with the requirements under

CaixaBank holds the following bonds, as preference shares (Additional Tier 1) that may be convertible into new issue shares under certain terms and conditions without pre-emptive rights:

>> BREAKDOWN OF PREFERENCE SHARE ISSUES1

(Millions of euros)

					redemption
Issue date	Maturities	Nominal amount	Nominal interest rate	31-12-2021	31-12-2020
June 2017	Perpetual	1,000	6.750%	1,000	1,000
July 2017 ²	Perpetual	750	6.000%	750	
March 2018	Perpetual	1,250	5.250%	1,250	1,250
September 2018 ²	Perpetual	500	6.375%	500	
October 2020	Perpetual	750	5.875%	750	750
September 2021	Perpetual	750	3.675%	750	
PREFERENCE SHARES				5,000	3,000
Own securities purchased				0	0
Total				5,000	3,000

¹ The preference shares that may be convertible into shares are admitted to trading on the AIAF (Spanish Association of Financial Intermediaries)



² Perpetual issuance placed for institutional investors on organised markets, with a discretionary coupon, which may be redeemed under specific circumstances at the discretion of the Company.







The CaixaBank share closed 2021 at 2.414 euros per share, up 14.9% in the year (-10.1% in the fourth quarter) vs+36.2% of the EUROSTOXX Banks European selective and +23.1% of the IBEX 35 Banks (+0.1% and -8.3% in the quarter, respectively). The general indices, on the other hand, recorded lower gains in 2021 than the banking indices: EURO STOXX 50 rose 21.0% (+6.2% in the quarter) and IBEX 35 increased by 7.9% (-0.9% in the quarter), the cumulative rise in the year slowed down when compared to the main European markets.

The year 2021 was a year of widespread recovery in the stock markets and of a gradual reactivation of the global economic activity, mainly thanks to the progress in the vaccination and its effectiveness, as well as to the monetary and fiscal support measures put in place to mitigate the pandemic's economic impacts. In this context, especia-Ily in the first half of the year, banking securities have benefited the most, with European banking additionally driven by the withdrawal of the ECB's limitation on dividend distribution. However, at the end of the year, the emergence of a new COVID-19 variant (Omicron) and the restrictions to certain activities spurred renewed risk aversion in the stock markets, whereas investors remained attentive to the decisions of monetary authorities and the persistence of the inflationary pressures on both sides of the Atlantic. Not surprisingly, both the Fed and the ECB turned towards a more hawkish stance, while the Bank of England took the lead among the main central banks with a rate increase before the end of the year.

>> PERFORMANCE OF THE MAIN INDICES IN 2021 (YEAR-END 2020 BASE 100 AND ANNUAL VARIATIONS IN %)



Stock market ratios	December 2021	December 2020	December 2019	Change 2021-2022	Change 2020-2019
Share price at end of period	2.414	2.101	2.798	0.313	(0.70)
Average daily trading volume	16,315	23,637	23,583	(7,322)	54
Net earnings per share (EPS) (€/share) (12 months) ¹	0.28	0.21	0.26	0.07	(0.05)
Book value per share (€/share)	4.39	4.22	4.20	0.17	0.02
Tangible book value per share (€/share)	3.73	3.49	3.49	0.24	0.00
PER (Price/Earnings, times) ¹	8.65	10.14	10.64	(1.49)	(0.50)
Price/ Tangible BV (share price / tangible book value)	0.65	0.60	0.80	0.05	(0.20)
Dividend yield ¹	1.11%	3.33%	6.08%	(2.22)	(2.75)

¹ Excluding impacts of merger in 2021. Calculated by dividing the remuneration for the financial year 2020 (0.0268 euros/share) by the closing price at the end of the period (2.414 euros/share).





Shareholder rights

There are no legal or statutory restrictions on the exercise of shareholders' voting rights, which may be exercised by attending the AGM either in person or telematically, or, if certain conditions are met', through remote communication methods. Furthermore, in the context of the healthcare crisis caused by COVID-19, in the 2021 financial year the By-laws and AGM Regulations were amended to provide for the possibility of the General Shareholders' Meeting being held telematically and, therefore, without the shareholders, their representatives and, where applicable, the members of the Board of Directors being present. (A.12 and B.6)

The Company's By-laws do not contain the provision of shares with double loyalty voting. In addition, there are no statutory restrictions on the transfer of shares, other than those established by law. (A.1 and A.12)

CaixaBank has not adopted any neutralisation measures (according to the definitions in the Securities Market Law) in the event of a takeover bid. (A.13)

On the other hand, there are legal provisions² that regulate the acquisition of significant shareholdings in credit institutions as banking is a regulated sector (the acquisition of shareholdings or significant influence is subject to regulatory approval or non-objection) without prejudice to those related to the obligation to formulate a public takeover bid for the shares to acquire control and for other similar operations.

Corporate Enterprises Act. In addition, as a credit institution, amendments to the By-laws are governed by the authorisation and registration procedure set forth in Royal Decree 84/2015, of 13 February. Notwithstanding the above, it should be mentioned that certain changes (including the change of registered office in Spain, the increase in share capital or the textual incorporation of legal or regulatory provisions that are imperative or prohibitive, or to comply with judicial or administrative resolutions) are not subject to the authorisation procedure, although they must always be reported to the Bank of Spain to be recorded in the Registry of Credit Institutions. (B.3)

In relation to the right to information, the Company acts under the general principles of transparency and non-discrimination contained in current legislation and set out in internal regulations, especially in the Policy on communication and contact with shareholders, institutional investors and proxy shareholders, which is available on the corporate website. With regard to inside information, in general, this is made public immediately through the CNMV and the corporate website, as well as any other channel deemed appropriate. Notwithstanding the foregoing, the Company's Investor Relations area carries out information and liaison activities with different stakeholders, always in accordance with the principles of the aforementioned Policy.

formulate a public takeover bid for the shares to acquire control and for other similar operations.

Regarding the rules applicable to amendments to the By-laws, as well as the rules for shareholders' rights to amend them, Caixa-Bank's rules and regulations largely include the provisions of the

Registration of ownership of shares in the relevant book-entry ledger, at least 5 days in advance of the date on which the General Meeting is to be held and ownership of at least 1,000 shares, individually or in a group with other shareholders.

Regulation (EU) 1024/2013 of the Council, of 15 October 2013, conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions; Securities Market Law; and Act 10/2014, of 26 June, on the organisation, supervision and solvency of credit institutions (art. 16 to 23) and Royal Decree 84/2015, of 13 February, which implements it.





The Administration

At CaixaBank, the management and control functions in the Company are distributed among the Annual General Meeting, the Board of Directors, and its committees:





Annual General Meeting

The Annual General Meeting of CaixaBank is the ultimate representative and participatory body of the Company shareholders.

Accordingly, in order to facilitate the participation of shareholders in the General Shareholders' Meeting and the exercise of their rights, the Board will adopt such measures as appropriate so that the AGM may effectively perform its duties.



² The General Shareholders' Meeting of May 2020 was held exclusively via electronic means (in application of the extraordinary measures in relation to COVID-19) and therefore the figure for physical attendance corresponds to remote participation by shareholders.



>> ATTENDANCE AT GENERAL MEETINGS (B.4)

			Dista	ince voting	
Date of general meeting	Physically present	Present by proxy	Electronic means	Other	Total
06/04/2018 Of which: Free float ¹	41.48% 3.78%	23.27% 19.57%	0.03% 0.03%	0.23% 0.23%	65.01% 23.61%
05/04/2019 Of which: Free float ¹	43.67% 3.02%	20.00% 15.96%	0.09% 0.09%	1.86% 1.86%	65.62% 20.93%
22/05/2020 ² Of which: Free float ¹	40.94% 0.28%	24.92% 16.90%	0.11% 0.11%	0.30% 0.30%	66.27% 17.59%
03/12/2020 ³ Of which: Free float ¹	43.05% 2.36%	25.85% 15.90%	1.17% 1.17%	0.27% 0.27%	70.34% 19.70%
14/05/2021 ⁴ Of which: Free float ¹	46.18% 0.01%	26.94% 23.96%	1.24% 1.24%	1.07% 1.07%	75.43% 26.28%

³ The General Meeting of December 2020 was held in hybrid format (in person and electronically) and therefore figure for physical attendance corresponds to both in-person and remote participation by shareholders.

 $^{^4}$ The General Shareholders' Meeting of May 2021 was held in hybrid format (in person and remotely) and therefore figure for physical attendance corresponds to both in-person and remote participation by shareholders.





All points on the agenda were approved at the General Meeting in May 2021 (B.5):



>> GENERAL SHAREHOLDERS' MEETING OF 14 MAY 2021





Resolutions of the General Shareholders' Meeting 14/05/2021	% of votes issued in favour	% votes in favour out of
1 Individual and consolidated annual financial statements and the respective Management Reports for 2020	98.57%	74.35%
2 2020 consolidated non-financial information statement	98.96%	74.65%
3 Management of the Board of Directors in 2020	98.40%	74.22%
4 Allocation to legal reserve	99.07%	74.73%
5 Approval for the application of the 2020 financial results	98.95%	74.64%
6 Reclassification of the goodwill reserve to voluntary reserves	99.07%	74.73%
7 Re-election of CaixaBank and consolidated group auditors for 2022	98.90%	74.60%
8.1 Re-election of Mr José Serna Masiá	94.63%	71.38%
8.2 Re-election of Ms Koro Usarraga Unsain	98.62%	74.39%
9.1 Introduction of a new article 22 bis in the By-laws (exclusively telematic meeting)	96.51%	72.80%
9.2 Amendment of article 24 of the By-laws (Granting of representation and voting by means of remote communication)	99.03%	74.70%
9.3 Amendment of articles 31 (functions of the Board), 35 (appointment of Board positions) and 37 (development of Board meetings) of the By-laws	98.84%	74.56%
9.4 Amendment of article 40 of the By-laws (Audit and Control Committee, Risk Committee, Appointments Committee and Remuneration Committee)	99.01%	74.69%
9.5 Amendment of article 46 of the By-laws (Approval of the financial statements)	99.02%	74.69%
10 Amendment of additional provision of the Regulation of the Annual General Meeting (remote assistance to the Annual General Meeting)	96.62%	72.88%
Delegation to the Board of Directors of the power to issue contingent convertible securities or securities that may convertible into Company shares or similar instruments that allow or are intended to meet the regulatory requirements for eligibility as additional Tier 1 regulatory capital instruments; the power to increase the share capital; and to exclude pre-emptive subscription rights if the corporate interest so justifies.	97.96%	73.90%
12 Amendment of the Directors' Remuneration Policy	75.76%	57.13%
13 Setting of the Directors' remuneration	77.08%	58.13%
14 Maximum number of shares to be provided and extension of the number of beneficiaries in the third cycle of the annual conditioned incentive plan linked to the 2019-2021 Strategic Plan	75.73%	57.11%
15 Issue of shares to Executive Directors as part of the variable remuneration programme	76.78%	57.90%
16 Maximum level of variable remuneration for employees whose professional activities have a significant impact on the risk profile	77.07%	58.10%
17 Authorisation and delegation of powers to interpret, rectify, supplement, execute, implement, convert to public documents and register the resolutions	99.06%	74.72%
18 Advisory vote on the Annual Report on Remuneration of the members of the Board for the 2020 financial year	72.31%	54.53%

Data AGM 14 May 2021. For further information about the results of the votes, go to:





There are no differences between the quorum and the manner of adopting corporate resolutions established by the Corporate Enterprises Act for General Shareholders' Meetings and those set by CaixaBank. (B.1, B.2).

It has not been established that the decisions that entail an acquisition, disposal or contribution to another company of essential assets or other similar corporate transactions (other than those established by law) must be subject to the approval of the AGM. However, the Regulations of the General Meeting establishes that the AGM shall have the remit prescribed by applicable law and regulations at the Company. (B.7).

The corporate governance information is available on the corporate website of CaixaBank (www.caixabank.com) under "Shareholders and Investors — Corporate governance and remuneration policy"1, including specific information on the general shareholders' meetings"2. Also, when an AGM is announced, a banner appears on the CaixaBank homepage with a direct link to the information regarding the meeting (B.8).



¹ https://www.caixabank.com/es/accionistas-inversores/gobierno-corporativo/conseio-administracion.htm

² https://www.caixabank.com/es/accionistas-inversores/gobierno-corporativo/junta-general-accionistas.htm







The Board of Directors is the Company's most senior representative, management and administrative body with powers to adopt agreements on all matters except those that fall within the remit of the AGM. It approves and oversees the strategic and management directives established in the interest of all Group companies and it ensures regulatory compliance and the implementation of good practices in the performance of its activity, as well as adherence to the additional principles of social responsibility that it has voluntarily assumed.

The maximum and minimum number of directors established in the By-laws is 22 and 12, respectively. (C.1.1)

The General Shareholders' Meeting of 22 May 2020 adopted the agreement to set the number of Board members at 15.

At CaixaBank, the Chairman and CEO have different yet complementary roles. There is a clear division of responsibilities between each position. The Chairman is the Company's senior representative, performs the functions assigned by the By-laws and current regulations, and coordinates together with the Board of Directors, the functioning of the Committees for a better performance of the supervisory function. Furthermore, since 2021, the Chairman carries out these functions together with certain executive functions within the scope of the Board's Secretariat, External Communications, Institutional Relations and Internal Audit (notwithstanding this area reporting to the Audit and Control Committee). The Board has appointed a CEO, the main executive director of the Company who is responsible for the day-to-day management under the supervision of the Board. There is also a delegated committee, the Executive Committee, which has executive functions (excluding those that cannot be delegated). It reports to the Board of Directors and meets on a more regular basis.

There is also an Independent Coordinating Director appointed from among the independent directors who, in addition to leading the periodic assessment of the Chairman, also chairs the Board in the absence of the Chairman and the Deputy Chairman, in addition to other assigned duties.

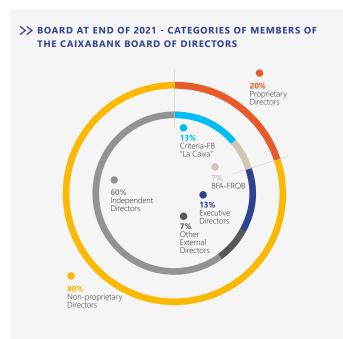
The directors meet the requirements of honourability, experience and good governance in accordance with the applicable law at all times, considering, furthermore, recommendations and proposals for the composition of administrative bodies and profile of directors issued by authorities and national or community experts.

As at 31 December 2021, the Board of Directors was composed of 15 members, with 2 executive directors and 13 external directors (nine independent, three proprietary and one other external).

In terms of independent directors, these make up 60% of the CaixaBank Board of Directors, which is well in line with the current provisions of Recommendation 17 of the Code of Good Governance for Listed Companies in companies that have one shareholder who controls more than 30% of the share capital.

The Board also has two executive directors (the Chairman of the Board and the CEO), an external director, as well as three proprietary directors, two of which are proposed by the FBLC and CriteriaCaixa and one by the FROB Executive Resolution Authority and BFA Tenedora de Acciones, S.A.U.

For illustrative purposes, the following chart shows the distribution of directors in the different categories and the significant shareholder they represent, if proprietary directors.









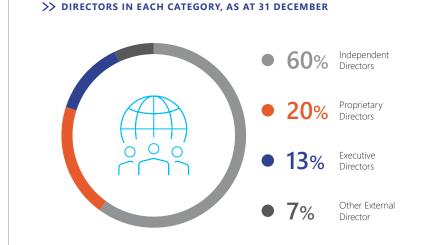


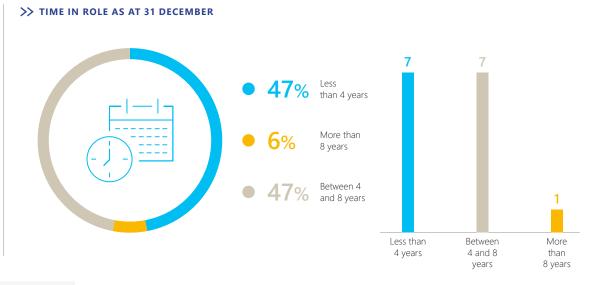


13%
>> EXECUTIVE
DIRECTORS (C.1.3)

















As a consequence of the gradual reduction in the size of the Board in recent years and the appointments made as a result of the takeover merger of Bankia registered in March 2021, practically half of the Board members have been in their roles for less than 4 years and the other half between 4 and 8 years (only one Director has been more than 8 years on the Board). The average number of years for which a member has been on the Board is 4 years.

Executives

independent

Proprietary

Other external









Details of the Company's Directors at year-end 2021 are set out below: (C.1.2)

	José Ignacio Goirigolzarri	Tomás Muniesa	Gonzalo Gortázar ¹	John S. Reed	Joaquín Ayuso	Francisco Javier Campo	Eva Castillo	Fernando María Ulrich	Verónica Fisas	Cristina Garmendia ²	M. Amparo Moraleda	Eduardo Javier Sanchiz	Teresa Santero	José Serna	Koro Usarraga
Director category	Executive	Proprietary	Executive	Independent	Independent	Independent	Independent	Other External ³	Independent	Independent	Independent	Independent	Proprietary	Proprietary	Independent
Position on the Board	Chairman	Deputy Chairman	CEO	Director											
Date of first appointment	03/12/2020	01/01/2018	30/06/2014	03/11/2011	03/12/2020	03/12/2020	03/12/2020	03/12/2020	25/02/2016	05/04/2019	24/04/2014	21/09/2017	03/12/2020	30/06/2016	30/06/2016
Date of last appointment	03/12/2020	06/04/2018	05/04/2019	05/04/2019	03/12/2020	03/12/2020	03/12/2020	03/12/2020	22/05/2020	05/04/2019	05/04/2019	06/04/2018	03/12/2020	14/05/2021	14/05/2021
Election procedure	Resolution Annual General Meeting														
Year of birth	1954	1952	1965	1939	1955	1955	1962	1952	1964	1962	1964	1956	1959	1942	1957
Mandate end date	03/12/2024	06/04/2022	05/04/2023	05/04/2023	03/12/2024	03/12/2024	03/12/2024	03/12/2024	22/05/2024	05/04/2023	05/04/2023	06/04/2022	03/12/2024	14/05/2025	14/05/2025
Nationality	Spanish	Spanish	Spanish	American	Spanish	Spanish	Spanish	Portuguese	Spanish						

 $^{^{1}}$ It has been delegated all powers delegable by law and the By-laws, without prejudice to the limitations established in the Regulations of the Board, which apply at all times for internal purposes. (C.1.9)

The Company has not appointed any Proprietary Directors upon the request of shareholders who hold less than 3% of the share capital. (C.1.8)

The General Secretary and Secretary to the Board of Directors, Óscar Calderón, is not a director. (C.1.29)

The details of the directors who left the Board of Directors during the year is as follows: (C.1.2)

	Director category at the time of termination	Date of last appointment	Date director left	Specialised committees of which he/she was a member	State whether the director left before end of term
Jordi Gual	Proprietary	06/04/2017	26/03/2021	Executive Committee, Innovation, Technology and Digital Transformation Committee	Resignation (*)
Teresa Bassons	Proprietary	05/04/2019	26/03/2021	Appointments Committee	Resignation (*)
Alejandro García-Bragado	Proprietary	06/04/2017	26/03/2021	Remuneration Committee	Resignation (*)
Ignacio Garralda	Proprietary	06/04/2017	26/03/2021	-	Resignation (*)
CajaCanarias Foundation represented by Natalia Aznárez Gómez	Proprietary	06/04/2017	26/03/2021	Risk Committee	Resignation (*)

^(*) Resignation within the framework of the takeover merger of Bankia, S.A., communicated by ORI No 8193 dated 26/03/2021

² Cristina Garmendia is a member of the CaixaBank Private Banking Advisory Board. Remuneration received for membership of Advisory Board in 2021 amounts to 15 thousand euros, not considered significant. (C.1.3)

³ Fernando Maria Ulrich was classified as another external director, neither proprietary nor independent, in accordance with the provisions of section 2 of article 529 duodecies of the Corporate Enterprises Act and article 19.5 of the Regulations of the Board of Directors. He has been the Non-Executive Chairman of Banco BPI, S.A. since 2017.







>>> SHARES HELD BY	Number of vattributed to		% of voting to the share	rights attributed	Number of voting rights % of voting rights through financial instruments financial instruments			Total number of voting rights % total voting rights		Of the total number of voting rights attributed to the shares, specify, where applicable, the additional votes corresponding to the shares with a loyalty vote		
	Direct	Indirect	Direct	Indirect	Direct	Indirect	Direct	Indirect			Direct	Indirect
José Ignacio Goirigolzarri	196,596	0	0.002%	0.000%	108,536	0	0.001%	0.000%	305,132	0.004%	0	0
Tomás Muniesa	286,271	0	0.004%	0.000%	27,855	0	0.000%	0.000%	314,126	0.004%	0	0
Gonzalo Gortázar	1,164,261	0	0.014%	0.000%	219,952	0	0.003%	0.000%	1,384,213	0.017%	0	0
John S. Reed	12,564	0	0.000%	0.000%	0	0	0.000%	0.000%	12,564	0.000%	0	0
Joaquín Ayuso	37,657	0	0.000%	0.000%	0	0	0.000%	0.000%	37,657	0.000%	0	0
Francisco Javier Campo	34,440	0	0.000%	0.000%	0	0	0.000%	0.000%	34,440	0.000%	0	0
Eva Castillo	19,673	0	0.000%	0.000%	0	0	0.000%	0.000%	19,673	0.000%	0	0
Fernando María Ullrich	0	0	0.000%	0.000%	0	0	0.000%	0.000%	0	0.000%	0	0
Veronica Fisas	0	0	0.000%	0.000%	0	0	0.000%	0.000%	0	0.000%	0	0
Cristina Garmendia	0	0	0.000%	0.000%	0	0	0.000%	0.000%	0	0.000%	0	0
Maria Amparo Moraleda	0	0	0.000%	0.000%	0	0	0.000%	0.000%	0	0.000%	0	0
Eduardo Javier Sanchiz	8,700	0	0.000%	0.000%	0	0	0.000%	0.000%	8,700	0.000%	0	0
Teresa Santero	0	0	0.000%	0.000%	0	0	0.000%	0.000%	0	0.000%	0	0
José Serna	6,592	10,463	0.000%	0.000%	0	0	0.000%	0.000%	17,055	0.000%	0	0
Koro Usarraga	7,175	0	0.000%	0.000%	0	0	0.000%	0.000%	7,175	0.000%	0	0
TOTAL	1,773,929	10,463	0.022%	0.000%	356,343	0	0.004%	0.000%	2,140,735	0.027%	0	0

0.027

>> % OF TOTAL VOTING RIGHTS **HELD BY THE BOARD**

46.129

>> % OF TOTAL VOTING RIGHTS OF THE SIGNIFICANT SHAREHOLDERS **REPRESENTED ON THE BOARD**

SIGNIFICANT SHAREHOLDERS REPRESENTED ON THE BOARD:

- "LA CAIXA" BANKING FOUNDATION (CRITERIA CAIXA) 30.012%
- FROB (BFA TENEDORA DE ACCIONES) **16.117%**

46.156

>> % OF TOTAL VOTING RIGHTS REPRESENTED ON THE BOARD

(DIRECTORS + SIGNIFICANT SHAREHOLDERS REPRESENTED ON THE BOARD)

Actual calculated % without adding previous %







>> CV OF THE DIRECTORS (C.1.3)

JOSÉ IGNACIO GOIRIGOLZARRI

Chairman



He holds a degree in Economics and Business Science from the University of Deusto (Bilbao).

He holds a diploma in Finance and Strategic Planning from the University of Leeds (UK).



He is also currently the Vice-Chairman of the Spanish Confederation of Savings Banks (CECA).

Before assuming the Chairmanship, he was Executive Chairman of the Board of Directors of Bankia, Chairman of its Committee on Technology and Innovation and Chairman of the Board of Directors of BFA, Tenedora de Acciones. S.A.U.

He began his professional career at Banco de Bilbao. He was head of Banking.

He was also a Director of BBVA-Bancomer (Mexico), Citic Bank (China) and CIFH (Hong Kong). He was also the Vice Chairman of Telefónica and Repsol and the Spanish Chairman of the Fundación Consejo España-Estados Unidos.

>> Other positions currently held

Furthermore, he is a Trustee of CEDE, Fundación Pro Real Academia Española, Honorary Board Member of the Fundación Consejo España-Estados Unidos, Chairman of Deusto Business School, Chairman of the Advisory Board of the Benjamin Franklin American Institute of Research, and Chairman of the Garum Foundation. He is also Chairman of the CaixaBank Dualiza Foundation.

TOMÁS MUNIESA

Deputy Chairman



He holds a degree in Business Science and a master's in Business Administration from the ESADE Business School.



He joined "la Caixa" in 1976, and was appointed Deputy General Manager in 1992. In 2011, he was appointed General Manager of CaixaBank's Insurance and Asset Management Group, where he remained until November 2018.

He was Deputy Chairman and CEO of VidaCaixa (1997-2018).

Previously, he served as the Chairman of MEFF, Deputy Chairman of BME, Second Deputy Chairman of UNES-PA, Director and Chairman of the Audit Commission of the Insurance Compensation Consortium, Director of Vithas Sanidad and Substitute Board Member of Inbursa

>> Other positions currently held

Deputy Chairman of VidaCaixa and SegurCaixa Adeslas, as well as member of the Board of Trustees of ESA-DE Foundation and Board Member of Allianz Portugal.

GONZALO Gortázar

CFO



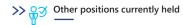
He holds a degree in Law and Business from Universidad Pontificia de Comillas (ICADE) and an MBA from the INSEAD Business School



Prior to his appointment as CEO in 2014, he was the Chief Financial Officer at CaixaBank and CEO of Criteria CaixaCorp (2009-2011).

He previously held various positions in the investment banking division of Morgan Stanley, as well as a number roles in corporate and investment banking in Bank of America

He was also Chairman of VidaCaixa, First Vice-Chairman at Repsol, Board Member of Inbursa, Erste Bank, SegurCaixa Adeslas, Abertis, Port Aventura and Saba.



Director of Banco BPI.

JOHN S. REED

Lead Independent Director



He holds a degree in Philosophy, Arts and Science from Washington & Jefferson College and a degree from Massachusetts Institute of Technology (MIT).



He was a lieutenant in the U.S. Army Corps of Engineers (1962–1964), subsequently joining Citibank/ Citicorp and Citigroup for 35 years, the last sixteen as Chairman. He retired in the year 2000. He later returned to work as Chairman of the New York Stock Exchange (2003–2005) and was Chairman of the MIT Corporation (2010–2014).

>> Other positions currently held

He was appointed Chairman of the Board of American Cash Exchange in February 2016 and President of the Boston Athenaeum and Trustee of NBER. He is a Fellow of the American Academy of Arts and Sciences and of the American Philosophical Society.





JOAQUÍN AYUSO

Independent Director



A graduate in Civil Engineering from the Polytechnic University of Madrid.



He is currently Chairman of Adriano Care Socimi, S.A.

He was previously a member of the Board of Directors of Bankia

He has pursued his professional career in Ferrovial, S.A., where he was CEO and Vice-Chairman of its Board of Directors. He has been a Director of National Express Group, PLC. and of Hispania Activos Inmobiliarios and Chairman of Autopista del Sol Concesionaria Española.

>> Other positions currently held

He is a member of the Advisory Board of the Benjamin Franklin Institute of the University of Alcalá de Henares and the Advisory Board of Kearney. He is also Chairman of the Board of Directors of the Real Sociedad Hípica Española Club de Campo.

FRANCISCO JAVIER CAMPO

Independent Director



He has a degree in Industrial Engineering from the Polytechnic University of Madrid.

>> Career

He is currently a member of the Board of Directors of Meliá Hotels International, S.A.

He was previously a member of the Board of Directors of Bankia. He began his career at Arthur Andersen and served as global chairman of the Dia Group, member of the Global Executive Committee of the Carrefour Group, and Chairman of the Zena Group and the Cortefiel Group.

>> Other positions currently held

He is Vice-Chairman of the Spanish Commercial Coding Association (AECOC), a member of the Advisory Board (senior advisor) of AT Kearney, the Palacios Food Group and IPA Capital, S.L. (Pastas Gallo).

He is a Director of the Spanish Association for the Advancement of Leadership (APD) and Trustee of the CaixaBank Dualiza Foundation, the F. Campo Foundation and the Iter Foundation.

He was awarded the National Order of Merit of the French Republic in 2007.

EVA CASTILLO

Independent Director



Se holds a degree in Law and Business from Comillas Pontifical University (ICADE) in Madrid.

>> Career

She is currently an Independent Director of Zardoya Otis, S.A. She is also an Independent Director of International Consolidated Airlines Group, S.A. (IAG).

She was previously a member of the Board of Directors of Bankia, S.A.

She formerly served as a Director of Telefónica, S.A and Chair of the Supervisory Board of Telefónica Deutschland, AG, as well as a member of the Board of Trustees of the Telefónica Foundation. Previously, she was an Independent Director of Visa Europe Limited and Director of old Mutual. PLC.

She has served as Chair and CEO of Telefónica Europe and has held various positions at Merrill Lynch.

>> Other positions currently held

She is also a member of the Board of Trustees of the Comillas-ICAI Foundation and the Board of Trustees of the Entreculturas Foundation. Recently, she has become a member of the Council for the Economy of the Holy See and a member of the A.I.E Advantere School of Management.

FERNANDO MARÍA ULRICH

Other External



He studied Economics and Business at the School of Economics and Management of the University of Lisbon.



He has been the Non-Executive Chairman of Banco BPI, S.A. since 2017.

He has also been the Non-Executive Chairman of BFA (Angola) (2005-2017); a Member of the APB (Portuguese Association of Banks) Board of Directors (2004-2019); Chairman of the General and Supervisory Board of the University of Algarve, Faro (Portugal) (2009-2013); Non-Executive Director of SEMAPA. (2006-2008); Non-Executive Director of Portugal Telecom (1998-2005); Non-Executive Director of Allianz Portugal (1999-2004); Non-Executive Director of PT Multimedia (2002-2004); a Member of the Advisory Board of CIP, Portuguese industrial confederation (2002-2004); Non-Executive Director of IMPRESA, and of SIC, a Portuguese media conglomerate (2000-2003); Vice-Chairman of the Board of Directors of BPI SGPS, S.A. (1995-1999); Vice-Chairman of Banco de Fomento & Exterior, S.A. and Banco Borges & Irmão (1996-1998); a Member of the Advisory Board for the Treasury Reform (1990/1992); a Member of the National Board of the Portuguese Securities Market Committee (1992-1995); Executive Director of Banco Fonsecas & Burnay (1991-1996); Vice-Chairman of the Banco Portugués de Investimento (1989-2007); Executive Director of the Banco Portugués de Investimento (1985-1989); Assistant Manager of the Sociedade Portuguesa de Investimentos (SPI) (1983-1985); Chief of Cabinet of the Ministry of Finance of the Government of Portugal (1981-1983); a Member of the Secretariat for Economic Cooperation of the Portuguese Ministry of Foreign Affairs (1979-1980), and Member of the Portuguese delegation to the OECD (1975-1979). Responsible for the financial markets section of the newspaper Expresso (1973-1974).





MARÍA VERÓNICA FISAS

Independent Director



She holds a degree in Law and a master's degree in Business Administration from EAE Business School.



In 2009, she joined the Board of Directors of Stanpa, Asociación Nacional de Perfumería y Cosmética, becoming Chair of Stanpa in 2019 and, also Chair of Fundación Stanpa.

>> Other positions currently held

She has been the CEO of Natura Bissé and General Director of the Natura Bissé Group since 2007. Since 2008, she is also a trustee of the Fundación Ricardo Fisas Natura Bissé

CRISTINA GARMENDIA

Independent Director



She holds a degree in Biological Sciences, specialising in Genetics, a PhD in Molecular Biology from the Severo Ochoa Molecular Biology Centre of the Autonomous University of Madrid, and an MBA from the IESE Business School of the University of Navarra.

>> Care

She was Minister of Science and Innovation in the Spanish Government during the IX Legislature (2008-2011).

In the past, she has been Executive Deputy Chair and Financial Director of the Amasua Group, President of the Association of Biotechnology Companies (ASEBIO) and member of the Governing Board of the Spanish Confederation of Business Organisations (CEOE). She has also been a member of the governing bodies of, among other companies, Science & Innovation Link Office, Naturgy, Corporación Financiera Alba, Pelayo Mutua de Seguros, Chair of Satlantis Microsats and CEO of Genetrix

>> Other positions currently held

She is a member of the board of Compañía de Distribución Integral Logista Holdings, Mediaset and Ysios Capital Partners. She is also the Chair of the COTEC Foundation, a member of the España Constitucional Foundation, SEPI and member of the Advisory Council of the Women for Africa Foundation.

MARÍA AMPARO MORALEDA

Independent Director



Industrial Engineering from the ICAI and MBA from the IESE Business School.



She was the Chief Operating Officer of Iberdrola's International Division with responsibility for the UK and US (2009-2012) and she headed Iberdrola Ingeniería y Construcción (2009-2011). She was also a member of the Board of Directors of Faurecia (2012-2017).

She formerly worked for the IBM Group. She was General Manager of IBM for Spain and Portugal (2001-2009), responsible for Greece, Israel and Turkey (2005-2009). She was also assistant executive to the President of IBM corporation (2000-2001), Managing Director of INSA (subsidiary of IBM Global Services) (1998-2000) and HR Director for EMEA at IBM Global Services (1995-1997).

>> Other positions currently held

Independent Director at Airbus Group, Vodafone and A.P. Møller-Mærsk A/S A.P.

She is also a member of the Supervisory Board of the Spanish National Research Council (CSIC), of the Advisory Board of SAP Ibérica, Spencer Stuart, as well as a full academic member of the Royal Academy of Economic and Financial Science, member of the Academy of Social Sciences and the Environment of Andalusia, the Board of Trustees of MD Anderson Cancer Center in Madrid, the Vodafone Foundation and the Airbus Foundation.

EDUARDO JAVIER SANCHIZ

Independent Director



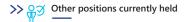
He holds a degree in Economics and Business Science from the University of Deusto and a master's in Business Administration from the IE.



He has worked with Almirall since 2004, where he was CEO (2011-2017). He was previously Executive Director of Corporate Development and Finance and CFO. He has been a member of the Board of Directors since 2005 and of the Dermatology Committee since 2015.

He also worked in various positions at Eli Lilly & Co, the American pharmaceutical company. Some of his significant positions include General Manager in Belgium, General Manager in Mexico and Executive Officer in the Business Division covering central, northern and eastern European countries.

He was a member of the American Chamber of Commerce in Mexico and of the Association of Pharmaceutical Industries in a number of countries in Europe and Latin America.



Currently a member of the Board of Directors of French Laboratory Pierre Fabre and its Strategic Committee.





TERESA SANTERO

Proprietary Director

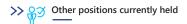


She holds a degree in Business Administration from the University of Zaragoza and a doctorate in Economics from the University of Illinois Chicago (USA).



Previously, she held positions of responsibility in both the central government administration and the autonomous government. She previously worked for 10 years as an economist at the Economics Department of the OECD in Paris. She has been a visiting lecturer at the Economics Department of the Complutense University in Madrid and associate professor and research aide at the University of Illinois Chicago (USA).

She has been on various Boards of Directors, was an independent member of the General Board of the Spanish Official Credit Institute, ICO (2018-2020), a director of the Spanish Industrial Holding Company, SEPI (2008-2011) and Navantia (2010-2011).



She is a lecturer at the IE Business School in Madrid.

JOSÉ SERNA

Proprietary Director



He holds a degree in Law from Complutense University of Madrid. State Lawyer (on leave) and Notary (until 2013).



In 1971, he joined the State Lawyer Corps until his leave of absence in 1983. Legal counsel to the Madrid Stock Exchange (1983-1987). Forex and Stock Market Broker in Barcelona (1987). Chairman of the Promoter of the new Barcelona Stock Exchange (1988) and Chairman of the Barcelona Stock Exchange (1989-1993).

Chairman of the Spanish Stock Market Body (1991-1992) and Deputy Chairman of MEFF (Spanish Financial Futures Market). He was also Deputy Chairman of Fundación Barcelona Centro Financiero and of Sociedad de Valores y Bolsa Interdealers, S.A.

In 1994, he became a Forex and Stock Market Broker in Barcelona.

Notary Public in Barcelona (2000-2013). He was also a member of the Board of Endesa (2000-2007) and its Group companies.

KORO USARRAGA

Independent Director



She holds a degree and a master's in Business Administration from ESADE Business School.

She completed the PADE programme at IESE Business School. He is a qualified chartered accountant (Registro Oficial de Auditores de Cuentas).



She worked at Arthur Andersen for 20 years, and she was appointed partner of the Audit Division in 1993.

In 2001, she assumed responsibility for the General Corporate Management of Occidental Hotels & Resorts. She was Managing Director of Renta Corporación and member of the Board of Directors of NH Hotel Group (2015-2017).

>> Other positions currently held

Director of Vocento and Administrator of Vehicle Testing Equipment and 2005 KP Inversiones.







The positions held by directors in group companies and other (listed or unlisted) companies are as follows:

>> POSITIONS OF DIRECTORS IN OTHER COMPANIES IN THE GROUP (C.1.10)

Name of Director	Corporate name of the company	Position
Tomás Muniesa	VidaCaixa	Deputy Chairman
Gonzalo Gortázar	Banco BPI	Director
Fernando Maria Ulrich	Banco BPI	Chairman





The information on Directors and positions at other companies refers to year-end.

The Company is not aware of any relationships between significant shareholders (or shareholders represented on the Board) and Board members that are relevant to either party. (A.6)

The Company has imposed rules on the maximum number of company boards on which its own directors may sit. In accordance with article 32.4 of the Regulations of the Board of Directors, CaixaBank directors must observe the limitations on membership of boards of directors set out in the current regulations on the organisation, supervision and solvency of credit institutions. (C.1.12)



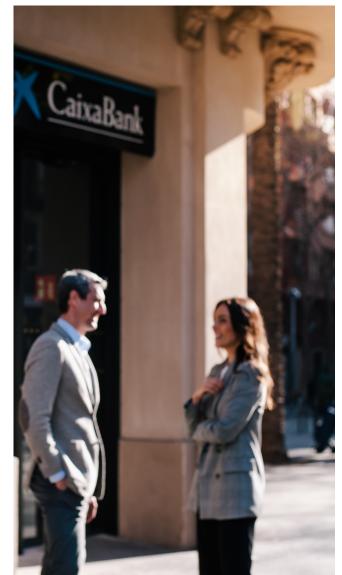


Name of Director	Corporate name of the company	Position	Paid or not
Jose Ignacio Goirigolzarri	Asociación Madrid Futuro	Member	No
Jose Ignacio Goirigolzarri	Asociación Valenciana de Empresarios	Member (CaixaBank Representative)	No
Jose Ignacio Goirigolzarri	Spanish Chamber of Commerce	Member (CaixaBank Representative)	No
Jose Ignacio Goirigolzarri	Spanish Businessmen's Association	Member (CaixaBank Representative)	No
Jose Ignacio Goirigolzarri	Basque Businessmen's Association	Member	No
Jose Ignacio Goirigolzarri	Confederación Española de Cajas de Ahorro (CECA)	Deputy Chairman	Yes
Jose Ignacio Goirigolzarri	Confederación Española de Directivos y Ejecutivos (CEDE)	Trustee (CaixaBank Representative)	No
Jose Ignacio Goirigolzarri	Confederación Española de Organizaciones Empresariales (CEOE)	Member of the Advisory Board (CaixaBank Representative)	No
Jose Ignacio Goirigolzarri	Advisory Board of the Benjamin Franklin American Institute of Research	Chairman	No
Jose Ignacio Goirigolzarri	Advisory Board of Fundación Instituto Hermes	Member	No
Jose Ignacio Goirigolzarri	Consejo Empresarial Español para el Desarrollo Sostenible	Director (CaixaBank Representative)	No
Jose Ignacio Goirigolzarri	Deusto Business School	Chairman	No
Jose Ignacio Goirigolzarri	Foment del Treball Nacional	Member (CaixaBank Representative)	No
Jose Ignacio Goirigolzarri	Fundación Aspen Institute	Trustee (CaixaBank Representative)	No
Jose Ignacio Goirigolzarri	Fundación CaixaBank Dualiza	Chairman (CaixaBank Representative)	No
Jose Ignacio Goirigolzarri	Fundación COTEC	Vice-Chairman (CaixaBank Representative)	No
Jose Ignacio Goirigolzarri	Fundación de Ayuda contra la Drogadicción (FAD)	Trustee	No
Jose Ignacio Goirigolzarri	Fundación de Estudios de Economía Aplicada (FEDEA)	Chairman (CaixaBank Representative)	No
Jose Ignacio Goirigolzarri	Fundación LAB Mediterráneo	Trustee (CaixaBank Representative)	No
Jose Ignacio Goirigolzarri	Fundación Mobile Wold Capital Barcelona	Trustee (CaixaBank Representative)	No
Jose Ignacio Goirigolzarri	Fundación Privada Consejo España-EEUU	Honorary Trustee (CaixaBank Representative)	No
Jose Ignacio Goirigolzarri	Fundación Pro Real Academia Española	Trustee	No
Jose Ignacio Goirigolzarri	Fundación Real Instituto Elcano	Trustee (CaixaBank Representative)	No
Jose Ignacio Goirigolzarri	Garum Fundatio Fundazioa	Chairman	No
Jose Ignacio Goirigolzarri	Institute of International Finance	Member (CaixaBank Representative)	No



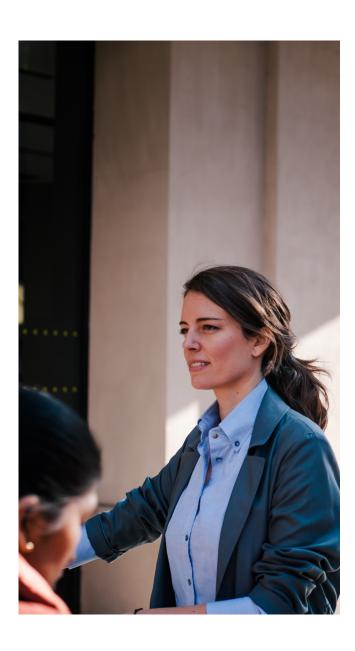


Name of Director	Corporate name of the company	Position	Paid or not
Tomás Muniesa	SegurCaixa Adeslas	Deputy Chairman	Yes
Tomás Muniesa	Allianz Portugal	Director	No
Tomás Muniesa	ESADE Fundación	Member of Board of Trustees	No
Gonzalo Gortázar	Spanish Businessmen's Association	Member (CaixaBank Representative)	No
Gonzalo Gortázar	Eurofi	Member (CaixaBank Representative)	No
Gonzalo Gortázar	Foro Puente Aéreo	Member (CaixaBank Representative)	No
Gonzalo Gortázar	Fundación Privada España-China	Trustee (CaixaBank Representative)	No
Gonzalo Gortázar	Institut International D'Etudes Bancaires	Member (CaixaBank Representative)	No
Gonzalo Gortázar	Institute of International Finance	Member (CaixaBank Representative)	No
John S. Reed	American Cash Exchange Inc.	Director	No
John S. Reed	Boston Athenaeum	Chairman	No
John S. Reed	National Bureau of Economic Research	Trust beneficiary	No
John S. Reed	American Academy of Arts and Sciences	Board Member	No
John S. Reed	American Philosophical Society	Member	No
Joaquin Ayuso	Adriano Care Socimi	Chairman	Yes
Joaquin Ayuso	Instituto Universitario de Investigación en Estudios Norteamericanos Benjamin Franklin de la Universidad de Alcalá de Henares (Madrid)	Member of the Advisory Board	No
Joaquin Ayuso	Real Sociedad Hípica Española Club de Campo	Chairman of the Board of Directors	No
Francisco Javier Campo	Asociación Española del Gran Consumo (AECOC)	Vice-chair and member of the Board of Directors	No
Francisco Javier Campo	Asociación para el Progreso de la Dirección	Director	No
Francisco Javier Campo	Fundación CaixaBank Dualiza	Trustee (CaixaBank Representative)	No
Francisco Javier Campo	Meliá Hotels International, S.A.	Director	Yes









Name of Director	Corporate name of the company	Position	Paid or not
Francisco Javier Campo	Fundación lter	Trustee	No
Francisco Javier Campo	Fundación F. Campo	Trustee	No
Eva Castillo	Zardoya Otis, S.A.	Director	Yes
Eva Castillo	International Airlines Group (IAG)	Director	Yes
Eva Castillo	Fundación Comillas- ICAI.	Trustee	No
Eva Castillo	Fundación Entreculturas	Trustee	No
Eva Castillo	Consejo para la Economía de la Santa Sede	Member of the Board	No
Eva Castillo	A.I.E de Advantere School of Management	Member	No
María Verónica Fisas	Natura Bissé International S.A.	CEO	Yes
María Verónica Fisas	Natura Bissé International FZE (Dubai Airport Free Zone)	Director	Yes
María Verónica Fisas	Natura Bissé Int. LTD (UK)	Director	Yes
María Verónica Fisas	Natura Bissé Int. S.A. de CV (México)	Chairwoman	Yes
María Verónica Fisas	Natura Bissé Inc. Dallas (USA)	Chairwoman	Yes
María Verónica Fisas	NB Selective Distribution S.L.	Joint administrator	Yes
María Verónica Fisas	Fundación Ricardo Fisas Natura Bissé	Trustee	No
María Verónica Fisas	Asociación Nacional de Perfumería y Cosmética (STANPA)	Chair of the Board of Directors	No
Cristina Garmendia	Mediaset España Comunicación, S.A.	Director	Yes
Cristina Garmendia	Compañía de Distribución Integral Logista Holdings	Director	Yes
Cristina Garmendia	Ysios Capital Partners	Director	Yes
Cristina Garmendia	Ysios Capital Partners CIV I	Director	No
Cristina Garmendia	Ysios Capital Partners CIV II	Director	No
Cristina Garmendia	Ysios Capital Partners CIV III	Director	No
Cristina Garmendia	Ysios Asset Management	Director	No
Cristina Garmendia	Jaizkibel 2007, S.L. (holding company)	Sole administrator	Yes
Cristina Garmendia	Fundación COTEC para la Innovación	Chairwoman	No
Cristina Garmendia	Círculo de Economia	Member of the Board of Directors	No





Name of Director	Corporate name of the company	Position	Paid or not
Cristina Garmendia	Fundación España Constitucional	Member	No
Cristina Garmendia	Fundación SEPI	Member	No
Cristina Garmendia	Fundación Pelayo	Member	No
Cristina Garmendia	UNICEF, Comité español	Member	No
María Amparo Moraleda	Vodafone Group PLC	Director	Yes
María Amparo Moraleda	Airbus Group, S.E.	Director	Yes
María Amparo Moraleda	A.P. Møller-Mærsk A/S A.P.	Director	Yes
María Amparo Moraleda	Consejo Superior de Investigaciones Científicas-CSIC	Member of the Advisory Council	No
María Amparo Moraleda	MD Anderson Cancer Center de Madrid	Member of Board of Trustees	No
María Amparo Moraleda	Fundación Vodafone	Member of Board of Trustees	No
María Amparo Moraleda	IESE	Board Member	No
María Amparo Moraleda	Fundación Airbus	Trustee	No
María Amparo Moraleda	Academia de Ciencias Sociales y el Medio Ambiente de Andalucía	Academic	No
María Amparo Moraleda	Real Academia de Ciencias Económicas y Financieras	Full Member of the General Assembly	No
Eduardo Javier Sanchiz	Laboratorio Farmacéutico Pierre Fabre, S.A.	Director	Yes
Koro Usarraga	Vocento, S.A.	Director	Yes
Koro Usarraga	2005 KP Inversiones, S.L.	Administrator	No
Koro Usarraga	Vehicle Testing Equipments, S.L.	Administrator	No







>> OTHER PAID ACTIVITIES OTHER THAN THOSE LISTED ABOVE (C.1.11)

Name of Director	Corporate name of the company	Position
Joaquin Ayuso	A.T. Kearney S.A.	Member of the Advisory Board for Spain
Francisco Javier Campo	Grupo Palacios	Member of the Advisory Board
Francisco Javier Campo	Grupo IPA Capital SL (Pastas Gallo)	Member of the Advisory Board
Francisco Javier Campo	Consultora Kearney	Member of the Advisory Board
Cristina Garmendía	CaixaBank S.A.	Member of the Private Banking Advisory Board
María Amparo Moraleda	SAP Ibérica	Member of the Advisory Board
María Amparo Moraleda	Spencer Stuart	Member of the Advisory Board
María Amparo Moraleda	ISS España	Member of the Advisory Board
Eduardo Javier Sanchiz	Sabadell -Asabys Health Innovation Investments S.C.R., S.A.	Member of the Investment Committee
Teresa Santero	Instituto de Empresa Madrid	Teacher









Diversity of Board of Directors (C.1.5 + C.1.6 + C.1.7)

CaixaBank has a Selection, Diversity and Suitability Assessment
Policy in place for directors (as well as members of Senior Management and other people in key roles). This Policy is regularly reviewed and was updated in 2020, based on the amendments to the recommendations in the Code of Good Governance, particularly with regard to the increase in senior management. The aim of this Policy is to ensure a suitable balance at all times in the composition of the Board, promoting diversity of gender, age and background, as well as in relation to training, knowledge and professional experience to foster diverse and independent opinions and a robust and mature decision-making process.

As provided for in article 15 of the Regulations of the Board of Directors, the Appointments and Sustainability Committee is responsible for supervising compliance with this Policy. This Committee must, among other duties, analyse and propose the profiles of candidates to fill Board positions, considering diversity as an essential factor in the selection process and suitability, with a particular focus on gender diversity.

Within the framework of the Policy, and with a view to diversity, the following measures are established:

- Consideration, during the director selection and re-election procedures, of the goal of ensuring a governing body composition that is suitable and diverse, particularly in terms of diversity of gender, knowledge, training and professional experience, age and geographical origin in the composition of the Board, ensuring a suitable balance and facilitating the selection of candidates from the gender with the least representation. For this purpose, the candidate's suitability assessment reports shall include an assessment of how the candidate contributes to ensuring a diverse and appropriate composition of the Board of Directors.
- Annual assessment of the composition and competencies of the Board, considering the diversity aspects discussed previously and, in particular, the percentage of Board members of the less represented gender, taking action when there is a discrepancy.

 Preparation and update of a competency matrix, the results of which may serve to detect future needs relating to training or areas to improve in future appointments.

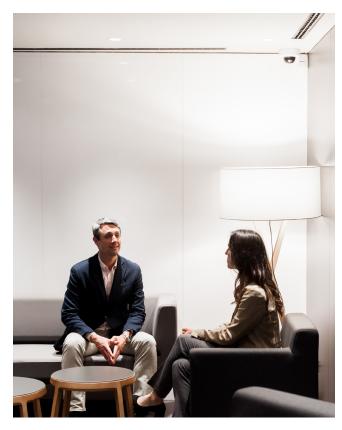
The CaixaBank Selection Policy and, in particular, section 6.1 of the policy regarding the fundamental elements of the diversity policy in the Board of Directors and the Protocol on Procedures for assessing suitability and appointing directors and senior management, along with other key positions in CaixaBank and its group establish the obligation of the Appointments Committee to assess the collective suitability of the Board of Directors each year.

Adequate diversity in the composition of the Board is taken into account throughout the entire process of selection and suitability assessment at CaixaBank, considering, in particular, diversity of gender, training, professional experience, age, and geographic origin.

Recommendation 15 currently establishes that the percentage of female directors should never be less than 30% of the total number of members of the Board of Directors and that by the end of 2022, the number of female directors should be at least 40% of the members of the Board of Directors. The percentage of women on the Board of Directors after the Ordinary General Shareholders' Meeting in May 2020, was 40%, above the target of 30% set by the Appointments Committee in 2019 to achieve in 2020. Following the extraordinary General Shareholders' Meeting of December 2020 and following the 2021 Ordinary General Shareholders' Meeting, the presence of female directors in CaixaBank's management body accounted for and continues to account for 40% of its members. This show's the Company's concern and firm commitment to meeting the target of 40% female representation on the Board of Directors.

In the annual compliance assessment of the aforementioned Policy, the Board concluded that, during the 2021 financial year, it had a suitable structure, size and composition and a satisfactory, balanced and complementary composition of skills and diversity as well as knowledge and experience among its members, both in the financial sector and in other relevant areas to ensure the

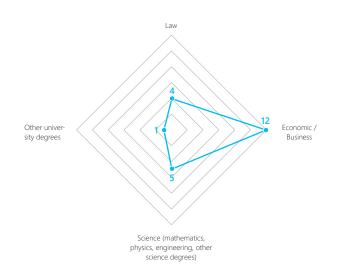
good governance of a credit institution. The determination of suitability in terms of the composition of the Board, which includes the individual re-evaluation of the suitability of each director by the Appointments and Sustainability Committee, also extends to diversity of gender, age and background.

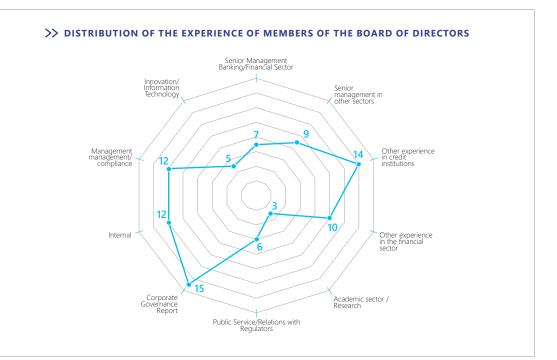






>> DISTRIBUTION OF THE EDUCATION OF MEMBERS OF THE BOARD OF DIRECTORS





Training of Board of Directors (C.1.5 + C.1.6 + C.1.7)

In terms of **training carried out for Company Directors**, in 2021, a training plan was designed with 8 sessions that analysed different subjects, such as the various businesses, sustainability and cybersecurity. An off-site work session devoted to analysing the variety of strategic areas for the Company was also held. In addition, members of the Board of Directors receive up-to-date information on economic and financial developments on a recurring basis.

Furthermore, the Risk Committee included 11 single-topic presentations into the agenda at its ordinary meetings. These pre-

sentations looked in detail at relevant risks, such as reputational risk, environmental risk, business return risk, market risk, legal and regulatory risk, structural interest rate risk, operational risk, equity risk, risk management in outsourcing and cybersecurity, among others.

The Audit and Control Committee also included a total of 4 single-topic presentations in the agenda of its meetings, covering matters relating to audit, supervision and control of the integration with Bankia and cybersecurity. Moreover, members of the Audit and Control Committee received 6 training sessions on di-

fferent topics, such as the actions related to COVID carried out by internal audit, the role of the internal audit in cybersecurity risks, accounting standards IFRS17 and DTAs, among others.

The Risk and Audit and Control Committees also held two joint sessions to discuss important aspects of liquidity, capital and solvency.





>> MATRIX OF THE CAIXABANK BOARD OF DIRECTORS 2021

(Order of names according to corporate website page)

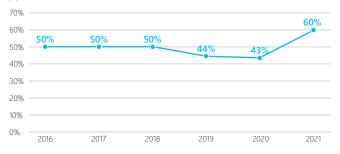
		Chairman José Ignacio Goirigolzarri	Deputy Chairman Tomás Muniesa	CEO Gonzalo Gortázar	Coordinating director John S. Reed	Joaquín Ayuso	Francisco Javier Campo	Eva Castillo	Fernando Maria Ulrich	María Verónica Fisas	Cristina Garmendia	Eduardo Javier Sanchiz	Teresa Santero	M ^a Amparo Moraleda	José Serna	Koro Usarraga
Category		Е	D	Е	T	T	T	T	OE	T	1	T	D	T	D	T
	Law			•				•		•					•	
	Economic, business	•	•	•				•	•	•	•	•	•	•	•	•
Training	Mathematics, physics, engineering, other science degrees				•	•	•				•			•		
	Other university degrees				•											
Senior management	In Banking/Financial Sector	•	•	•	•			•	•						•	
experience (Senior management board or senior management)	Other sectors					•	•	•	•	•	•	•		•		•
Experience in the	Credit institutions	•	•	•	•	•	•	•	•	•		•	•	•	•	•
financial sector	Financial markets (other)	•	•	•	•	•	•	•	•		•				•	
	Academic sector - Research	•									•		•			
	Public Service/ Relations with Regulators		•		•				•		•		•		•	
Other experience	Corporate governance (including membership of governing bodies)		•	•	•	•	•	•	•	•	•	•	•	•	•	•
	Internal	•	•	•	•	•	•	•	•		•	•			•	•
	Risk management/ compliance	•	•	•	•	•	•	•	•	•		•		•		•
	Information Technology	•		•				•			•			•		
	Spain	•	•	•	•	•	•	•		•	•	•	•	•	•	•
	Portugal	•	•	•		•	•	•	•			•		•		
International experience	Rest of Europe (including European institutions)	•		•		•	•	•	•		•	•	•	•		
	Other (USA, Latin America)	•		•	•	•	•	•	•	•	•	•	•	•		
Diversity of gooder	Gender diversity							•		•	•		•	•		•
Diversity of gender, geographical	Nationality	ES	ES	ES	USA	ES	ES	ES	PT	ES	ES	ES	ES	ES	ES	ES
origin, age	Age	67	69	56	82	66	66	59	69	57	59	65	62	57	79	64





In recent years, the presence of independent directors and gender diversity on the Board has progressively increased, reaching and even exceeding the target set by the Appointments and Sustainability Committee to have at least 30% female directors (C.1.4):

>> EVOLUTION OF INDEPENDENCE





	Nun	iber of female di	rectors	% of total Directors of each category					
(C.1.4)	Financial year 2021	Financial year 2020			Financial year 2021	Financial year 2020	Financial year 2019	Financial year 2018	
Executive	=	=	=	=	0	0	0	0	
Proprietary	1	2	2	2	33.33	28.57	25	25	
Independent	5	4	4	3	55.55	66.67	57.14	33.33	
Other external	-	=	=	-	0	0	0	0	
Total	6	6	6	5	40	42.86	37.5	27.78	



40%

>> WOMEN ON THE BOARD
OBJECTIVE: >30%



57%

>> WOMEN ON THE EXECUTIVE COMMITTEE



33%

>> WOMEN ON THE RISK COMMITTEE



50%

>> WOMEN ON THE REMUNERATION COMMITTEE



60%

> WOMEN ON THE INNOVATION, TECHNOLOGY AND DIGITAL TRANSFORMATION COMMITTEE



50%

>> WOMEN ON THE AUDIT
AND CONTROL COMMITTEE

As a result, the CaixaBank Board can be said to be within the upper band of lbex 35 companies in terms of the presence of women, according to the public information available on the composition of Boards of Directors of lbex 35 companies at year-end 2021 (the average of which is 32.65%)¹.



¹ Average number of women sitting on the Board of Ibex 35 companies, calculated according to the public information available on the websites of the companies.

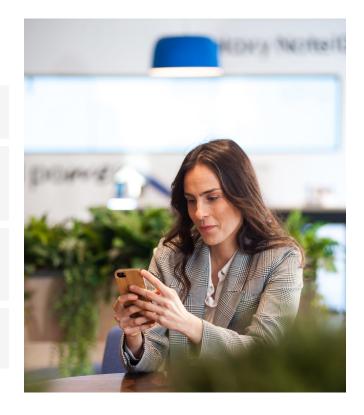




Selection, appointment, re-election and removal of members of the board



- 1. External (non-executive) directors should constitute a majority over executive directors, and the number of the latter should be the minimum necessary.
- **O2.** The external directors will include holders of stable significant shareholdings in the company (or their representatives) or those shareholders that have been proposed as directors even though their holding is not significant (proprietary directors), and persons of recognised experience who can perform their functions without being influenced by the Company or its Group, its executive team or significant shareholders (independent directors).
- **03.** Among the external directors, the ratio of proprietary and independent directors should reflect the existing proportion of the Company's share capital represented by proprietary directors and the remainder of its capital. At least one third of the Company's directors will be independent directors (provided that there is one shareholder, or several acting in concert, controlling more than 30% of the share capital).
- 04. No shareholder may be represented on the Board by a number of proprietary directors representing more than 40% of the total number of Board members, without affecting the right to proportional representation provided for by law.





Selection and appointment (C.1.16)

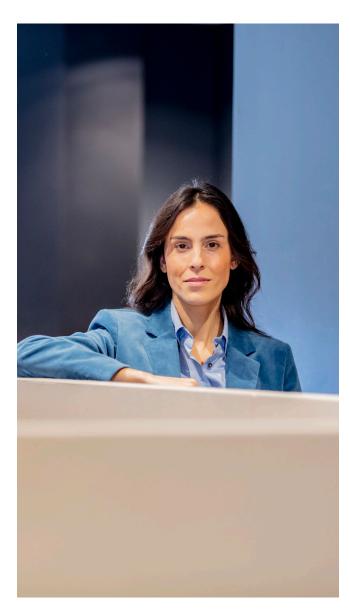
The Selection, Diversity and Suitability Assessment Policy for directors and members of Senior Management and other people in key roles includes the main aspects and undertakings of the Company in relation to the appointment and selection of directors. The purpose is to provide candidates that ensure the effective capability of the Board to take decisions independently in the interest of the Company.

In this context, director appointment proposals put forward by the Board for the consideration of the General Shareholders' Meeting, and the appointment agreements adopted by the Board by virtue of the powers legally attributed to it, must be preceded by the corresponding proposal of the Appointments and Sustainability Committee, when dealing with independent directors, and by a report, in the case of all other directors. Proposals for the appointment and re-election of directors are accompanied by a report from the Board setting out the competencies, experience and merits of the candidate.

In accordance with the legal provisions, the candidates must meet the suitability requirements for the position and, in particular, they must have recognised business and professional repute, suitable knowledge and experience to understand the Company's activities and main risks, and be in a position to exercise good governance. Furthermore, the conditions established by regulations in force will be taken into account, regarding the overall composition of the Board of Directors. In particular, the overall composition of the Board of Directors must incorporate sufficient knowledge, abilities and experience regarding the governance of credit institutions, to sufficiently understand the Company's activities, including the primary risks, and to ensure the effective capacity of the Board of Directors to take independent and autonomous decisions in the Company's interests.







The Appointments and Sustainability Committee, with the assistance of the General Secretary and the Secretary of the Board, taking into account the balance of knowledge, experience, capacity and diversity required and in place on the Board of Directors, elaborates and constantly updates a competency matrix, which is approved by the Board of Directors.

Where applicable, the results of applying the matrix may be used to identify future training needs or areas to strengthen in future appointments.

The Selection Policy is complemented by a Suitability Assessment Procedure Protocol (hereinafter, Suitability Protocol) that establishes the procedure for making the selection and the continuous assessment of the suitability of Board members, among other groups, including any unforeseeable circumstances which may affect their suitability for the position.

The Protocol establishes the Company's units and internal procedures involved in the selection and ongoing assessment of members of the Board of Directors, general managers and other senior executives, the heads of the internal control function and other key posts in CaixaBank, as defined under applicable legislation. Under the "Protocol", the Board of Directors, in plenary session, assesses the suitability of proposed candidates, based on a report from the Appointments and Sustainability Committee.

This entire process is subject to the provisions of the internal regulations on the appointment of directors and the applicable regulations of corporate enterprises and credit institutions, which is subject to the suitability assessment of the European Central Bank and culminates in the acceptance of the position after the approval by the banking authority of the proposed appointment, which will be approved by the General Shareholders' Meeting.



Re-election and duration of the post (C.1.16 + C 1.2.23)

Directors shall hold their posts for the term stipulated in the By-Laws (4 years) —for as long as the General Meeting does not resolve to remove them and they do not stand down from office— and may be re-elected one or more times for periods of equal length. However, independent directors will not remain as such for a continuous period of more than 12 years.

Directors designated by co-option shall hold their post until the date of the next AGM or until the legal deadline for holding the AGM that is to decide whether to approve the financial statements for the previous financial year has passed. If the vacancy arises after the AGM is called but before it is held, the appointment of the director by co-option to cover the vacancy will take effect until the next AGM is held.







Removal or resignation from post (C.1.19+ C.1.36)

Directors shall step down when the period for which they were appointed has elapsed, when so decided by the AGM and when they resign. When a director leaves office prior to the end of their term, they must explain the reasons in a letter sent to all members of the Board of Directors.

In the following circumstances, if the Board of Directors deems it appropriate, directors must tender their resignation from the Board, formalising their intention to resign (article 21.2 of the Regulations of the Board of Directors):

- When they leave the positions, posts or functions with which their appointment as director was associated;
- When they are subject to any of the cases of incompatibility or prohibition provided by law or no longer meet the suitability requirements;
- When they are indicted for an allegedly criminal act or are subject to a disciplinary proceeding for serious or very serious fault instructed by the supervisory authorities;
- When their remaining on the Board, they may place at risk the Company's interest, or when the reasons for which they were appointed cease to exist.¹
- When significant changes occur in their professional situation or in the conditions in which they were appointed Director.
- When due to facts attributable to the Director, his remaining on the Board causes serious damage to the corporate net worth or reputation in the judgement of the Board.

If an individual representing a legal entity director becomes involved in any of the situations described above, that representative must relinquish their position to the legal entity that appointed them. If the latter decides that the representative should remain in their post as a director, the legal entity director must tender its resignation from the Board.

All of the above, notwithstanding the provisions of Royal Decree 84/2015, of 13 February, which implements Act 10/2014, of 26 June on the organisation, supervision and solvency of credit institutions, on the requirements of repute that must be met by directors and the consequences of losses derived therefrom, along with other regulations or guides applicable to the nature of the company.

With regard to Preliminary Proceedings 67/2018 of the Central Court of the Investigating Judge no. 5, investigating a swap operation agreed with CriteriaCaixa on 3 December 2015, the takeover bid of BPI and certain accounting issues, which was still being conducted against CaixaBank and certain directors, the Court agreed to the provisional dismissal of the case by Order dated 22 November 2021, which was confirmed by Order dated 13 December 2021, and which has been confirmed by Order dated 13 January 2022 of the Criminal Division of the National High Court; therefore, becoming final, the cause is closed.

Prior to this date, by resolution of 23 April 2021, the Central Court of the Investigating Judge decreed the dismissal and closing in relation to Alejandro García-Bragado, and this resolution was confirmed by the National High Court on 21 May 2021.

The Board of Directors has been informed of this procedure from the outset and of all significant aspects of its development until the Order dated 13 of January 2022 of the Criminal Division of the National High Court confirming the ruling of the Central Court of the Investigating Judge no. 5, ordering the provisional dismissal, without any impact on the suitability of the director under investigation. (C.1.37)

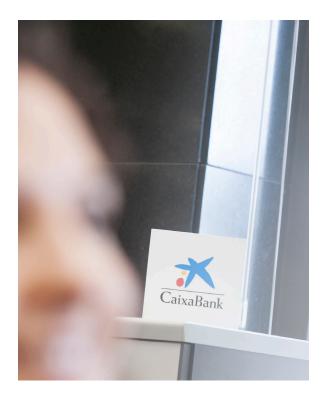


Other limitations on the position of director

There are no specific requirements, other than those relating to the directors, to be appointed as Chairman of the Board. (C.1.21)

Neither the By-laws nor the Regulations of the Board of Directors establish any age limit for serving as a director. (C.1.22)

Neither the By-laws nor the Regulations of the Board of Directors establish any limited mandate or additional stricter requirements for independent directors beyond those required by law. (C.1.23)



¹ In the case of proprietary directors, when the shareholder they represent transfers its stake in its entirety or lowers it to a level that requires a reduction in the number of proprietary directors.







>> OPERATION AND WORKINGS OF THE BOARD (C.1.25 AND C.1.26)



14

>> NUMBER OF MEETINGS
OF THE BOARD



10

>> NUMBER OF MEETINGS
OF THE REMUNERATION COMMITTEE



0

>> NUMBER OF BOARD MEETINGS HELD
WITHOUT THE CHAIRMAN'S ATTENDANCE



14

NUMBER OF MEETINGS OF THE RISKS COMMITTEE



NUMBER OF BOARD MEETINGS HELD WITHOUT THE ATTENDANCE OF THE EXECUTIVE DIRECTORS

N.B.: During the year, there were no collective meetings of the Coordinating Director with the other Directors. However, there were individual working meetings.



15

>> NUMBER OF MEETINGS OF THE AUDIT AND CONTROL COMMITTEE



5

>> NUMBER OF MEETINGS OF THE INNOVATION, TECHNOLOGY AND DIGITAL TRANSFORMATION COMMITTEE

N.B.: In addition, the Committee adopted resolutions in March in writing without a meetii



> NUMBER OF MEETINGS
OF THE APPOINTMENTS AND
SUSTAINABILITY COMMITTEE



20

>> NUMBER OF MEETINGS
OF THE EXECUTIVE COMMITTEE



14

NUMBER OF MEETINGS ATTENDED IN PERSON BY AT LEAST 80% OF DIRECTORS



98.08%

>> % OF IN SITU ATTENDANCE IN TERMS OF THE TOTAL VOTES DURING THE YEAR



10

>> NUMBER OF MEETINGS ATTENDED IN PERSON OR BY REPRESENTATIONS MADE WITH SPECIFIC INSTRUCTIONS OF ALL DIRECTORS



98.08%

% OF VOTES ISSUED AT IN SITU MEETINGS OR WITH REPRESENTATIONS MADE WITH SPECIFIC INSTRUCTIONS OUT OF ALL VOTES CAST DURING THE YEAR

Individual attendance of directors at Board meetings during 2021 (*)

2021 (*)	Attendance / No. of meetings	Proxy (without voting instructions in all cases in 2021)	Attendance by remote means
José Ignacio Goirigolzarri	12/14**	-	-
Tomás Muniesa	14/14	-	2
Gonzalo Gortázar	14/14	-	2
John S. Reed	13/14	1	13
Joaquín Ayuso	12/14**	-	1
Francisco Javier Campo	12/14**	-	1
Eva Castillo	11/14**	1	-
Fernando Maria Ulrich	12/14**	-	1
María Verónica Fisas	14/14	-	5
Cristina Garmendia	14/14	-	2
María Amparo Moraleda	13/14	1	3
Eduardo Javier Sanchiz	13/14	1	2
Teresa Santero	12/14**	-	1
José Serna	14/14	-	3
Koro Usarraga	14/14	=	2

(*) The off-site session held during the period is not counted. Proxies during 2021 have been made without voting instructions.

(**) The merger by absorption of Bankia took effect on 26 March 2021, when the appointments of the new directors approved by the General Shareholders' Meeting of 3 December 2020 came into effect. Therefore, they were not yet directors at the first two Board meetings in 2021.

N.B.: Following the registration of the merger in the Trade Registry on 26 March 2021, the resignations of Jordi Gual, the CajaCanarias Foundation, represented by Natalia Aznárez, Alejandro Garcia-Bragado and Ignacio Garralda from their positions as members of the Board were made effective. These directors attended all the meetings until their resignation in March 2021.





Board Regulations (C.1.15)

At the General Shareholders' Meeting in May 2021, the amendment of articles 35, 37 and 40 of the By-laws was approved, which affected certain provisions of the Board Regulations. Therefore, in order to coordinate the two corporate texts, the Board of Directors resolved on 30 March 2021 to amend its Regulations on those aspects that would be affected by the approval of the aforementioned amendments to the By-laws. The main amendments incorporated into the Regulations of the Company Board of Directors by resolution of the Board on 30 March 2021 are listed below:

- Amendment to article 15 of the Regulations of the Board and, consequently, to articles 7, 8, 9, 10, 11, 12, 16, 18, 19 and 32 of the Regulations. Corporate social responsibility has taken on a broader scope that is reflected under the term "sustainability", with an increasing relevance in the management of companies under ESG criteria (environmental, social and governance factors of companies), as well as being a decisive factor for investors. In addition, and in line with the amendment to article 40 of the By-laws, article 15 of the Regulations of the Board was amended to change the name of the Appointments Committee to the "Appointments and Sustainability Committee".
- In line with the above, the competencies in sustainability matters provided for in article 15.2 were reinforced, complementing those provided for in section (xvi) with the function of "submitting the sustainability/corporate responsibility policy for approval", and incorporating the new sections (xvii), according to which the Committee must provide, prior to submission to the Board of Directors, the reports to be published by the company on sustainability matters, and (xviii), which establishes that the Committee shall receive and evaluate the periodic sustainability reports submitted to it by the relevant departments, keeping itself informed of the main developments and progress in this area.

- A new article, 15 bis, was added to the Regulations to include the necessary constitution of the Innovation, Technology and Digital Transformation Committee, created by resolution of the Board of Directors on 23 May 2019, as well as the basic rules for governing its powers, operation and functions.
- In accordance with the above, and in coordination with the proposal to amend article 37.4 of the By-laws, article 17.4 Regulations of the Board ("Development of Board Meetings") was amended, eliminating the following provision: "In any case, when a shareholder is represented on the Board by more than one Proprietary Director, its Proprietary Directors shall refrain from participating in the deliberation and voting on resolutions to appoint Independent Directors by co-option and to propose the appointment of Independent Directors to the AGM".
- In addition, cybersecurity-related risks were included in the management of non-financial risks in article 14.2.b) (ii)(a) and the provision on the appointment of members of the Appointments and Sustainability Committee at the proposal of the Audit and Control Committee was eliminated, in accordance with the amendments made to the By-laws.
- Furthermore, on 28 October 2021, the Board resolved to adapt the text of the Regulations to the new legal framework of the related-party transactions established by Act 5/2021 of 12 April.

The amendments to the Regulations of the Board of Directors are reported to the CNMV and executed in a public document and filed at the Companies' Register, after which the revised text is published on the CNMV website.











Information (C.1.35)

There is a procedure in place whereby directors may obtain the information needed to prepare for the meetings with the governing bodies with sufficient time. In general, documents for approval by the Board, especially those which cannot be fully analysed and discussed during the meeting due to their length, are sent to Board members prior to the meetings.

Furthermore, pursuant to article 22 of the Regulations of the Board, the board may request information on any aspect of the Company and its Group and examine its books, records, documents and further documentation. Requests must be sent to the executive Chairman who will forward the matters to the appropriate parties and must notify the director, when applicable, of their duty of confidentiality.



Proxy voting (C.1.24)

The Regulations of the Board establish that directors must attend Board meetings in person. However, when they are unable to do so in person, they shall endeavour to grant their proxy in writing, on a special basis for each meeting, to another Board member, including the appropriate instructions therein.

Non-executive directors may only delegate a proxy to a fellow non-executive director. Independent directors may only delegate a proxy to a fellow independent director.

Notwithstanding the above, and so that the proxyholder can vote accordingly based on the outcome of the debate by the Board, proxies are not granted with specific instructions and must always be given in strict accordance with legal requirements. This is in keeping with the law on the powers of the Chairman of Board, who is given, among others, power to stimulate debate and the active involvement of all directors, safeguarding their rights to adopt positions.



Decision-making

No qualified majorities other than those prescribed by law are required for any type of decision. (C.1.20)

The Board Regulations provide for the Chairman's casting vote in cases of a deadlock in the Board's decision. However, this casting vote was not used during 2021.

There is broad participation and debate at Board meetings, and the main agreements are adopted with the favourable vote of a large majority of directors, the Chairman's casting vote being an exceptional resource intended to avoid situations that may impede or obstruct the governance of the organisation. In addition, the Company has agreed to propose to the 2022 Annual General Meeting the amendment of the By-laws to eliminate the Chairman's casting vote, among other matters. This amendment is included in the Regulations of the Board of Directors.

The Company has not entered into any material agreements that come into force, are modified or are terminated in the event of a change in control of the company following a public takeover bid, and their effects. (C.1.38)

The figure of the Coordinating Director, appointed from among the independent directors, was introduced in 2017. The current Coordinating Director was appointed by the Board on 20 February 2020, with effect from 22 May 2020. During 2021, there were no collective meetings of the Coordinating Director with the other directors. However, individual working meetings were held. (C.1.25)







Relations with the market (C.1.30)

With regard to its relationship with market agents, the Company acts on the principles of transparency and non-discrimination and according to the provisions of the Regulations of the Board of Directors which stipulate that the Board, through communications of material facts to the CNMV and the corporate website, shall inform the public immediately with regard to any relevant information. With regard to the Company's relationship with market agents, the Investor Relations department shall coordinate the Company's relationship with analysts, shareholders and institutional investors, among others, and manage their requests for information in order to ensure they are treated fairly and objectively.

In this regard, and pursuant to Recommendation 4 of the Good Governance Code of Listed Companies, the Board of Directors, resolved to approve the Policy on Communication and Contact with Shareholders, Institutional Investors and Proxy Shareholders which is available on the Company's website.

As part of this Policy, and pursuant to the authority vested in the Coordinating Director, he/she is required to stay in contact, as appropriate, with investors and shareholders to hear their views and develop a balanced understanding of their concerns, especially those to do with the Company's corporate governance.

Also, the powers legally delegated to the Board of Directors specifically include the duty of supervising the dissemination of information and communications relating to the Company. Therefore, the Board of Directors is responsible for managing and supervising at the highest level the information distributed to shareholders, institutional investors and the markets in general. Consequently, the Board of Directors, through the corresponding bodies and departments, works to ensure, protect and facilitate the

exercising of the rights of the shareholders, institutional investors and the markets in general in the defence of the corporate interest, in compliance with the following principles:



These principles are applicable to all information disclosed and the Company's communications with shareholders, institutional investors and relations with markets and other stakeholders such as, inter alia, intermediary financial institutions, management companies and depositories of the Company's shares, financial analysts, regulatory and supervisory bodies, proxy advisors, information agencies, credit rating agencies, etc.

The Company pays particular heed to the rules governing the processing of inside information and other potentially relevant information contained in the applicable legislation and the Company's regulations on shareholder relations and communications with securities markets, as contained in CaixaBank's Code of Business Conduct and Ethics, and the Internal Code of Conduct on Matters Relating to the Stock Market of CaixaBank, S.A. and the Regulations of the Board of Directors (also available on the Company's website).







Assessment of the Board (C.1.17 + C.1.18)

The Board evaluates its performance and that of its Committees annually, pursuant to article 16 of the Regulations of the Board of Directors.

The functioning of the Board during 2021 was marked by the continuation of the international health crisis caused by COVID-19 and, specifically in CaixaBank, also by the takeover merger of Bankia, which materialised in March 2021.

In 2021, the Board of Directors carried out the self-assessment of its operation internally, after concluding it would be appropriate to rule out assistance from an external advisor in 2021, since given the partial renewal process the Board undertook following the materialisation of the merger of CaixaBank with Bankia, and the short period of time the current Board had been constituted after the merger, it was more advisable and reasonable to postpone the external collaboration to the next self-assessment.

As a result, the self-assessment process was carried out along the same lines as the previous year with the assistance of the General Secretary and Secretary of the Board. For this purpose, the self-assessment questionnaires for 2020 were used as the basis for the exercise, introducing some specific changes.

These questionnaires address:

- The operation of the Board (preparation, dynamic and culture; evaluation of working tools; and evaluation of the Board's self-assessment process);
- The composition and functioning of the committees;
- The performance of the Chairman, CEO, Independent Coordinating Director and the Secretary; and
- The individual assessment of each director.

Members of each committee were also sent a detailed self-assessment form on the functioning and operation of their respective committee.

The results and conclusions reached, including the recommendations, are contained in the document analysing the performance assessment of the CaixaBank Board and its committees for 2021, which was approved by the Board. Broadly speaking, and in light of the responses received from the directors in the self-assessment process and the activity reports drawn up by each commission, the Board holds a positive view of the quality and efficiency of its operation and that of its committees for 2021, as well as of the performance of the functions of the Chairman, Independent Coordinating Director and Secretary of the Board in the year.

In 2021, the Appointments and Sustainability Committee followed up on the improvement actions identified in the previous year, mainly related to organisational development to make the Board's operations more efficient and of higher quality. In addition, improvements to the functionality of the IT systems and tools used by the Board and its members have continued, ensuring better conditions of the remote connection in meetings so as to guarantee the operability of the Board meetings through digital channels with the appropriate guarantees and legal security. This has allowed the Board to carry out its activities normally during the year in a still exceptional context of the COVID-19 pandemic. Furthermore, improvements were also made with regard to various organisational aspects, such as the restructuring of several

Committees as a result of the merger (increasing the number of members in some cases and the presence of independent directors in all of them) and the optimisation of the agenda, ensuring the analysis of the Group's main subsidiaries and the quality and scope of the information received by the directors. With regard to the recommendation that the Board gain further insight and knowledge, training activities have been increased with respect to the previous year.







Innovation



Within the scope of its powers of self-organisation, the Board has a number of specialised committees, with supervisory and advisory powers, as well as an Executive Committee. There are no specific regulations for Board committees, and they are governed in accordance with the law, the By-laws and the Regulations of the Board, amendments to which during the year are noted in the section "The Administration – The Board of Directors – Operation of the Board of Directors – Regulations of the Board". In aspects not specifically laid out for the Executive Committee, the operational rules governing the Board itself will be applied, by virtue of the Regulation of the Board.

The Board committees, in accordance with the provisions of the Regulations of the Board and applicable legislation, draw up an annual report on its activities, which includes the assessment of its performance during the year. The annual reports on the activity of the Appointments and Sustainability Committee, the Remuneration Committee and the Audit and Control Committee are available on the Company's corporate website. (C.2.3)





>> NUMBER OF FEMALE DIRECTORS WHO WERE MEMBERS OF BOARD COMMITTEES AT THE CLOSE OF THE LAST FOUR YEARS (C.2.2)

	Financia	al year 2021	Financia	al year 2020	Financia	al year 2019	Financia	ıl year 2018
	Number	%	Number	%	Number	%	Number	%
Audit and Control Committee	3	50	2	50	1	33.33	1	25
Innovation, Technology and Digital Transformation Committee	3	60	2	50	2	40	0	0
Appointments and Sustainability Committee	0	0	1	33.33	1	33.33	1	33.33
Remuneration Committee	2	50	2	66.67	2	66.67	1	33.33
Risk Committee	2	33.33	3	60	2	66.67	2	40
Executive Committee	4	57.14	3	50	2	33.33	2	25



>> PRESENCE OF BOARD MEMBERS IN THE DIFFERENT COMMITTEES

Member	Executive Committee	Appointments and Sustainability Committee	Audit and Control Committee	C. Remuneration	Risk Committee	Technology and Digital Transformation Committee
Jose Ignacio Goirigolzarri	Chairman		·			Chairman
Tomás Muniesa	Member				Member	
Gonzalo Gortázar	Member					Member
John S. Reed		Chairman				
Joaquín Ayuso				Member	Member	
Francisco Javier Campo		Member	Member			
Eva Castillo	Member					Member
Fernando Maria Ulrich		Member			Member	
María Verónica Fisas	Member				Member	
Cristina Garmendia			Member	Member		Member
María Amparo Moraleda	Member			Chairwoman		Member
Eduardo Javier Sanchiz		Member	Member		Chairman	
Teresa Santero			Member			
José Serna			Member	Member		
Koro Usarraga	Member		Chairwoman		Member	







>> EXECUTIVE COMMITTEE

Article 39 of the By-laws and article 13 of the Regulations of the Board describe the organisation and operation of the Executive Committee.

NUMBER OF MEMBERS

The Committee comprises six members: two executive directors (José Ignacio Goirigolzarri and Gonzalo Gortázar), one proprietary director (Tomás Muniesa) and four independent directors (Eva Castillo, María Verónica Fisas, María Amparo Moraleda and Koro Usarraga). In accordance with article 13 of the Regulations of the Board, the Chairman and Secretary of the Executive Committee will also be the Chairman and Secretary of the Board of Directors.

Composition

Member	Position	Category
José Ignacio Goirigolzarri	Chairman	Executive
Tomás Muniesa	Member	Proprietary
Gonzalo Gortázar	Member	Executive
Eva Castillo	Member	Independent
María Verónica Fisas	Member	Independent
María Amparo Moraleda	Member	Independent
Koro Usarraga	Member	Independent

The composition of this committee, which is made up of the Chairman and CEO, must have at least two non-executive directors, at least one of whom is independent.

The appointments of its members requires a vote in favour from at least two-thirds of the Board members.

DISTRIBUTION OF THE COMMITTEE MEMBERS BY CATEGORY

(% OF TOTAL COMMITTEE MEMBERS)

% of executive Directors	28.57
% of proprietary Directors	14.29
% of independent Directors	57.14
% of other external Directors	00.00

NUMBER OF MEETINGS (C.1.25)

In 2021, the Committee held twenty meetings, of which four were held exclusively by digital means, through audiovisual connections that ensured the recognition of attendees and the real-time interaction and intercommunication between them and, therefore, the unity of the event. This was in accordance with the provisions of article 36.4 of the By-laws and article 16.4 of the Regulations of the Board of Directors. It was also in view of the health risks relating to COVID-19 and the measures and recommendations adopted by the various healthcare authorities, which affected the holding of the Committee's meetings with the physical presence of its members.

AVERAGE ATTENDANCE AT MEETINGS

The attendance of members, in person or by proxy, at the Committee's meetings during 2021 was as follows:

No. of meetings in 2021 ¹	20
José Ignacio Goirigolzarri	16/20 ²
Tomás Muniesa	20/20
Gonzalo Gortázar	20/20
Eva Castillo	16/20 ²
María Verónica Fisas	20/20
María Amparo Moraleda	20/20
Koro Usarraga	20/20

¹ The first figure refers to the number of meetings attended by the director and the second to the number of meetings held in 2021.

N.B.: Data at 31 December 2021. Jordi Gual attended all the meetings held by this Committee until his resignation in March 2021.



² Appointed on 30 March 2021.







The Executive Committee has been delegated all of the responsibilities and powers available to it both legally and under the Company's articles of association. For internal purposes, the Executive Committee is subject to the limitations set out in article 4 of the Regulations of the Board of Directors. The Board's permanent delegation of powers to this Committee will require a vote in favour from at least two-thirds of the Board members. (C.1.9)

The Committee will meet as often as it is convened by its Chairman or the person who is to replace him in his absence, and it is validly constituted when the majority of its members are in attendance. Its resolutions are carried by the majority of the members attending the meeting, and they are valid and binding with no need for subsequent ratification by the Board sitting in plenary, without prejudice to article 4.5 of the Regulations of the Board.

The Executive Committee reports to the Board on the main matters it addresses and the decisions it makes.

There is no express mention in the Company's By-laws that the Committee must prepare an activities report. However, the Executive Committee approved its annual activity report and the assessment of its operation for the year in December 2021.

Activities during the year

In 2021, the Committee addressed a number of recurring matters and other one-off matters, either with a view to adopting relevant decisions or hearing and taking note of the information received. Below is a summary of the main matters addressed:

- **01.** Monitoring of earnings and other financial aspects
- 02. Monitoring of the takeover merger of Bankia by CaixaBank and the main aspects of the integration
- 03. Monitoring of aspects related to products and services and other business matters

- **04.** Monitoring of foreclosed assets and non-performing loans
- 05. Credit and surety activity
- 06. Monitoring of quality and customer experience and other aspects related to reputation

- O7. Activity related to subsidiaries, investees and branches
- 08. Miscellaneous matters, including Equity, Issues, Investments and Divestments and Treasury Shares









>> APPOINTMENTS AND SUSTAINABILITY COMMITTEE

Article 40 of the By-laws and article 15 of the Regulations of the Board of Directors and applicable legislation describe the organisation and operation of the Appointments and Sustainability Committee.

NUMBER OF MEMBERS

The Committee is made up of four non-executive directors. Three of its members (John S. Reed, Francisco Javier Campo and Eduardo Javier Sanchiz) are considered independent directors and one (Fernando María Ulrich) is considered an other external director. In the meeting held on 17 December 2020, the Board of Directors agreed to amend the Regulations of the Board for the purpose of, among others, completing the functions of the Company's Appointments Committee in terms of sustainability with those set forth in Recommendation 54 of the Code of Good Governance.

In this regard, the General Shareholders' Meeting of 14 May 2021 resolved to update article 40, section 5.d) (xvi), by replacing the reference to "corporate social responsibility" with the most current expression of "sustainability". In addition, it proposed to increase the competences in sustainability previously provided for in section 5.d) (xvi), dividing it into two different sections. The aforementioned section now includes the function of "submitting the sustainability/corporate responsibility policy to the Board for approval", and the new section, 5.d) (xvii), includes the following functions: "overseeing and reviewing the non-financial information contained in the annual management report; the Sustainability, socio-economic impact and contribution to the SDGs publication and the master plan for socially responsible banking, ensuring the integrity of its content and compliance with applicable legislation and international benchmarks".

In addition, the Board of Directors considered appropriate to change the name of the Appointments Committee to "Appointments and Sustainability Committee" for the purpose of including therein the two essential areas of competence of this Committee. To that end, the General Shareholders' Meeting agreed to amend article 40 and article 35 (sections 1, 5, 6 and 8) of the By-laws and include the name of said Committee.

Composition

The Appointments and Sustainability Committee comprises a number of non-executive directors determined by the Board, with a minimum of 3 and a maximum of 5 members. A majority of its members must be independent directors. Members of the Appointments and Sustainability Committee are appointed by the Board at the proposal of the same, and the chair of the Committee will be appointed from among the independent directors who sit on the Committee.

Member	Position	Category
John S. Reed	Chairman	Independent
Francisco Javier Campo	Member	Independent
Eduardo Javier Sanchiz	Member	Independent
Fernando María Ulrich	Member	Other external

DISTRIBUTION OF THE COMMITTEE MEMBERS BY CATEGORY

(% OF TOTAL COMMITTEE MEMBERS)

% of executive Directors	0.00
% of proprietary Directors	0.00
% of independent Directors	75.00
% of other external Directors	25.00

NUMBER OF MEETINGS (C.1.25)

In 2021, the Committee held 7 meetings.

AVERAGE ATTENDANCE AT MEETINGS

The attendance of members, in person or by proxy, at the Committee's meetings during 2021 was as follows:

No. of meetings in 2021 ¹	7
John S. Reed	7/7
Francisco Javier Campo ²	5/7
Fernando María Ulrich²	5/7
Eduardo Javier Sanchiz	7/7

¹ The first figure refers to the number of meetings attended by the director and the second to the number of meetings held in 2021.

Operation

The Appointments and Sustainability Committee is self-governing and it may appoint a Chair and a Secretary. If no Secretary is appointed, the Secretary of the Board or any of the Deputy Secretaries of the Board shall act as Committee Secretary.

It meets as often as considered appropriate for the sound performance of its duties and the meetings are convened by the Chair of the Committee, either on his/her own initiative, or when requested by 2 members of the Committee. The Committee must also meet when the Board or its Chair requests that a report be issued or a resolution carried.

The Committee is validly constituted when a majority of its members are in attendance, and its resolutions are carried by the majority of attending members.

² Appointed on 30 March 2021.

N.B.: Data at 31 December 2021. Teresa Bassons attended the meeting held by this Committee until her resignation in March 2021





Its duties include:

- Evaluating and proposing to the Board the assessment of skills, knowledge and experience required of Board members and key personnel.
- Submitting to the Board the proposals for the nomination of the independent directors to be appointed by co-option or for submission to the decision of the AGM, as well as the proposals for the reappointment or removal of such directors.
- Reporting on the appointment and, as the case may be, dismissal of the Coordinating Director, the Secretary and the Deputy Secretaries for approval by the Board.
- Reporting on proposals for the appointment or removal of senior executives, with the capacity to carry out such proposals directly when the Committee deems this necessary in the case of senior executives as a result of to their control or support duties concerning the Board or its committees. Propose the basic terms of the contracts of senior executives other than their pay and remuneration, and reporting those terms once they have been established.
- Examining and organising, under the supervision of the coordinating director and with the support of the Chairman of the Board, the succession of the latter and of the Company's chief executive and, as the case may be, sending proposals to the Board so that the succession process is suitably planned and takes place in an orderly fashion.
- Reporting to the Board on gender diversity issues, ensuring that the procedures for selecting its members favour a diversity of experience and knowledge, and facilitate the selection of female directors, while establishing a representation target for the less represented sex on the Board, as well as preparing quidelines on how this should be achieved.
- Periodically evaluate, at least once a year, the structure, size, composition and actions of the Board and of its committees, its Chairman, CEO and Secretary, making recommendations

regarding possible changes to these. Here, the committee shall act under the direction of the coordinating director when assessing the performance of the Chairman. Evaluating the composition of the Management Committee, as well as its replacement lists, to ensure coverage as members come and go.

- Periodically reviewing the Board selection and appointment policy in relation to senior executives and making recommendations.
- Overseeing the compliance with the Company's rules and policies in environmental and social matters, regularly evaluating and reviewing them, with the aim of confirming that it is fulfilling its mission to promote the corporate interest and catering, where appropriate, to the legitimate interests of remaining stakeholders, as well as submitting the proposals it considers appropriate on this matter to the Board and, particularly, submitting the sustainability/corporate responsibility policy for approval. In addition, the Committee will ensure the Company's environmental and social practices are in accordance with the established strategy and policy.
- Reporting on the sustainability reports made public by the Company, prior to being submitted to the Board of Directors, including the review of the non-financial information contained in the annual management report and the master plan for socially responsible banking, ensuring the integrity of its content and compliance with applicable legislation and international benchmarks.
- Supervising the Company's activities with regards to responsibility, and submit to the Board the corporate responsibility/sustainability policy for approval.

The Committee draws up an annual report on its operation, highlighting the main incidents occurring, if any, in relation to its duties. This report will serve as a basis, among others, and if applicable, for the evaluation of the Board. In addition, when the relevant Committee deems it appropriate, it will include in that report suggestions for improvement.

Activities during the year

As part of its ordinary remit, the Committee discussed, scrutinised and took decisions or issued reports on the following matters: assessment of suitability, appointments of Board and committee members and key personnel in the Company, verification of the character of directors, gender diversity, the policy for selecting directors, senior management and other key posts, diversity and sustainability matters and corporate governance documentation to be submitted for 2021.

In 2021, the Committee supervised and controlled the sound operation of the Company's corporate governance system. To round off its activities for the year, the Committee focused its attention on the (individual and collective) self-assessment of the Board; the evaluation of the Board's structure, size and composition; the evaluation of the functioning of the Board and its Committees; the evaluation of the issue of gender diversity, as well as on analysing the monitoring of the recommendations in the Good Governance Code of Listed Companies and analysing a director training plan proposal.

In addition, the Committee extended its functions by incorporating sustainability content under ESG criteria.









Articles 40 of the By-laws and article 14 of the Regulations of the Board of Directors describe the organisation and operation of the Risk Committee.

NUMBER OF MEMBERS

The Committee is made up of six (6) directors, all of whom are non-executive directors; Eduardo Javier Sanchiz, Joaquin Ayuso, María Verónica Fisas and Koro Usarraga are independent directors, Tomás Muniesa is a proprietary director and Fernando María Ulrich is other external director.

Composition

Member	Position	Category
Eduardo Javier Sanchiz	Chairman	Independent
Joaquin Ayuso	Member	Independent
Fernando María Ulrich	Member	Other external
María Verónica Fisas	Member	Independent
Tomás Muniesa	Member	Proprietary
Koro Usarraga	Member	Independent

The Risk Committee comprises exclusively non-executive directors, all possessing the relevant knowledge, expertise and experience to fully understand and control the Company's risk strategy and appetite, in the number determined by the Board, between a minimum of 3 and a maximum of 6 members and with a majority of independent directors.

DISTRIBUTION OF THE COMMITTEE MEMBERS BY CATEGORY

(% OF TOTAL COMMITTEE MEMBERS)

% of executive Directors	00.00	
% of proprietary Directors	16.67	
% of independent Directors	66.67	
% of other external Directors	16.67	

NUMBER OF MEETINGS (C.1.25)

In 2021, the Committee held 14 meetings, two of which were held jointly with the Audit and Control Committee and one was an extraordinary meeting.

AVERAGE ATTENDANCE AT MEETINGS

The attendance of members, in person or by proxy, at the Committee's meetings during 2021 was as follows:

No. of meetings in 2021 ¹	14
Eduardo Javier Sanchiz	14/14
Joaquin Ayuso ²	10/14
María Verónica Fisas	14/14
Koro Usarraga	14/14
Tomás Muniesa	14/14
Fernando María Ulrich ²	10/14

Operation

It meets as often as considered appropriate for the sound performance of its duties and the meetings are convened by the Chair of the Committee, either on his/her own initiative, or when requested by 2 members of the Committee. The Committee must also meet when the Board or its Chair requests that a report be issued or a resolution carried.

The Committee is validly constituted when a majority of its members are in attendance, and its resolutions are carried by the majority of attending members.

The Company shall ensure that the Risk Committee is able to fully discharge its functions by having unhindered access to the information concerning the Company's risk position and, if necessary, specialist outside expertise, including external auditors and regulators. The Risk Committee may request the attendance of persons from within the organisation whose work is related to its functions, and it may obtain all necessary advice for it to form an opinion on the matters that fall within its remit.

The committee's Chairman reports to the Board on the activities and work performed by the committee, doing so at meetings specifically arranged for that purpose or at the immediately following meeting when the Chairman deems this necessary.

¹ The first figure refers to the number of meetings attended by the director and the second to the number of meetings held in 2021.

² A breakdown of the attendance of the directors who departed in 2021 is not included.

N.B.: Data at 31 December 2021. Fundación CajaCanarias (represented by Natalia Aznárez) attended all the meetings held by this Committee until its resignation in March 2021.





Its duties include:

- Advising the Board of Directors on the overall susceptibility to risk, current and future, of the Company and its strategy in this area, reporting on the risk appetite framework, assisting in the monitoring of the implementation of this strategy, ensuring that the Group's actions are consistent with the level of risk tolerance previously decided and implementing the monitoring of the appropriateness of the risks assumed and the profile established.
- Propose the Group's risk policy to the Board.
- Ensuring that the pricing policy of the assets and liabilities offered to the clients fully consider the Company's business model and risk strategy.
- Working with the Board of Directors to determine the nature, quantity, format and frequency of the information concerning risks that the Board should receive and establishing the information that the Committee should receive.
- Regularly review exposures with its main customers and business sectors, as well as broken down by geographic area and type of risk.
- Examining risk reporting and control processes, as well as its information systems and indicators.
- Appraising and making decisions in relation to regulatory compliance risk within the scope of
 its remit, broadly meaning the risk management of legal or regulatory sanctions, financial loss,
 material or reputational damage that the Company could sustain as a result of non-compliance
 with laws, rules, regulations, standards and codes of conduct, detecting and monitoring any risk
 of non-compliance and examining possible deficiencies.
- Report on new products and services or significant changes to existing ones.
- Cooperating with the Remuneration Committee to establish sound remuneration policies and practices. Examining if the incentives policy anticipated in the remuneration systems take into account the risk, capital, liquidity and the probability and timing of the benefits, among other things.
- Assisting the Board of Directors in setting up effective reporting channels, ensuring the allocation of suitable resources the risk management and for the approval and periodic review of the strategies and policies with regard to risk assumption, management, supervision and reduction.
- Any others attributed to it by the law, the By-laws, the Regulations of the Board and other regulations applicable to the Company.

There is no express mention in the Company's By-laws that the Committee must prepare an activities report. However, the Committee approved its annual activity report and the assessment of its operation for the year in December 2021.

Activities during the year

Because of the exceptional nature of the 2021 financial year, which was marked by the global pandemic caused by COVID-19, the Committee was regularly informed of the monitoring carried out and the extraordinary actions taken in relation to the virus.

Following the completion of the merger's legal procedures and technological integration, operations are being carried out as a single bank. In this process of integrating Bankia, the Committee has been informed of the Master Plan for Bankia's process of integration in the Risk area, which contextualises the admission and management of non-performing loans after the complete integration and the Admission and Non-performing Loans Model following this integration.

Furthermore, during the 2021 financial year, the Committee discussed, scrutinised and took decisions or issued reports on the matters within its remit in relation to the Strategic Risk Processes (Risk Assessment and Risk Catalogue), as well as the Risk Appetite Framework (RAF), the Recovery Plan, the Group's Risk Policy, the Risk Scorecard, the Internal Capital and Liquidity Adequacy Assessment Processes (ICAAP – ILAAP), Environmental and Climate Risks, Monitoring of Regulatory Compliance and the Global Risk Committee, among others.









>> REMUNERATION COMMITTEE

Articles 40 of the By-laws and article 15 of the Regulations of the Board and applicable legislation describe the organisation and operation of the Remuneration Committee.

NUMBER OF MEMBERS

The Committee comprises four members, of which three (María Amparo Moraleda, Joaquín Ayuso and Cristina Garmendia) are independent directors and one (José Serna) is a proprietary director.

Composition

Member	Position	Category
María Amparo Moraleda	Chairwoman	Independent
Joaquin Ayuso	Member	Independent
Cristina Garmendia	Member	Independent
José Serna	Member	Proprietary

The Remuneration Committee comprises a number of non-executive directors determined by the Board, with a minimum of 3 and a maximum of 5 members. A majority of its members must be independent directors. The Chair of the Committee is appointed from among the independent directors who sit on the Committee

DISTRIBUTION OF THE COMMITTEE MEMBERS BY CATEGORY

(% OF TOTAL COMMITTEE MEMBERS)

% of executive Directors	00.00
% of proprietary Directors	25.00
% of independent Directors	75.00
% of other external Directors	00.00

 $^{^{1}}$ The first figure refers to the number of meetings attended by the director and the second to the number of meetings held in 2021.

N.B.: Data at 31 December 2021. Alejandro García-Bragado attended all the meetings held by this Committee until his resignation in March 2021.

NUMBER OF MEETINGS (C.1.25)

In 2021, the Committee held 10 meetings.

AVERAGE ATTENDANCE AT MEETINGS

The attendance of members during 2021 was as follows:

No. of meetings in 2021	10
María Amparo Moraleda	10/10
Joaquin Ayuso ²	7/10
Cristina Garmendia	10/10
José Serna ²	7/10

Operation

The Remuneration Committee is self-governing and it may appoint a Chair and a Secretary. If no Secretary is appointed, the Secretary of the Board or any of the Deputy Secretaries of the Board shall act as Committee Secretary.

It meets as often as considered appropriate for the sound performance of its duties and the meetings are convened by the Chair of the Committee, either on his/her own initiative, or when requested by 2 members of the Committee. The Committee must also meet when the Board or its Chair requests that a report be issued or a resolution carried.

The Committee is validly constituted when a majority of its members are in attendance, and its resolutions are carried by the majority of attending members.



² Appointed on 30 March 2021.





Its duties include:

- Drafting the resolutions related to remuneration and, particularly, reporting and proposing to the Board the remuneration policy for the directors and senior management, the system and amount of annual remuneration for directors and senior managers, as well as the individual remuneration of the executive directors and senior managers, and the conditions of their contracts, without prejudice to the competences of the Appointments and Sustainability Committee in relation to any conditions not related to remuneration.
- Ensuring compliance with the remuneration policy for directors and senior managers, and reporting on the basic terms set out in the contracts of those individuals and the compliance thereof.
- Reporting and preparing the general remuneration policy of the Company and in particular the policies relating to the

- categories of staff whose professional activities have a significant impact on the risk profile of the Company and those that are intended to prevent or manage conflicts of interest with the customers.
- Analysing, formulating and periodically reviewing remuneration programmes, weighing their adequacy and performance and ensuring compliance.
- Proposing to the Board the approval of the remuneration reports or policies that it is required to submit to the Annual General Meeting, as well as reporting to the Board on any remuneration-related proposals the Board may intend to lay before the General Shareholders' Meeting.
- Considering the suggestions it receives from the Company's Chairman, Board members, executives, and shareholders.

 Ensuring that any conflicts of interest do not impair the independence of the external advice given to the Committee related to the exercise of its functions.

The Committee draws up an annual report on its operation, highlighting the main incidents occurring, if any, in relation to its duties. This report will serve as a basis, among others, and if applicable, for the evaluation of the Board. In addition, when the relevant Committee deems it appropriate, it will include in that report suggestions for improvement.

Activities during the year

The Committee analyses recurring issues such as annual remuneration, salary policy and remuneration systems and corporate governance. The Committee also discussed, scrutinised and took decisions or issued reports on the following matters, which fall within its core remit:



O1. The remuneration policy, the system and amount of annual remuneration for directors and senior management, and the individual remuneration of the Chairman, the Chief Executive Officer and the members of the Management Committee

02. Reporting and recommending basic contract terms for senior managers and directors

O3. General
Remuneration
Policy and the
Remunerations Policy
for the Identified
Staff

04. Analysing, drawing up and reviewing the remuneration programmes

O5. Advising the Board on remuneration reports and policies to be submitted to the AGM. Reporting to the Board on proposals to the AGM







>> INNOVATION, TECHNOLOGY AND DIGITAL TRANSFORMATION COMMITTEE

Article 15 bis of the Regulations of the Board and the applicable regulations describe the organisation and operation of the Innovation, Technology and Digital Transformation Committee.

NUMBER OF MEMBERS

The Committee comprises five members, of which three (Cristina Garmendia, María Amparo Moraleda and Eva Castillo) are independent directors and two (José Ignacio Goirigolzarri and Gonzalo Gortázar) are executive directors.

Composition

Member	Position	Category
José Ignacio Goirigolzarri	Chairman	Executive
Gonzalo Gortázar	Member	Executive
Cristina Garmendia	Member	Independent
María Amparo Moraleda	Member	Independent
Eva Castillo	Member	Independent

The Innovation, Technology and Digital Transformation Committee will comprise a minimum of three (3) and a maximum of five (5) members. The Chairman of the Board and the CEO will always sit on the Committee. The other members are appointed by the Board, on the recommendation of the Appointments and Sustainability Committee, paying close attention to the knowledge and experience of candidates on the subjects that fall within the Committee's remit

The Chairman of the Board also chairs the Innovation, Technology and Digital Transformation Committee.

DISTRIBUTION OF THE COMMITTEE MEMBERS BY CATEGORY

(% OF TOTAL COMMITTEE MEMBERS)

% of executive Directors	40.00
% of proprietary Directors	00.00
% of independent Directors	60.00
% of other external Directors	00.00

NUMBER OF MEETINGS (C.1.25)

In 2021, the Committee held a total of meetings. In addition, the Committee adopted resolutions in March in writing without a meeting.

AVERAGE ATTENDANCE AT MEETINGS

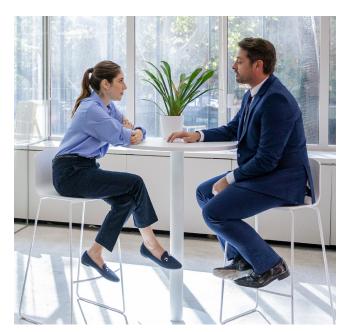
The attendance of members, in person or by proxy, at the Committee's meetings during the year was as follows:

No. of meetings in 2021 ¹	5
José Ignacio Goirigolzarri	5/5
Gonzalo Gortázar	5/5
Cristina Garmendia	5/5
María Amparo Moraleda	5/5
Eva Castillo	5/5

Operation

It meets as often as considered appropriate for the sound performance of its duties and the meetings are convened by the Chair of the Committee, either on his/her own initiative, or when requested by 2 members of the Committee. The Committee must also meet when the Board or its Chair requests that a report be issued or a resolution carried.

The Committee is validly constituted when a majority of its members are in attendance, and its resolutions are carried by the majority of attending members.



¹ The first figure refers to the number of meetings attended by the director and the second to the number of meetings held in 2021.

N.B.: Data at 31 December 2021. Jordi Gual attended the meeting held by this Committee until his resignation in





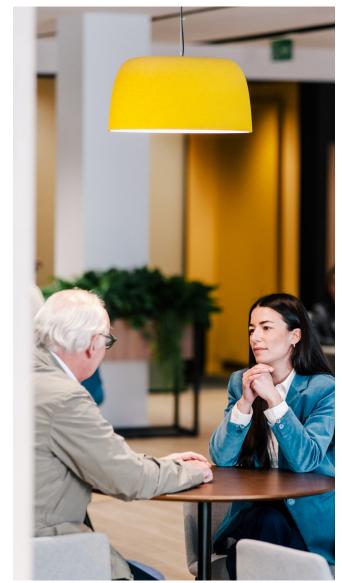
Its duties include:

- Assisting the Board in identifying, monitoring and analysing new competitors, new business models, technological advances and main trends and initiatives relating to technological innovation, while studying the factors that make certain innovations more likely to succeed and increase their transformation capacity.
- Advising the Board on the implementation of the strategic plan in aspects relating to digital transformation and technological innovation and, in particular, reporting on plans and projects designed by CaixaBank in this field, as well as any new business models, products, customer relationships, etc. that may be developed.
- Fostering a climate of debate and reflection to allow the Board to spot new business opportunities emerging from technological developments, as well as possible threats.
- Supporting the Board in analysing the impact of technological innovations on market structure, the provision of financial services and customer habits. Among other aspects, the Committee will analyse the potential disruption of new technologies, the possible regulatory implications of their development, the impact in terms of cybersecurity and matters relating to the protection of privacy and data usage.
- Stimulating discussion and debating on the ethical and social implications deriving from the use of new technologies in the banking and insurance businesses.
- Supporting the Risk Committee, when required, in monitoring technological risks and matters relating to cybersecurity.

Activities during the year

During 2021, the Committee has fulfilled its duties through the following activities, among others:

- innovation, while studying the factors that make certain innovations more likely to succeed and increase their transfortechnological strategy.
 - Reviewing the impact of new technologies and new competitors in the financial sector.
 - Reviewing the post-merger technological integration with Bankia. Analysing the degree of achievement of the objectives and priorities set for the technological integration process within the framework of the takeover merger of Bankia, S.A.
 - Monitoring the degree of implementation of different project plans and studies.









>> AUDIT AND CONTROL COMMITTEE

Articles 40 of the By-laws and article 14 of the Regulations of the Board of Directors and applicable legislation describe the organisation and operation of the Audit and Control Committee.

NUMBER OF MEMBERS

The Committee comprises six members, elected and appointed with regard to their knowledge, aptitude and experience in finance, accounting and/or auditing and risk management.

Composition

Member	Position	Category
Koro Usarraga*	Chairwoman	Independent
Eduardo Javier Sanchiz	Member	Independent
José Serna	Member	Proprietary
Cristina Garmendia	Member	Independent
Francisco Javier Campo	Member	Independent
Teresa Santero	Member	Proprietary

^{*} Her appointment as Chairwoman will take place on 5 April 2019.

The Audit and Control Committee comprises exclusively non-executive directors, in the number determined by the Board, between a minimum of 3 and a maximum of 7 members. The majority of the members of the Audit and Control Committee are independent directors.

The Committee will appoint a Chairman from among the independent directors. The Chairman must be replaced every 4 years and may be re-elected once a period of 1 year from his/her departure has transpired. The Chairman of the Committee acts as a spokesperson at meetings of the Board, and, as the case may be, at the Company's AGM. It may also appoint a Secretary and may appoint a Deputy Secretary. If no such appointments are made, the Secretary to the Board will assume these roles.

The Board will ensure that members of the Committee, particularly its Chairperson, have sufficient knowledge and experience in accounting, auditing or risk management, and in any other areas required for the Committee to fulfil all its duties.

DISTRIBUTION OF THE COMMITTEE MEMBERS BY CATEGORY

(% OF TOTAL COMMITTEE MEMBERS)

% of executive Directors	00.00
% of proprietary Directors	33.33
% of independent Directors	66.67
% of other external Directors	00.00

NUMBER OF MEETINGS (C.1.25)

In 2021, the Committee held 15 meetings, four of which were held remotely as per the recommendations established by the health authorities.

AVERAGE ATTENDANCE AT MEETINGS

The attendance of members during 2021 was as follows:

No. of meetings in 2021 ¹	15
Koro Usarraga	15/15
Eduardo Javier Sanchiz	15/15
José Serna	15/15
Cristina Garmendia	15/15
Francisco Javier Campo ²	11/15
Teresa Santero ²	11/15

Operation

It meets as often as considered appropriate for the sound performance of its duties and the meetings are convened by the Chair of the Committee, either on his/her own initiative, or when requested by 2 members of the Committee.

In order to carry out its duties, the Committee must have adequate, relevant, relevant and sufficient access to any information or documentation held by the Company, and it may request: (i) the attendance and collaboration of the members of the Company's management team or personnel; (ii) The attendance of the Company's auditors to deal with specific points of the agenda for which they have been convened; and (iii) advice from external experts when it deems it necessary. The Committee has set up an effective communication channel with its spokespersons, which will normally be the Committee Chair with the Company management and, in particular, the finance department; the head of internal audits; and the main auditor responsible for account auditing.

The Committee is validly constituted when a majority of its members are in attendance, and its resolutions are carried by the majority of attending members.

Its duties include:

 Reporting to the AGM about matters raised that are within the Committee's remit, particularly on the result of the audit, explaining how this has contributed to the integrity of the financial information and the Committee's role in this process.

N.B.: Data at 31 December 2021.

¹ The first figure refers to the number of meetings attended by the director and the second to the number of meetings held in 2021.

² Joined as a member on 30 March 2021.





- Overseeing the process of elaborating and presenting mandatory financial and non-financial information regarding the Company and, where relevant, the Group, reviewing the accounts, compliance with regulatory requirements in this area, the adequate definition of the consolidation perimeter, and the correct application of generally accepted accounting criteria.
- Ensuring that the Board submits the annual Financial Statements and the management report to the AGM, without qualified opinions or reservations in the audit report and, if there are reservations, ensuring that the Committee's Chair and the auditors clearly explain the content and scope of those qualified opinions or reservations to shareholders.
- Reporting to the Board, in advance, on the financial information and related non-financial information that the Company must periodically disclose to the markets and its supervisory bodies.

- Overseeing the effectiveness of internal control systems, and discuss with the auditor any significant weaknesses identified in the internal control system during the audit, all without compromising its independence. For such purposes, and if appropriate, it may submit recommendations or proposals to the Board and set a deadline for follow-up.
- Overseeing the effectiveness of the internal audit.
- Establishing and overseeing a mechanism enabling the Company's employees, or those of the group to which it belongs, to confidentially (and anonymously, if deemed appropriate) notify of any potentially significant irregularities they may observe within the Company, particularly those of a financial and accounting nature, receiving periodical reporting on its functioning and being able to propose the relevant measures for improvement and reduction of the risk of irregularities in the future.

The Committee draws up an annual report on its operation, highlighting the main incidents occurring, if any, in relation to its duties. This report will serve as a basis, among others, and if applicable, for the evaluation of the Board. In addition, when the relevant Committee deems it appropriate, it will include in that report suggestions for improvement.

Activities during the year

Within the scope of the Committee's remit, and as part of the Activities Plan drawn up each year, the Committee discussed, scrutinised and took decisions or issued reports on:

- 01. Financial and non-financial information
- 02. Risk management and control (in collaboration with the Risk Committee)
- 03. Regulatory compliance
- 04. Internal Audit
- 05. Relationship with the financial auditor
- 06. Related-party
- **07.** Communications with regulatory bodies
- **Relevant transactions** to the group, such as the merger with Bankia









Further details on the activities relating to certain matters within the Committee's remit are given below:

a) Overseeing financial reporting (C.1.28)

The powers delegated to the Board specifically include the duty of overseeing the dissemination of information and communications relating to the Company, Therefore, the Board is responsible for managing and overseeing, at the highest level, the information distributed to shareholders, institutional investors and the markets in genera. Consequently, the Board works to ensure, protect and facilitate the exercising of the rights of the shareholders, institutional investors and the markets in general in the defence of the corporate interest.

The Audit and Control Committee, as a specialised committee of the Board, is responsible for ensuring that the financial information is drawn up correctly. This is a matter to which it dedicates particular attention, alongside the non-financial information. Among other things, its duties involve preventing qualified opinions and reservations in external audit reports.

The people responsible for these matters attended almost all of the meetings held in 2021, enabling the Committee to become suitably familiar with the process of drawing up and presenting the mandatory financial information of the Company and the Group, particularly regarding the following points: (i) compliance with regulatory requirements; (ii) definition of consolidation perimeter; and (iii) application of the accounting principles, in particular with regard to the assessment criteria and the judgments and estimates.

Ordinarily, the Committee meets on a quarterly basis in order to review the mandatory financial information to be submitted to the authorities, as well as the information that the Board must approve and include in its annual public documentation. In such cases, the internal auditor will be present and, if any report is to be issued, the external auditor will be present. At least one meeting a year with the external auditor will take place without the presence of the management team, so that they can discuss specific issues that arise from the reviews conducted. Similarly, during fiscal year 2021, the external auditor held a meeting with the full Board of Directors to report on the work carried out and on the evolution of the Company's situation with regard to its accounts and risks.

The annual individual and consolidated financial statements submitted to the Board for preparation are not previously certified. The above notwithstanding, we note that as part of the ICFR System, the financial statements for the year ended 31 December 2021, which form part of the annual financial statements, are to be certified by the Company's Head of Internal Control and Validation. (C.1.27)

b) Monitoring the independence of the external auditor

In order to ensure compliance with applicable regulations, particularly with regard to the status of the Company as a Public-Interest Entity, and the independence of the audits, the Company has a Policy on Relations with the External Auditor (2018) which sets out, among other things, the principles that should govern the selection, hiring, appointment, re-election and removal of the auditor, as well as the framework for relations. Furthermore, as an additional mechanism to ensure the auditor's independence, the By-laws state that the General Meeting may not revoke the auditors until the period for which they were appointed has ended, unless it finds just cause for doing so. (C.1.30)

The Audit and Control Committee is responsible for establishing relationships with the auditor in order to receive information on any matters which may jeopardise its independence, and on any other matters relating to the process of auditing the accounts. In all events, on an annual basis, the Committee must receive from the external auditor a declaration of its independence with regard to the Group, in addition to information on any non-audit services rendered to the Group by the external auditor or persons or entities related to it. Subsequently, prior to the disclosure of the audit report, the Committee will issue a report containing an opinion on the independence of the auditor. This report will include an assessment of such non-audit services that may have been rendered, considered individually and as a whole, and related to the degree of independence or the applicable audit regulations. (C.1.30)



4

4 Consolidated

>> NUMBER OF CONSECUTIVE YEARS

AS FINANCIAL AUDITOR PWC (C.1.34)



18%

18% Consolidated

>> % OF YEARS
AUDITED BY PWC

OF TOTAL YEARS AUDITED (C.134)





The audit firm carries out other non-audit work for the Company and/or its group:



(C.1.32)	CaixaBank	Subsidiaries	Total group
Amount of non-audit work (€m)	967	808	1,775
% Amount of non-audit work / Amount of audit work	37%	29%	33%

N.B.: In accordance with current regulations, CaixaBank considers the services related to the audit in the numerator for the purpose of calculating this ratio, insofar as its conduction by an auditor does not involve that it must be performed by the company's financial auditor. If the services required by regulations or practice are excluded from the numerator, the ratio would stand at 8.5%.

Within the framework of the Policy on the Relationship with the External Auditor, and taking into consideration the Technical Guide on Audit Committees at Public-Interest Entities by the CNMV, the Audit and Control Committee issues an annual assessment of the quality and independence of the auditor, coordinated by the Director of Accounting, Management Oversight and Capital, with regard to the external audit process. This assessment covers: (i) compliance with requisites in terms of independence, objectivity, professional capacity and quality; and (ii) the suitability of audit fees for the assignment. On this basis, the Committee proposed to the Board the re-election of PwC Auditores, S.L. as the financial auditor of the Company and its consolidated Group for 2022, and the Board, in turn, put this recommendation to the AGM.

The auditor's report on the financial statements for the preceding year does not contain a qualified opinion or any reservation. (C.1.33)

c) Monitoring related-party transactions (D.1)

Unless by law it falls under the purview of the General Shareholders' Meeting, the Board is empowered to approve, subject to a report from the Audit and Control Committee, all transactions that the Company, or companies in its Group, undertake with:(i) directors; (ii) shareholders who own 10% or more of the voting rights, or represented on the Board; or (iii) with any other person who must be regarded as a related party under International Accounting Standards, adopted in accordance with Regulation (EC) 1606/2002.

For these purposes, those transactions not classified as such in accordance with the law shall not be regarded as related-party transactions, and in particular: (i) transactions carried out between the Company and its directly or indirectly wholly owned subsidiaries; (ii) transactions carried out between the Company and its subsidiaries or investees, provided that no other party related to the Company has a stake in these subsidiaries or investees; (iii) the signing between the Company and any executive director or senior manager of a contract that regulates the terms and conditions of the executive duties that said director/manager is to perform, including the determination of the specific amounts or remuneration to be paid pursuant to said contract, which must be approved in accordance with the provisions herein; (iv) operations carried out on the basis of measures designed to safeguard the stability of the Company and undertaken by the competent authority responsible for its prudential supervision.

In operations that must be approved by the Board of Directors, the Board Members of the Company affected by the Related-Party Transaction, or who represent or are related to the shareholders affected by the Related-Party Transaction, must abstain from participating in the deliberation and voting on the agreement in question, under the terms provided by law.

The Board of Directors may delegate the approval of the following Related-Party Transactions:

a. Transactions between companies that are part of the Group that are carried out over the course of normal operations and on an arm's-length basis;

b. Transactions concluded pursuant to contracts whose standardised conditions are applied en masse to a large number of customers, are carried out at general prices or rates established by the person acting as the supplier of the good or service in question, the amount of which does not exceed 0.5% of the net amount of the Company's turnover.







A report from the Audit and Control Committee will not be required to approve these transactions, although the Board of Directors shall establish an internal procedure for regular reporting and control, with the involvement of the Audit and Control Committee.

The granting by the Company of lines of credit, loans and other means of financing and guarantees to Directors, or to persons associated with them, shall comply with the regulations of the Board of Directors and with the regulations governing the organisation and discipline of credit institutions and the with supervisory body's guidelines in this matter.

The Company shall publicly announce, no later than the day of their execution, the Related-Party Transactions that the Company or the companies of its Group enter into and whose amount reaches or exceeds 5% of the total asset items, or 2.5% of the annual turnover, under the terms established by law. It shall also report the Related-Party Transactions in the half-yearly financial report, the annual corporate governance report and the consolidated annual accounts in the cases and within the scope provided for by law.

The Company is not aware of any relationship, whether of a commercial, contractual or family nature, among significant shareholders. Potential relations of a commercial or contractual nature with CaixaBank notwithstanding, within the ordinary course of business and on an arm's-length basis. With the aim of regulating the relationship between the "la Caixa" Banking Foundation and CaixaBank and their respective groups and thus avoiding conflicts of interests, the Internal Relations Protocol (amended in October 2021) was signed. The main purpose of this protocol is: (i) to manage related-party transactions; (ii) to establish mechanisms to avoid the emergence of conflicts of interest; (iii) to govern the pre-emptive right over Monte de Piedad; (iv) to govern collaboration on CSR matters; and (v) to regulate the flow of information for compliance with the periodic reporting obligations. This Protocol is available on the corporate website and its compliance is monitored on an annual basis by the Committee.

Notwithstanding the above, the Internal Relations Protocol also sets out the general rules for performing transactions or providing services at arm's length, and identifies the services that companies in the FBLC Group provide or may provide to companies in CaixaBank Group and, likewise, those that companies in CaixaBank Group provide or may provide to companies in the FBLC Group. The Protocol establishes the circumstances and terms for approving transactions. In general the Board of Directors is the competent body for approving these transactions. In certain cases stipulated in Clause 3.4 of the Protocol, certain transactions will be subject to approval from the CaixaBank Board of Directors, which must have a report issued in advance by the Auditing Committee, whereby the same applies for all other signatories of the Protocol. (A.5 + D.6)

Except as expressed in Note 41 of the consolidated financial statements, there were no individually significant transactions involving significant shareholders in the Company. (D.2)







Articles 29 and 30 of the Regulations of the Board regulate the non-compete obligation of Board members and applicable conflicts of interest, respectively: (D.6)

- Directors will only be exempt from the non-compete obligation if it does not entail non-recoverable damage to the Company. Any director who has been granted such a non-compete waiver must abide by the terms contained in the waiver resolution and must invariably abstain from taking part in discussions and votes in which they have a conflict of interest.
- Directors (directly or indirectly) have the general obligation to avoid situations that could involve a conflict of interest for the Group and, where there is a conflict, they have the duty to report the matter to the Board for disclosure in the financial statements.

Furthermore, key personnel are subject to certain obligations with regard to direct or indirect conflicts of interest under the Internal Code of Conduct in Securities Markets, including the obligation to act with freedom of judgement and loyalty to CaixaBank, its shareholders and its customers, to abstain from intervening in or influencing decisions that may affect people or companies with which there are conflicts of interest, and to inform Regulatory Compliance of such incidents.

Except as expressed in Note 41 of the consolidated financial statements, there are no known material transactions carried out between the Group and key personnel (related parties) of the Company other than those performed in the ordinary course of business and at arm's length. (D.3, D.5)

Senior Management

The CEO, the Management Committee and the main committees of the Company are responsible for the daily management, implementation and development of the decisions made by the Governing Bodies.



Management Committee (C.1.14)





2 15.38% OF TOTAL

>> PRESENCE OF WOMEN IN SENIOR MANAGEMENT AS AT 31.12.21(FORMER CEO)



>> SENIOR MANAGEMENT SHARE IN EQUITY INTEREST OF THE COMPANY AS AT 31.12.21 (FORMER CEO)



0.16%

>> IN 2021, THE TOTAL AMOUNT OF SHARES GENERATED BY INCENTIVE PLANS THAT ARE PENDING DELIVERY ACCOUNT FOR 0.16% OF THE TOTAL SHARE CAPITAL





JUAN ANTONIO ALCARAZ

Chief Business Officer



He holds a degree in Business Management from Cunef (Complutense University in Madrid) and a master's in Business Administration from IESE Business School.



He joined "la Caixa" in 2007, and he is currently Chief Business Officer, responsible for the following business units: Retail Banking, all areas related to Customer Experience and Specialised Consumer Segments.

He has served as Managing Director of Banco Sabadell (2003-2007) and Deputy Managing Director of Santander and Central Hispano (1990-2003).

>> Other positions currently held

Chairman of CaixaBank Payments & Consumer, Chairman of Imagin and member of the Board of Directors of SegurCaixa Adeslas.

Chairman of the Spanish Association of Directors, member of the Advisory Board of Foment del Treball, member of the Board of Trustees of Fundación Tervalis, member of the University Assessment Board of the Universitat Internacional de Catalunya.

XAVIER COLL

Chief Human Resources Officer

>> <u>Education</u>

He holds a degree in Medicine from the University of Barcelona, an MBA from the University of Chicago and a master's in Public Health from Johns Hopkins University. "la Caixa" Fulbright scholarship.

>> Career

In 2008, he joined "la Caixa" as HR Director and member of the Management Committee. He has over 30 years of experience working internationally in the heal-th sector, in multilateral development banking and the financial sector.

He previously worked at the World Bank as the Director of the President's Office and Vice-President of Human resources, and at the European Investment Bank as the Director of Human Resources.

JORDI MONDÉJAR

Chief Risks Officer

>> Education

He holds a degree in Economics and Business Science from the University of Barcelona. He is a qualified chartered accountant (Registro Oficial de Auditores de Cuentas).

>> Career

He worked at Arthur Andersen from 1991 to 2000 in the field of accounts auditing for financial and regulated institutions.

He joined "la Caixa" in the year 2000 and he was the Head of Financial Accounting, Control and Capital before being appointed Chief Risks Officer for the Group in 2016.

>> Other positions currently held

Member of the Board of Directors of Sareb Non-Executive Chairman of Building Center.

IÑAKI BADIOLA

Head of CIB and International Banking



He holds a degree in Economics and Business Science from the Complutense University in Madrid and a master's in Business Administration from the IE.

>> Care

With a career spanning over 20 years in the world of finance, he has held a number of roles in various companies across different sectors: technology (EDS); distribution (ALCAMPO); public administration (GISA); transport (IFERCAT); and real estate (Harmonia).

He was Executive Director of CIB and Corporate Director of Structured Finance and Institutional Banking.







LUIS JAVIER BLAS

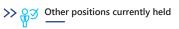
Chief Operating Officer



He holds a degree in Law from Universidad de Alcalá. AMP (Advanced Management Program) by ESE Business School (Universidad de los Andes - Chile), as well as other corporate management development programmes by IESE and INSEAD.



Until his appointment to the CaixaBank Management Committee, he was Head of Engineering & Data in Spain and Portugal and a member of the BBVA Management Committee in Spain (2015-2019). Previously, he had held several positions, mainly in BBVA Group's media department, both in Chile (2010-2015) and in Spain (2000-2010). Previously, he worked at Banco Central Hispano, Grupo Accenture and Abbey National Spain.



Currently, he is a Director of Caixabank Tech, S.L.U.

MATTHIAS BULACH

Head of Accounting, Control and Capital



He holds a degree in Economic Science from the University of St. Gallen and an MBA from IESE Business School.

He joined "la Caixa" in 2006 as Head of the Economic Analysis Office, working on strategic planning, analysis of the banking and regulatory system and support to the Chairman's Office in restructuring the financial sector. Before his appointment as Director in 2016, he was Corporate Manager of Planning and Capital. He was previously Senior Associate at McKinsey & Company, specialising in the financial sector and international projects.

>> Other positions currently held

Member of the Supervisory Board and Audit Committee at Erste Group Bank AG; Director of CaixaBank Payments & Consumer and Buildingcenter S.A.*

ÓSCAR CALDERÓN

General Secretary and Secretary to the Board of Directors



He holds a degree in Law from the University of Barcelona and he is a State Lawyer.



He has served as State Lawyer in Catalonia (1999-2003). Lawyer to the General Secretary's Office of "la Caixa" Caja de Ahorros y Pensiones de Barcelona (2004) and Deputy Secretary to the Board of Directors of Inmobiliaria Colonial, S.A. (2005-2006), in addition to Secretary of the Board of Banco de Valencia (from March to July 2013) and Deputy Secretary of the Board of Directors of "la Caixa" Caja de Ahorros y Pensiones de Barcelona until June 2014. He was also a Trustee and Deputy Secretary of "la Caixa" Foundation until its dissolution in 2014, as well as Secretary to the Board of Trustees of "la Caixa" Banking Foundation until October 2017.

>> Other positions currently held

Trustee and Secretary to the Board of Trustees of Fundación del Museo de Arte Contemporáneo de Barcelona (MACBA). He is also Secretary of the Fundación de Economía Aplicada (FEDEA).

MANUEL GALARZA

Head of Compliance and Control



He holds a degree in Economics and Business Science from the University of Valencia. Extraordinary award for the bachelor's degree. Senior Executive Programme from ESADE. He is a qualified chartered accountant (Registro Oficial de Auditores de Cuentas).



He began his career at Arthur Andersen in 1995, until he joined the Bankia Group in 2008. He held various positions of responsibility at this Group: Director of Industrial Investees, Director of Wholesale Risks, Regional Director of East Madrid and Director General of Credit Risk. He joined the Management Committee of Bankia in 2019, until joining CaixaBank.

He has been a director of listed and unlisted companies, including Iberia, Realia, Metrovacesa, NH, Deoleo, Globalvia and Caser.

^{*} No longer a member of the Supervisory Board and Audit Committee of Erste Group Bank as of 1 January 2022.





MARÍA LUISA MARTÍNEZ

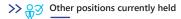
Head of Communications and Institutional Relations



She holds a degree in Modern History from the University of Barcelona and in Information Sciences from the Barcelona Autonomous University. She completed the PADE programme at IESE Business School.



She joined "la Caixa" in 2001 to head up media relations. In 2008, she was appointed Head of Communication with responsibility for corporate communication and institutional management with the media. In 2014, she was appointed Director of Communications, Institutional Relations, Brand and CSR at CaixaBank, and since 2016 she has been the Executive Director in charge of these areas. In April 2021 she was appointed Director of Communications and Institutional Relations



Chair of Autocontrol and Dircom Cataluña. Deputy Chair of Dircom Nacional, Corporate Excellence and Fundacom.

JAVIER PANO

CFO



He holds a degree in Business Science and an MBA from ESADE Business School.



He has been CFO of CaixaBank since July 2014. He is Chair of ALCO and responsible for liquidity management and retail funding, having formerly held management positions in the field of capital markets.

Before joining "la Caixa" in 1993, he held senior positions at various companies.

>> Other positions currently held

Member of the Board of Directors of BPI and Deputy Chairman of Board of Directors of Cecabank.

MARISA RETAMOSA

Head of Internal Audit



She holds a degree in Computer Science from the Polytechnic University of Catalonia. CISA (Certified Information System Auditor) and CISM (Certified Information Security Manager) certification accredited by ISACA.

She has been Corporate Manager of Security and Resources Governance, and previously served as Head of Security and Service Control in IT Services. She also served as Head of Operations Audit.

Joined "la Caixa" in 2000. She previously worked in Arthur Andersen (1995-2000), working in roles relating to system and process audits and risk advisory.

EUGENIO SOLLA

Chief Sustainability Officer



Graduate in Business Administration and Management from the University College of Financial Studies (CUNEF), master's degree in Credit Institution management at UNED and Executive MBA at IESE.

In 2004 he joined Caja de Ahorros de Ávila until 2009, when he became Integration Coordinator at Bankia. In 2011, he joined Bankia's Chairman's Office as Director of Strategic Coordination and Market Analysis, and a year later became Director of the Office. Between 2013 and 2015, he was appointed Corporate Director of marketing of the company and, in July 2015, Corporate Director of the Madrid North Territorial Unit.

He was a member of the Management Committee of Bankia from January 2019 until joining CaixaBank.

>> Other positions currently held

Director of CaixaBank Asset Management and Deputy Chairman of Caixa-Bank Dualiza

JAVIER VALLE

Head of Insurance



He holds a degree in Business Science and a master's in Business Administration from the ESADE Business School. Community of European Management School (CEMS) at HEC Paris.



In recent years, he has been General Manager at Bansabadell Vida, Bansabadell Seguros Generales and Bansabadell Pensiones and CEO of Zurich Vida. He was CFO of the Zurich Group Spain and Director of Investments for Spain and Latin America.

>> Of Other positions currently held

He is CEO of VidaCaixa and Deputy Chair and member of the Executive Committee and Board of Directors of Unespa, as well as Director of ICEA.





Other Committees

The following is a description of the main committees:

ALCO COMMITTEE (ASSETS AND LIABILITIES)

This committee is responsible for the management, monitoring and control of structural liquidity, interest rate and exchange rate risks relating to CaixaBank's balance sheet.

It is responsible for optimising the financial structure of CaixaBank Group's balance sheet and making it more profitable, including the net interest income and the windfall profits in the Profit from Financing Operations; determining

>> Frequency

>> <u>@</u>

Reports to
Management
Committee

Reports to Global Risk Committee

transfer rates with the various lines of business (IGC/MIS); monitoring prices, terms and volumes of the activities that generate assets and liabilities; and managing wholesale financing.

All of this, under the policies of the risk appetite framework and the risk limits approved by the Board.



Risks Managed

Business returns

Liquidity and financing

Market Structure of interest rates

REGULATION COMMITTEE

This committee is the decision-making body for all aspects related to financial regulation. Its functions include spear-heading the activity to represent the Bank's interests, as well

>> Frequency
Min. Bimonthly



as the systematisation of regulatory activities, periodically assessing the initiatives carried out in this field.



Risks managed
Legal and Regulatory and
Conduct

INFORMATION GOVERNANCE AND DATA QUALITY COMMITTEE

Oversee the coherence, consistency and quality of the information reported to the regulator and to the Group's

management, providing a comprehensive view at all times.







GLOBAL RISK COMMITTEE

Responsible for the overall management, control and monitoring of risks affecting the Group's Corporate Risk Taxonomy, together with their implications for solvency management and capital consumption.

The Committee therefore analyses the Group's global risk position and establishes policies to optimise their management, monitoring and control within the framework of its strategic objectives.



>> Reports to Risk Committee

This Committee is responsible for adapting the risk strategy to the Risk Appetite Framework (RAF) set out by the Board of Directors, coordinating measures to mitigate any breaches and reactions to early warnings of the RAF, as well as keeping CaixaBank's Board informed.



CORPORATE CRIMINAL MANAGEMENT COMMITTEE

Manage any observations or reports made through any channel regarding the prevention of and response to crimi-

>> Frequency Monthly



nal conduct. The main functions are: Prevention, Detection, Response, Report and Monitoring of the Model.



PERMANENT LENDING COMMITTEE

It is responsible for officially approving loan, credit and guarantee operations, as well as investment operations in general that are specific to the Bank's corporate objecti-



>> Reports to
Board of
Directors

ve, and its approval level is defined in the Bank's internal regulations.







TRANSPARENCY COMMITTEE

Its function is to ensure that all aspects that have or may have an impact on the marketing of products and services are covered in order to ensure the appropriate protection of customers, through transparency and the understan-

ding thereof by the customers, especially retailers and consumers, and the suitability to their needs.







Risks managed Legal and regulatory Conduct Reputational

DIVERSITY COMMITTEE

Its mission is the creation, promotion, monitoring and presentation of actions to the corresponding bodies to increase diversity with a focus on the representation of women in management positions and to avoid the loss of talent,

as well as in the other areas of diversity that are a priority for the Bank such as functional, generational and cultural







Risks managed Legal and Regulatory Reputational

RECOVERY AND RESOLUTION PLAN COMMITTEE

Preparing, approving, reviewing and updating plans to minimise the impact of future financial crises on contributors.





Reports to Management Committee



Risks managed Business return Own funds: Solvency Liquidity and Financing Legal and Regulatory Reputational

PRIVACY COMMITTEE

It acts as the senior and decision-making body for all aspects relating to privacy and personal data protection within CaixaBank Group.







EFFICIENCY COMMITTEE

The mission of this committee is to improve the organisation's efficiency, and it is responsible for proposing and agreeing with the Divisions and Subsidiaries the proposed



>> Reports to

Management Committee

annual cost and investment budgets to be presented to the Management Committee for approval.



SUSTAINABILITY COMMITTEE

It is responsible for approving CaixaBank's strategy and practices and overseeing them, as well as propose and presenting (for their approval by the corresponding Governing Bodies) general policies for managing corporate responsibility and reputation.





Reports to Management Committee

Its mission is to help CaixaBank to be recognised for its excellent sustainability management, strengthening the Bank's position through its socially responsible banking model.



REPUTATIONAL RISK COMMITTEE

It is responsible for overseeing the corporate responsibility strategy and practices and proposing and presenting (for their approval by the corresponding governing bodies) general policies for managing corporate responsibility and reputation.

> Frequency Monthly



Its mission is to contribute to making CaixaBank the best bank in terms of quality and reputation, strengthening its reputation as a responsible and socially-committed bank.



INFORMATION SECURITY COMMITTEE

It is the highest executive and decision-making body for all aspects related to Information Security at a corporate level.

Its purpose is to ensure the security of information in

CaixaBank Group by applying the Corporate Information Security Policy and the mitigation of any identified risks or weaknesses











INTERNAL CODE OF CONDUCT REGULATIONS COMMITTEE

Adapt the actions of CaixaBank, its boards of directors, must respect and are contained in the Law on Securities employees and representative to the standards of conduct Market and its implementing regulations that, in their activities related to the Securities Markets, they

>> (5) Frequency Quarterly





GLOBAL RECOVERY AND DEFAULT COMMITTEE

It sets the goals for each of the parties involved in the recovery process, the monitoring of the level of fulfilment of these goals and the actions undertaken by each of them to carry them out.



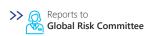




CREDIT RISK POLICY COMMITTEE

Its approves, or where applicable, take note of, and monitor the policies and criteria related to the granting and management of credit risk.







OPERATIONAL RISK COMMITTEE

It analyses and monitors CaixaBank Group's operational risk profile, and proposes the corresponding management measures.





Risks managed Conduct and compliance Legal and Regulatory Reliability of information Model risk Other operational Risks

OPERATIONAL RESILIENCE COMMITTEE

It is the body responsible for managing the Group's Operational Continuity function, as well as for designing, implementing and monitoring the Operational Continuity Management System.





Risks managed Technological









CaixaBank establishes the Remuneration Policy for its Directors on the basis of general remuneration policies, committed to a market position that allows it to attract and retain the talent needed, and encourage behaviour that ensures long-term value generation and the sustainability of results over time.

Market practices are analysed periodically with wage surveys and specific studies conducted as and when needed by top tier companies, based on a comparable sample of peer financial institutions operating in the markets in which CaixaBank is present and a sample of comparable IBEX 35 companies. External experts are also consulted on certain issues.

The remuneration policy for directors, which was submitted by the Board to the General Shareholders' Meeting for a binding vote on 14 May 2021, was approved with 75.76% of votes in favour. This result was conditioned by a significant shareholder with a 16.1% stake voting against amending the Policy. Similarly, the consultative vote on the Annual Remuneration Report for the previous year obtained 72.31% of votes in favour.

The nature of the remuneration received by the members of the Company's Board is described below:

>> DIRECTORS

The system provided for in the By-laws establishes that the remuneration of CaixaBank directorships should consist of a fixed annual amount to be determined by the Annual General Meeting, which remains in force until the Annual General Meeting agrees to modify it. In this regard, the remuneration of the members of the Board, in their capacity as such, consists solely of fixed components.

Non-executive Directors (those that do not perform executive functions) have a purely organic relationship with CaixaBank and, consequently, they do not hold contracts with the Bank to perform their duties, nor are they entitled to any form of payment should they be dismissed from their position as Director.

>> EXECUTIVE POSITION

(APPLICABLE TO THE CHAIRMAN AND CEO)

In relation to members of the Board with executive duties, the By-laws recognise remuneration for their executive functions, in addition to the directorship itself.

Therefore, the remuneration components of these functions are structured in due consideration of the economic context and results, and include the following:

- Fixed remuneration according to the employee's level of responsibility and professional career, constituting a significant part of the total compensation.
- Variable remuneration tied to the achievement of previously-established annual and long-term targets and prudent risk management.
- Pension scheme and other social benefits.

 $8,483 \gg \text{remuneration of the board of directors (accrued in 2021$)} \ \text{(thousands of } \epsilon)$

2,797 >> CUMULATIVE AMOUNT OF FUNDS OF CURRENT DIRECTORS IN LONG-TERM SAVINGS SCHEMES WITH VESTED ECONOMIC RIGHTS (THOUSANDS OF €)

2,690 >> CUMULATIVE AMOUNT OF FUNDS OF CURRENT DIRECTORS IN LONG-TERM SAVINGS SCHEMES WITH NON-VESTED ECONOMIC RIGHTS

(THOUSANDS OF €)

>> CUMULATIVE AMOUNT OF FUNDS OF FORMER DIRECTORS IN LONG-TERM SAVINGS SCHEMES (THOUSANDS OF €)

No information is provided on consolidated pension rights for former directors, since the Company has no type of commitment (contribution or benefit) with former executive directors under the pensions system. (C.1.13).

¹ The remuneration of Directors in 2021 as reported in this section takes the following changes in the composition of the Board and its Committees during the year:

Following the registration of the takeover merger of Bankia by CaixaBank in the Trade Registry on 26 March 2021, the resignations of Jordi Gual, the CajaCanarias Foundation, represented by Natalia Aznárez, Alejandro García-Bragado and Ignacio Garralda from their positions as members of the Board and the Committees were made effective, and the following are now members of the Board: José Ignacio Goirigolzarri, Joaquín Ayuso, Francisco Javier Campo, Eva Castillo, Fernando María Ilírich and Teresa Santero

On 30 March 2021, José Ignacio Goirigolzarri was appointed Executive Chairman, and the following changes in the Board committees have been agreed with the following appointments: Eva Castillo, as a member of the Executive Committee; and, in accordance with the Regulations of the Board of Directors, the incorporation of José Ignacio Goirigolzarri as a member and Chairman of this Committee, Francisco Javier Campo and Fernando María Ulrich, as members of the Appointments Committee; Francisco Javier Campo and Teresa Santero, as members of the Audit and Control Committee; Joaquin Ayuso and José Serna, as members of the Remuneration Committee; Joaquin Ayuso and Fernando Maria Ulrich, as members of the Risk Committee; and Eva Castillo, as a member of the Innovation, Technology and Digital Transformation Committee.

The 2021 Ordinary General Shareholders' Meeting agreed to reappoint José Serna and Koro Usarraga as members of the Board.

At the end of 2021, the Board of Directors comprises 15 members, and the Chairman and CEO are the only board members with executive functions.

Nor does it include remuneration for seats held on other boards on the Company's behalf outside the consolidated group (81 thousand euros)





The nature of the components accrued in 2021 by the Executive Directors is described below: >> SHORT-TERM VARIABLE COMPONENT

Fixed component

Fixed remuneration for Executive Directors is largely based on the level of responsibility and the professional career of each Director, combined with a market approach taking account of salary surveys and specific ad hoc studies. The salary surveys and specific ad hoc studies used by CaixaBank are performed by top-tier companies, based on comparable samples of the financial sector in the market where CaixaBank operates and that of comparable IBEX companies.

Variable Component

The following table shows the variable components of remuneration for Executive Directors.

Short-term variable component

The Executive Directors are entitled for 2021 to variable remuneration in the form of a bonus determined on the basis of a target remuneration with a degree of fulfilment that is adjusted according to risk and performance measurement:

- 50% according to corporate targets with a degree of fulfilment [80% 120%] and which is determined based on the following concepts in line with the strategic targets:
- 50% according to individual targets, with a degree of fulfilment [60% 120%], distributed globally between targets linked to strategy. The final valuation may fluctuate + /-25% to reflect the qualitative assessment and the exceptional challenges that may arise throughout the year.

In line with the objective to have a reasonable, prudent balance between fixed and variable remuneration components, the amounts of fixed remuneration paid to Executive Directors are sufficient and the percentage of variable remuneration in the form of a bonus in addition to annual fixed remuneration is low, not exceeding 40%.



In line with our responsible management model, of the concepts described above, 18% of the total, annual and long-term variable remuneration of the Chairman and the CEO are linked to ESG factors, such as quality, the conduct and compliance challenges and the GRI.

Target Item	Weighting	Strategic Line
ROTE (Return on Tangible Equity)	10%	Generating an attractive return for shareholders while remaining financially sound
CIR (Cost Income Ratio)	10%	Generating an attractive return for shareholders while remaining financially sound
Variation in problematic assets	10%	Generating an attractive return for shareholders while remaining financially sound
RAF (Risk Appetite Framework)	10%	Generating an attractive return for shareholders while remaining financially sound
Quality	5%	Offer the best customer experience
Conduct and Compliance	5%	Setting the benchmark for responsible management and social commitment

Long-term variable component

The 2019 General Shareholders' Meeting approved a Conditional Annual Incentives Plan linked to the 2019-2021 Strategic Plan. In spite of 90 recipients being the maximum number thereof in a group, the General Shareholders' Meeting held on 14 May 2021 approved an increase to 130 recipients for a group, including the CEO, members of Senior Management and other key executives of the Group. This increase is due to the Merger.

>> LONG-TERM VARIABLE COMPONENT

Target Item	Strategic Line
CIR (Cost Income Ratio)	Generating an attractive return for shareholders while remaining financially sound
ROTE (Return on Tangible Equity)	Generating an attractive return for shareholders while remaining financially sound
CEI (Customer Experience Index)	Offer the best customer experience
RAF (Risk Appetite Framework)	Generating an attractive return for shareholders while remaining financially sound
TSR (Total Shareholder Return)	Generating an attractive return for shareholders while remaining financially sound
GRI (Global Reputation Index)	Setting the benchmark for responsible management and social commitment

This programme allows a number of CaixaBank shares to be received after a certain period of time, provided the strategic targets are met and subject, among other things, to the evolution and positioning of certain strategic parameters.







Contributions to long-term savings schemes

Furthermore, the Chairman and CEO have agreed in their contracts to make pre-fixed contributions to pension and savings schemes.

15% of the contributions paid to complementary pension schemes will be considered a target amount (the remaining 85% is considered a fixed component). This amount is determined following the same principles as for variable remuneration in the form of a bonus (based solely on individual assessment parameters) and is contributed to a discretionary pension benefit scheme.



14,097

TOTAL REMUNERATION OF SENIOR MANAGEMENT

(FORMER EXECUTIVE DIRECTORS) IN 2021 (THOUSANDS OF €) (C.1.14)

This amount does not include the remuneration received for representing the Company on the boards of listed and other companies, both within and outside the consolidated group (1,191 thousand euros).

With regard to any agreements made between the company and its directors, executives or employees on severance or golden parachute clauses, see Conciliation Table (C.1.39)



¹ This amount includes the fixed remuneration, remuneration in kind, social security insurance premiums and discretionary pension benefits, along with other long-term benefits assigned to members of the Senior Management.





Systems for Risk Management and Internal Control

over related to financial reporting (ICFR)

Contents

Environment for internal control over financial reporting (F.1)

- Governance and responsible bodies
- Organisational structure and Functions
- Code of Ethics and Principles of Action and Other Internal Policies
- Query and Whistleblowing Channel
- Training

Risk assessment in financial reporting (F.2)

Procedures and activities for control over financial reporting (F.3)

- Procedures for reviewing and authorising financial reporting
- Procedures for IT systems
- Procedures for overseeing outsourced activities and independent experts

Reporting and communication (F.4)

- Accounting policies
- Mechanisms for financial reporting

Oversight of the operation of the system for Internal Control over Financial Reporting (F.5)

External auditor's report

Environment for internal control over financial reporting (F.1)

Governance and responsible bodies

>> GOVERNING BODIES

Board of Directors

Senior body responsible for the existence of adequate and effective ICFR.

Risk Committee

Advises the Board on the current and future overall risk appetite and its strategy, reporting on the risk appetite framework, assisting in the surveillance of the implementation of this strategy within this scope, ensuring that the Group's actions are consistent with the risk tolerance level set and monitoring the suitability of the risks with regard to the established risk profile.

Audit and Control Committee

It is entrusted with overseeing and assessing the process of preparing and submitting the regulated financial information and the effectiveness of the internal financial information control system, concluding on its level of trust and reliability.

>> COMMITTEES

Management Committee

Acts as the communications channel between the Board of Directors and Senior Management. It is responsible for drafting the consolidated Strategic Plan and Budget, which are approved by the Board of Directors.

In CaixaBank's own sphere of action, the Management Committee adopts resolutions affecting the Company's organisational activity. It also approves structural changes, appointments and expense lines.

Global Risk Committee

Responsible for the overall management, control and monitoring of risks that may affect CaixaBank Group, together with assessing their implications for liquidity and solvency management, and regulatory and economic capital. The Committee therefore will analyse the Group's global risk position and establish policies to optimise the management, monitoring and control of the risks within the framework of its strategic objectives.

>> FUNCTIONAL AREAS

Financial Reporting Areas

The Executive Directorate of Financial Accounting, Control and Capital is the body that provides most financial reporting and requests the necessary collaboration from the other functional areas of the Company and its Group in order to obtain the level of detail deemed suitable for this information. However, other Directorates are also involved, both in the coordination and the creation of financial reporting.

Reliability of the information

Information Reliability Management, who report to the Internal Control and Validation Management, are responsible for identifying, measuring, monitoring and reporting on the reliability of financial information, establishing management policies and oversight procedures. They are also responsible for reviewing the implementation of these policies by the financial reporting areas.





CaixaBank has **two policies** in place that establish the governance framework, management and review of the reliability risk of financial information:

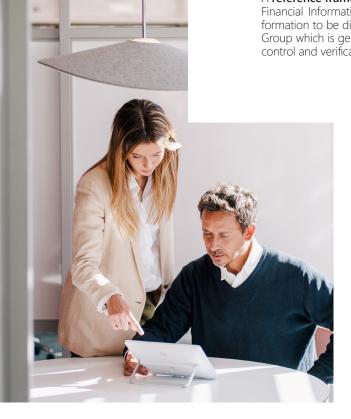
- 1. Information Governance and Data Quality Policy.
- 2. Corporate Policy on the management of the Financial Information Reliability Risk, which brings together the necessary content for the management and control of the Financial Information Reliability Risk as a whole. The objective of this Policy is to establish and define:
 - A reference framework that enables the management of Financial Information Reliability risk in relation to the information to be disclosed regarding the Company and its Group which is generated at CaixaBank, standardising the control and verification criteria;

- The **scope** of the Financial information to be disclosed;
- The governance framework to be followed for both information to be disclosed and for the verification of this documentation and;
- The criteria related to the control and verification of the information to be disclosed in order to guarantee the existence, design, implementation and correct operation of ICFR, making it possible to mitigate the Financial Information Reliability risk.

Three specific standards derive from this policy, which further describe the activities undertaken:

i) ICFR standard, ii) Pillar III disclosure regulation and iii) Disclosure regulation for financial statements, explanatory notes and the management report.

The purpose of the **ICFR standard** is to develop the provisions on ICFR in the "Corporate Policy on the management of the Financial Information Reliability Risk", with the following objectives:



)1

>> DEVELOP THE
METHODOLOGY APPLIED
FOR THE MANAGEMENT OF
ICFR AS A WHOLE

)2

>> ESTABLISH THE
COORDINATION
PROCESS WITH THE
GROUP COMPANIES

03

>> ESTABLISH THE
ACTIVITIES OF THE
INFORMATION RELIABILITY
FUNCTION

04

>> SPECIFY THE MORE FUNCTIONAL ASPECTS OF ICFR





Organisational structure and Functions

The review and approval of the organisational structure and the lines of responsibility and authority is carried out by the CaixaBank Board of Directors, through the Management Committee and the Appointments and Sustainability Committee.

The **Organisation** department designs the organisational structure of CaixaBank, and proposes the necessary organisational changes to the Company's bodies. Subsequently, the Human Resources **Division** proposes the people to be appointed to carry out the duties defined.

The **lines of authority** and responsibility are defined in the preparation of the financial information, as set out in the 3 lines of defence (LoD) corporate internal control model explained in Note 3.2.4 of the accompanying consolidated financial statements. It also has a comprehensive plan which includes, among other issues, the allocation of tasks, key dates and the various revisions to be carried out by each of the hierarchical levels. Both the lines of authority and responsibility and the above-mentioned planning are documented and have been distributed among all people involved in the financial reporting process.

Code of Ethics and Principles of Action and other internal policies

CaixaBank has established a series of values, principles and CaixaBank bases its corporate and social actions on the Code of Furthermore, its **principles of action**, developed from the corstandards inspired by the highest standards of responsibility detailed below:

The CaixaBank Code of Ethics and Principles of Action (hereinafter, the "Code of Ethics") is the basis for guiding the actions of the people comprising the company, that is, the employees, directors and members of the Governing Bodies, and it affects all levels: in their internal professional relationships with the Company and in their external relationships with customers, suppliers and wider society. By means of the Code of Ethics, CaixaBank aligns itself with the highest national and international standards and takes an active stance against any type of unethical practices and any practices that are contrary to the general principles of action set out in its text

The Code of Ethics is a **company-wide** document that serves as a reference for all companies in the Group. These companies' Governing and Management Bodies are tasked with making the necessary decisions to integrate its provisions, by either approving their own Code or adhering to CaixaBank's Code.

CaixaBank's Board of Directors, as the body responsible for establishing the Company's general policies and strategies, is responsible for approving the Code of Ethics, which was last reviewed on March 2021.

Ethic's following corporate values:

- Quality: understood as its will to serve customers, providing them with excellent service and offering them the products and services that most suit their needs.
- **Trust:** understood as the combination of integrity and professionalism, which is nurtured with empathy, communication, a close relationship and being accessible.
- **Social engagement:** understood as the commitment to not only adding value for customers, shareholders and employees, but also contributing to developing a fairer society with greater equal opportunities. It is CaixaBank's heritage, its founding essence, that which distinguishes it and makes - Social responsibility. it unique.

porate values, are as follows:

- Compliance with current laws and standards.
- Respect.
- Integrity.
- Transparency.
- Excellence and Professionalism
- Confidentiality.







The values and principles of the Code of Ethics are passed on to >> POLICIES AND CODE OF CONDUCT¹ CaixaBank Group's suppliers through the Code of Conduct for **Suppliers**, a mandatory standard that aims to disseminate and promote the values and principles in the suppliers' activities. This is a vital aspect in achieving the services' targets for growth and quality, and its alignment with CaixaBank's position and vocation is essential

The following content set out in the principles is worth highlighting:

- CaixaBank's mission is to fully meet the financial needs of the largest number of customers through an appropriate and comprehensive product and service offering and excellent service quality, while committing to adding value for customers, shareholders, employees and society as a whole.
- CaixaBank undertakes to provide its customers with accurate, truthful and understandable information on its operations, the terms and conditions of products and services, fees and procedures for filing claims and resolving incidents. Integrity and transparency in the marketing of products and the provision of services is a key aspect for CaixaBank to ensure that they are tailored to the customers' needs. With the aim of customers better understanding the characteristics of the marketed products and services, CaixaBank will employ a clear, simple and understandable language when drafting contractual documentation for customers
- CaixaBank provides its shareholders and institutional investors with all relevant financial and corporate information. in accordance with current regulations and in compliance with the developing internal and external regulations.

Based on the principles and values of the Code of Ethics, Caixa-Bank has put in place a company-wide Code of Conduct, that is, it is applicable to all the companies comprising CaixaBank Group. This Code of Conduct was approved by its Governing Bodies. The following points of this Code of Conduct are particularly relevant:



CORPORATE POLICY ON CRIMINAL COMPLIANCE

This policy aims to prevent and avoid crimes within the organisation, in accordance with the provisions of the Criminal Code in relation to the criminal liability of legal persons. This Policy establishes and lays out the CaixaBank Group Crime Prevention Model.



CORPORATE POLICY AGAINST CORRUPTION

Its purpose is to prevent both the Company and its external partners, directly or through third-parties, from engaging in conduct that may be contrary to the law or to the basic principles of CaixaBank's activity.



GENERAL CORPORATE POLICY

It provides a global and harmonised framework of general principles and procedures of action to be taken to manage any real or potential conflicts of interest arising in the course of their respective activities and services.



INTERNAL CODE OF CONDUCT IN SECURITIES MARKETS (ICC)

It fosters transparency in markets and uphold the interests of investors in accordance with the investor protection and securities market regulations.



CODE OF CONDUCT REGARDING DATA COMMUNICATION

It guarantees the proper use of the resources provided by CaixaBank and raises awareness of the importance of information security among employees. The scope of application extends to all employees and partners with access to the CaixaBank Group IT systems.



CODE OF CONDUCT FOR SUPPLIERS

It establishes the values and ethical principles that will govern the activity of CaixaBank's suppliers of goods and services, subcontractors and third-party collaborators. The Code is applicable to the suppliers of CaixaBank and Group companies with which it shares a procurement management model.



CORPORATE POLICY OF REGULATORY COMPLIANCE

It establishes and develops the nature of the Regulatory Compliance Function as the component responsible for promoting the ethical business principles, reaffirming a corporate culture of respect for the law and regularly verifying and assessing the effectiveness of controls related to the risk of non-compliance with the obligations contained therein.

Finally, and in relation to certain specific areas, there is a range of internal standards and procedures in place that develop the control environment for the main risks of the taxonomy of the Regulatory Compliance Function:

- Customer Protection
- Markets and integrity
- Tax Compliance

- Data Protection, Privacy and Regulatory Compliance Reporting
- Internal Governance
- Prevention of Money Laundering and Sanctions

Except for the Code of Conduct regarding Data Communication, all the aforementioned standards of conduct are available on the corporate website in its public version ("http://www.caixabank.com"); and internally, they are all accessible via the corporate intranet





With regard to **spreading/providing training on** this regulation, the following milestones are worth noting:

- Annual regulatory training courses, mandatory for all employees. This training is linked to the receipt of variable remuneration. It is carried out through CaixaBank's own e-learning platform, which includes a final test. This guarantees CaixaBank's continual monitoring of the completion of the courses by employees, as well as their results. The regulatory courses for 2021 were related to Crime Risk Prevention, Transparency in the marketing of social welfare products and insurance, Anti-Money Laundering and Terrorist Funding (with a special focus on Admission and Analysis) and ESG (environmental, social and governance factors).
- Microtraining aimed at a specific audience or at the entire workforce. These courses are designed as training pills with specific content that are launched when the need to focus on a specific aspect has been detected. In 2021 the New Knowledge and Experience Test and Conflicts of Interest in the Securities Market courses were delivered.
- Training for new employees, who upon joining the company take a package of compulsory courses that include those on the main standards of conduct.
- Training for new Business Area Directors (BADs) and other groups (Private Banking Centres, Business Centres, Business Control and Corporate Investment Banking -CIB-) on an annual basis. Training sessions are held on Compliance, bringing together the main aspects of the risks overseen by Compliance: Integrity, Conduct/Markets, Prevention of Money Laundering/Sanctions. 47 meetings were held during 2021.
- In addition to the above and framed within the context of the takeover merger of Bankia by CaixaBank, a training package was exceptionally provided to **employees from Bankia** aimed at their adaptation to CaixaBank's regulatory environment.

- Notices and briefing notes are sent out to disseminate CaixaBank's values and principles.
- Employees working in the Compliance area complete a Postgraduate in CaixaBank Compliance UPF, the objective of which is to continue with their professional development, which is continuously developing and adaptating to the environment. In 2021, the second and third sessions were launched.

The degree of implementation of the Code of Ethics and Code of Conduct is universal within CaixaBank, and it includes the members of the Governing and Management Bodies. In addition, all new employees are provided the following:

- an explanatory document of the aforementioned regulations in which they state that they have read, understood and accepted it in all its terms, and
- a survey on the compliance of the high ethical standards in hiring employees, where aspects relating to potential breaches of similar regulations are contrasted.

Among the main **bodies responsible for monitoring compliance with the regulations,** the following stand out:

Corporate Criminal Management Committee, responsible for overseeing the performance
of and compliance with the Criminal Prevention Model. It is a Committee with autonomous
powers of initiative and control, with the capacity to raise consultations, request information,
propose measures, begin investigations or carry out any process required in relation to crime
prevention and managing the Crime Prevention Model.

It is a multidisciplinary committee that reports to the CaixaBank Global Risk Committee, to which it provides reports at least every six months and, in any event, whenever the Corporate Criminal Management Committee deems it appropriate. It also informs the Management Committee and Governing Bodies through the Board's Risk Committee (notwithstanding the functions of the Audit and Control Committee in overseeing the internal control system and CaixaBank Group's Query and Whistleblowing Channel) when the Corporate Criminal Management Committee submits matters to the Board of Directors.

 ICC Committee, a collegiate body responsible for overseeing potential breaches of the Internal Code of Conduct.

All potential incidents detected will be reported to the internal committee responsible for applying, where applicable, the disciplinary authority following the opening, analysis, debate and resolution of the cases raised.







Query and Whistleblowing Channel

CaixaBank Group has made the **Query and Whistleblowing Channel** available to the users defined in CaixaBank and the Group companies. For CaixaBank, the users are the following: Directors, employees, temporary staff, agents and suppliers.

Through this channel, it is possible to send reports on acts or behaviour, past or present, related to the scope of the Code of Ethics, the Corporate Anti-Corruption Policy, the Corporate Policy on Criminal Compliance, the CaixaBank Group Corporate Conflict of Interest Policy, the Internal Code of Conduct in Securities Markets, the Code of Conduct for Suppliers, the Code of Conduct regarding Data Communication or any other policy or internal standards in CaixaBank. If complaints are put forward by customers, they will be submitted to the customer service channels established by CaixaBank for this purpose. The same is applied to harassment situations, given the importance that CaixaBank Group attaches to handling it, for which there is a specific channel managed by a team of specialised managers.

The Query and Whistleblowing Channel, constituted in the Code of Ethics, is based around an internal standard and an operating protocol.

There are two types of reports:

- Queries, understood as requests for clarification of specific questions, as a result of the application or interpretation of the texts mentioned above.
- Complaints, understood as reports of possible irregularities that may involve offences.

Among the categories/ types provided for in the Query and Whistleblowing Channel, there is a category for reporting possible **financial and accounting irregularities** in transactions or financial reporting. This is understood to be financial information that does not reflect the rights and obligations through the corresponding assets and liabilities in accordance with applicable regulations, as well as transactions, occurrences or events that:

- Are included in the financial information but which do not exist or which have not been documented at the corresponding time.
- Have not been fully included in the financial information and in which the Company is the party concerned.

- Are not recorded or evaluated in accordance with applicable regulations.
- Are not classified, presented or disclosed in the financial information in accordance with regulations.

The Query and Whistleblowing Channel was implemented in the Group's most relevant subsidiaries throughout 2020 and 2021, where the complaints are managed on a corporate basis by CaixaBank Regulatory Compliance. The following Group companies have access to the corporate channel:

01. VIDACAIXA S.A.U. DE SEGUROS Y REASEGUROS	07. WIVAI SELECTPLACE, S.A.	13. NUEVO MICRO BANK, S.A.U.
02. CAIXABANK ASSET MANAGEMENT S.G.I.I.C. S.A.	08. BANCO PORTUGUÉS DE INVESTIMENTO ("BPI").	14. CAIXABANK TITULIZACION S.G.F.T., S.A.
03. BUILDINGCENTER S.A.	09. CAIXABANK WEALTH MANA- GEMENT LUXEMBOURG, S.A.	15. IMAGINERSGEN, S.A.
04. CAIXABANK PAYMENTS & CONSUMER, E.F.C., E.P., S.A.	10. CAIXABANK OPERATIONAL SERVICES, S.A.	16. CAIXABANK TECH, S.L.U.
05. TELEFÓNICA CONSUMER FINANCE, E.F.C., S.A.	11. CAIXABANK BUSINESS INTELLIGENCE, S.A.U.	17. CREDIFIMO E.F.C. SAU
06. CAIXABANK EQUIPMENT FINANCE, S.A.	12. CAIXABANK FACILITIES MANAGEMENT, S.A.	





The main characteristics of the Channel are as follows:

- Accessibility 24 hours a day, 365 days a year, via the internet, intranet, Financial Terminal and Corporate Purchasing tool, and corporate or personal devices. Considering CaixaBank Group's international presence, the Channel's platform allows submitting queries and complaints in Spanish, Catalan, English and Portuguese.
- Possible anonymity in complaints, which can be made anonymously or otherwise.
- Partial outsourcing of the complaint handling process. Part
 of the handling process -the reception and pre-admission- is
 carried out by external experts in order to bolster the independence, objectivity and respect for the guarantees offered
 by the Channel.

Confidentiality (prohibition of disclosing to third parties any kind of information concerning the content of complaints or queries, which is known only by the strictly necessary people), the protection of the reporting party's identity and the prohibition on reprisals are among the main guarantees provided by the Query and Whistleblowing Channel.

Finally, in terms of Governance:

- The CaixaBank Group Query and Whistleblowing Channel is managed by the Regulatory Compliance function (Group and Regulatory Risk Management).
- The Regulatory Compliance's functions include raising queries, requesting information, requiring investigations and any other measure or procedure for the proper management of the complaints process. It also resolves complaints, estimating and documenting compliance/non-compliance with regulations on the basis of the events/conducts subject of the complaint. If non-compliance is observed, it submits the relevant information to the bodies responsible for taking the appropriate measures.
- For any complaints in which, according to Regulatory Compliance, there are indications of criminal offences, Regulatory Compliance will inform the Corporate Criminal Management Committee of the reported offence and keep this Committee informed of the procedural milestones and the internal strategy to follow in relation to the investigation. The Corporate Criminal Management Committee may propose such aspects as it deems appropriate.
- CaixaBank's Regulatory Compliance provides Group subsidiaries with a general advisory and management service that covers aspects such as implementation, training, support and handling of complaints.
- Regulatory Compliance continuously oversees the Channel and, at least every six months, reports to the Management and Governance Bodies on the main traffic indicators and volumes, observing strict confidentiality regarding the content and, where required, the reporting party's identity.







Training

CaixaBank Group ensures the provision of **ongoing training plans** adapted to the different positions and responsibilities of the staff involved in preparing and reviewing financial reporting, with a focus on accounting, audits, internal control (including ICFR), risk management, regulatory compliance and remaining up to date on legal/ tax matters.

These training programmes are used by members of the Directorate of Financial Accounting, Control and Capital, the Internal Audit, Compliance and Control Division, the Non-performing Loans, Recoveries and Assets Division, as well as the members of the Company's Senior Management. It is estimated that more than **45,000 hours** of training in this area have been provided to **1,178 Group employees**.

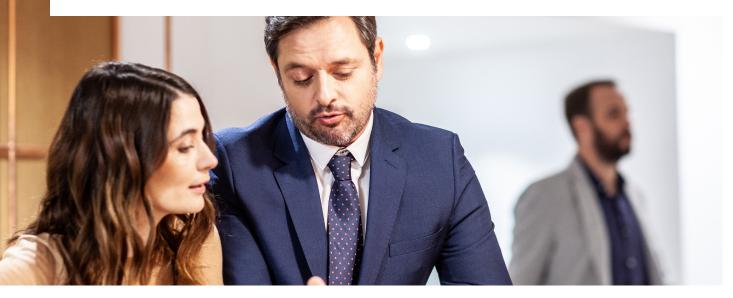
In particular, in terms of ICFR, an **online course** is launched each year with the following objectives: promote an **internal control culture** in the organisation, based on the principles and best practices recommended by the CNMV; inform about the ICFR implemented in the Company; and promote the establishment of mechanisms that contribute to guaranteeing the reliability of the financial information, as well as the duty to ensure compliance with the applicable regulations. In 2021, **154** CaixaBank **employees** that directly or indirectly intervene in the process of preparing the financial information (Financial Accounting, Control and Capital, Internal Control and Validation, Internal Audit, among other groups) took the course; 341 employees were certified in 2020.

Furthermore, the Directorate of Financial Accounting, Control and Capital is also active, alongside other areas of the Group, in sector-specific working groups on both the national and international levels. These groups address topics relating to accounting standards and financial matters.

In terms of **training carried out for Company Directors**, in 2021, a training plan was designed with 8 sessions that analysed different subjects, such as the various businesses, sustainability and cybersecurity. An off-site work session devoted to analysing the variety of strategic areas for the Company was held. In addition, members of the Board of Directors receive up-to-date information on economic and financial developments on a recurring basis.

Furthermore, the **Risk Committee** included **11 single-topic presentations** into the agenda at its ordinary meetings. These presentations looked in detail at relevant risks, such as reputational risk, environmental risk, business return risk, market risk, legal and regulatory risk, structural interest rate risk, risk management in outsourcing and cybersecurity, among others.

The **Audit and Control Committee** also included a total of 4 single-topic presentations in the agenda of its meetings, covering matters relating to audit, supervision and control of integration and cybersecurity. Moreover, members of the Audit and Control Committee received 6 training sessions on different topics, such as the actions related to COVID carried out by internal audit, the role of the internal audit in cybersecurity risks, IFRS17 and DTAs, among others.







Risk assessment in financial reporting (F.2)

The Group's Internal Control of Financial Reporting function adheres to the international standards established by the *Committee of Sponsoring Organizations of the Treadway Commission* (COSO) in its COSO II Model published in 2013, which covers the control objectives regarding: the effectiveness and efficiency of operations, the reliability of financial reporting, compliance with applicable laws and the safekeeping of assets.

The Group has its own methodology for **identifying the risks**, which is implemented in the Group's main subsidiaries in a homogeneous manner, with regard to (i) the responsibility and implementation and updating; (ii) criteria to be followed and information sources to be used; and (iii) criteria to identify the significant components with regard to ICFR, as reflected in the following process:

- Determining the scope, including a selection of the financial information, relevant headings and entities of the Group generating it, on the basis of quantitative and qualitative criteria.
- Identifying the key Group entities and classifying them to determine the required standard of control for each one.
- Identification of the Group's material processes which are involved, either directly or indirectly, in preparing financial information.
- Identification of the risks associated with each process.
- Documentation of **existing controls** to mitigate the identified risks.
- Continuous assessment of the effectiveness of Internal Control over Financial Reporting.
- Reporting to Governing Bodies.

Risks are those that when they materialise cause possible errors with a potential material impact, including error and fraud, on the achievement of the following objectives:

- Transactions and events included in the financial information genuinely exist, and were documented at the right time (existence and occurrence).
- The information includes all transactions and events in which the Company is the – party concerned (completeness).
- Transactions and events are recorded and assessed in accordance with regulations in force (valuation).
- The transactions and events are classified, presented and disclosed in the financial information in accordance with applicable regulations (presentation, disclosure and comparability).
- On the corresponding date, the financial information reflects rights and obligations through the corresponding assets and liabilities, in accordance with applicable regulations (rights and obligations).

The risk identification process takes into account both routine transactions and less frequent transactions which are potentially more complex, as well as the effects of other types of risks (operational, technological, financial, legal, reputational, environmental, etc.). The entity also has an analysis procedure in place implemented by the various business areas involved in corporate transactions and non-recurring or special transactions, with all accounting and financial impacts being studied and duly reported.

At least once a year, Information Reliability Management reviews the risks within its scope and the oversight activities designed to mitigate these. If, during the course of the year, circumstances arise that could affect the preparation of financial information, the Management must evaluate the need of incorporating new risks to those already identified.

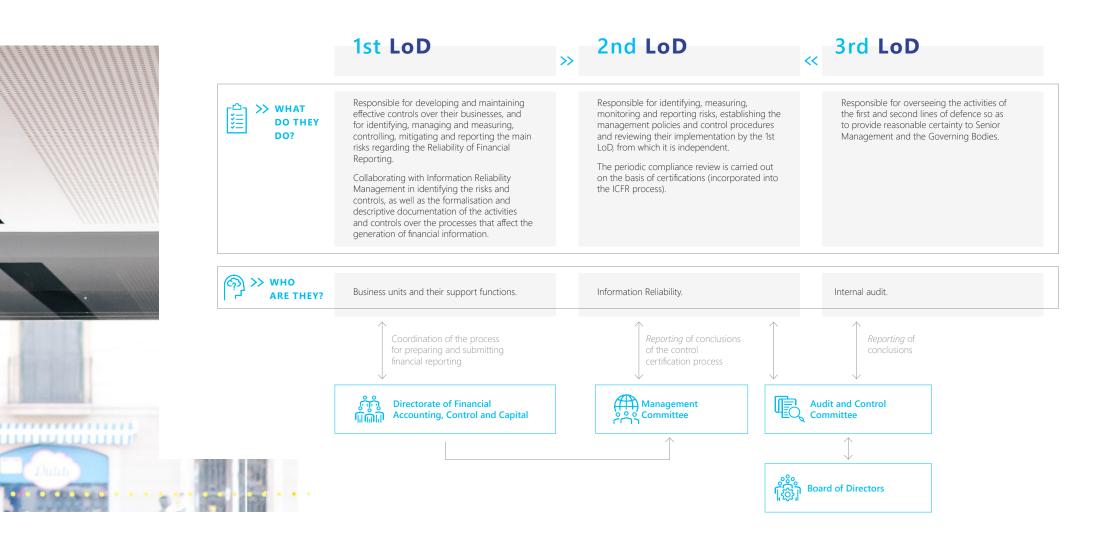
Finally, the Audit and Control Committee is tasked with overseeing the process for preparing the regulated financial reporting process of the Group and ICFR, supported by the work of the Internal Audit function and the conclusions of the external auditor.





Procedures and activities for control over financial reporting (F.3)

In line with regulatory guidelines and best practices in the industry, the **Internal Control Framework** applicable to CaixaBank Group's ICFR is structured around the three **Lines of Defence model.**







Review and authorisation procedures for financial reporting

The professional profile of the personnel involved in reviewing and authorising the financial information is of a suitable standard, with knowledge and experience in accounting, audit and/or risk management.

The preparation and review of financial information is carried out by the various areas of the **Directorate of Financial Accounting, Control and Capital**, which requests collaboration from the business units and support functions, as well as companies within the Group, in order to obtain the level of detail it deems necessary for this information. Financial reporting is monitored by the various hierarchical levels within this Directorate and other areas within the Company. Finally, the relevant financial information to be disclosed to the market is presented by the Directorate to the responsible Governing Bodies and to the Management Committee, where the information is examined and, if appropriate, approved. The Internal Control and Validation Management presents the conclusions of the ICFR certification to the same responsible Governing Bodies and to the Management Committee for examination and approval.

CaixaBank has in place a process whereby it constantly revises all documentation concerning the activities carried out, any risks inherent in reporting the financial information and the controls needed to mitigate critical risks:

>> DOCUMENTATION WORKFLOW

01.
>>> PROCESSES/ SUBPROCESSES

02.
>>> RISKS / ASSERTIONS
ASSOCIATED
FINANCIAL

O3.>> CONTROL ACTIVITIES

- Existence and Occurrence
- Completeness
- Valuation
- Rights and Obligations
- Presentation, Disclosure and Comparability
- Importance (key/standard)
- Automation
- Evidence
- System (linked computer applications)
- Purpose (preventive, detective, corrective)
- Frequency
- Certification
- COSO Component
- Executor
- Validator

Certification of effectiveness

>> Of

04.

>> REPORTING
TO SENIOR
MANAGEMENT
AND
GOVERNING
BODIES

Revision prior to the design and implementation of controls

Overseeing activities of 1LoD and 2LoD so as to provide reasonable certainty to Senior Management and the Governing Bodies

Information Reliability

Internal Audit function









With respect to the systems used for **ICFR management**, the Company has the **SAP Fiori** tool (GRC tool) in place. This allows for a comprehensive management of the risks and process controls related to the preparation of financial information and relevant documentation and evidence. The tool can be accessed by employees with different levels of responsibility in the assessment and certification process for the Group's internal financial information control system.

In 2021, the certification process was carried out on a quarterly basis, as well as other specific certification processes at different intervals, and no material weaknesses were detected in the certifications conducted. In addition, for certain financial information to be disclosed to the markets, further certifications were carried out beyond those conducted at the end of the quarter as standard. In this case, no material weaknesses were detected in any of the certifications conducted.

The preparation of the financial statements requires senior executives to make certain **judgments**, **estimates and assumptions** in order to quantify assets, liabilities, income, expenses and obligations. These estimates are based on the best information available at the date the financial statements are prepared, using generally-accepted methods and techniques and observable and tested data and assumptions. In accordance with the provisions of internal regulations, the Board and the Management Committee are responsible for approving these judgments and estimates, described in Note 1.3 to the Consolidated Financial Statements, mainly in relation to:

- The measurement of goodwill and intangible assets.
- The term of the lease agreements used in the assessment of the lease liabilities.
- The fair value of assets, liabilities and contingent liabilities in the context of the purchase price allocation in business combinations.
- Impairment losses on financial assets, and of the fair value of guarantees associated thereto, according to their classification in accounts, which entail the need to make judgements regarding: i) the consideration of 'a significant increase in credit risk' (SICR), ii) the definition of default; and iii) the incorporation of forward-looking information.
- The measurement of stakes in joint ventures and associates.
- Determination of share of profit (loss) in associates.
- Actuarial assumptions used to measure liabilities arising under insurance contracts.

- The classification, useful life and impairment losses on tangible and intangible assets.
- Impairment losses on non-current assets and disposal groups classified as held for sale.
- Actuarial assumptions used to measure post-employment liabilities and commitments.
- The measurement of the provisions required to cover labour, legal and tax contingencies.
- The income tax expense based on the income tax rate expected for the full year and the capitalisation and recoverability of tax assets.
- The fair value of certain financial assets and liabilities.









Procedures for IT systems

The IT systems which give support to processes regarding the preparation of financial information are subject to internal control policies and procedures which guarantee completeness when preparing and publishing financial information.

Specifically, CaixaBank's IT systems guarantee security by adhering to the requirements defined in **international best practices** for information security, such as the ISO/IEC 27000 standards, NIST, CSA, etc. These standards, alongside the obligations established in various laws and regulations and the requirements of local and sector-specific supervisory bodies, form part of the CaixaBank Group Regulations on Information Security. Compliance with these Regulations is monitored at all times and reports are shared with key players both within and outside the organisation.

The main activities are certified, of which the following stand out:

- CaixaBank Group's corporate cybersecurity activities, carried out at headquarters in Barcelona, Madrid and Porto are certified by ISO 27001:2013 (BSI).
- The official CERT accreditation (Computer Emergency Response Team) recognises the Company's ability to manage information security.

In addition, with regard to operational and business continuity, the Company has in place an **IT Contingency Plan** to deal with serious situations to guarantee its IT services are not interrupted. It also has strategies in place to enable it to recover information in the shortest time possible. This IT Contingency Plan has been designed and operates according to **ISO 27031:2011**. Ernst&Young has certified that the CaixaBank's Technological Contingency governance regulations have been designed, developed and are operating in accordance with this Standard.

Furthermore, the BSI has certified the CaixaBank's Business Continuity Management Plan is compliant with **ISO 22301:2012**, which certifies:

- The commitment of CaixaBank's senior management with respect to Business Continuity and Technological Contingency.
- The implementation of Business Continuity and Technological Contingency management best practices.
- A cyclical process based on continuous improvement.
- That CaixaBank has deployed and operates Business Continuity and Technological Contingency Management Systems which are compliant with international standards.

Which offer:

- Assurance to our customers, investors, employees and society in general that the Company is able to respond to serious events that may affect business operations.
- Compliance with the recommendations of regulators, the Bank of Spain, MiFID and Basel III.
- Advantages in terms of the Company's image and reputation.
- Annual audits, both internal and external, which ensure we keep our management systems up to date.

In terms of **IT Governance**, CaixaBank's information and technology (IT) governance model ensures that its IT services are aligned with the Organisation's business strategy and comply with all regulatory, operational and business requirements. IT governance is an essential part of overall governance and encompasses organisational structures and guidelines to ensure that the IT services support and facilitate the fulfilment of strategic objectives.

CaixaBank's IT Governance Regulations are developed on the basis of requirements specified in the standard ISO 38500:2008.

CaixaBank's IT services have been designed to meet the business' needs, guaranteeing the following:

- Segregation of duties.
- Change management.
- Incident management.
- IT Quality Management.
- Risk management: operational, reliability of financial reporting, etc.
- Identification, definition and monitoring of indicators (scorecard).
- Existence of governance, management and monitoring committees.
- Periodic reporting to management.
- Rigorous internal controls which include annual internal and external audits in addition to a comprehensive Technological Risk control framework.





Procedures for managing outsourced activities and independent experts

CaixaBank Group has a **Cost, Budget Management and Purchasing Policy**, approved by the Management Committee on 18 June 2018, which defines the global reference framework for the companies of the Group, and details the general principles and procedures regarding the definition, management, execution and control of the budget for CaixaBank's operational and investment costs.

This policy is detailed in the **internal regulations of the Group** which mainly regulate processes regarding:

- Budget drafting and approval.
- Budget execution and demand management.
- Purchases and contracting services.
- Payment of invoices to suppliers.

Most of the processes carried out between Group entities and suppliers are managed and recorded by programs which include all activities. The Efficiency Committee is responsible for ensuring that the budget is applied in accordance with internal regulations.

To ensure correct management of costs and engagement of suppliers, the CaixaBank Efficiency Committee has delegated duties to two committees:

- Expenses and Investments Committee (EIC): reviews and ratifies all expenses and investment proposed by the various areas and subsidiaries in projects. It queries the need and reasonableness for expenditure by means of a profitability and/ or efficiency analysis from the standpoint of the Company.
- Purchasing Panel: ensures the proper implementation of the purchasing/engagement policies and procedures defined in the regulations, encouraging equal opportunities among suppliers. The Company's Code of Business Conduct and Ethics stipulates that goods must be purchased and services engaged objectively and transparently, avoiding situations that could affect the objectiveness of the people involved. Therefore, all

purchases must have minimum of 3 competing bids submitted by different suppliers. Purchases above a certain threshold must be managed by the specialised team of buyers for the given purchase category: IT, Professional Services, Marketing, Facilities and Building Works.

CaixaBank manages purchases under the following Procurement Principles: Efficiency, Sustainability, Integrity and Transparency, Compliance, Proximity and Monitoring.

The procurement model includes the registration and approval of suppliers, bidding, awarding, communication of the resolution of the Procurement process to the participating suppliers, signing of the contract with the awarded supplier, provision of the service, and monitoring.

Purchases above a certain threshold are managed centrally through the Procurement Department, which has a professional team of buyers specialised by purchase category or nature: IT, Professional Services, Marketing-Communication, Facilities and Building Works. Purchases are managed through a corporate electronic bidding tool in which a minimum of three (3) bids from different suppliers must be submitted. When selecting suppliers, criteria of participation, objectivity, professionalism, transparency and equal opportunities are applied.

CaixaBank Group has a **Corporate Purchasing tool** called SAP Ariba offering a quick and easy communication channel that provides access to the comprehensive purchasing management tool, including the approval of suppliers. Through this channel, suppliers register accepting the Procurement Principles and the Code of Conduct for Suppliers and submit all the necessary documentation and certifications when bidding for contracts and processing their standard-approval for eligibility.

CaixaBank has an **Outsourcing Policy** approved by the Board of Directors in September 2021. It is primarily based on the European Banking Authority Guidelines on Outsourcing Arrangements EBA/GL/2019/02. The Outsourcing Policy establishes the corporate principles and premises that regulate the outsourcing process from start to finish. In addition, the Policy establishes the

scope, governance, management framework and risk control framework of CaixaBank Group, on which the actions to be carried out in the full life cycle of outsourcing must be based.

The Corporate Outsourcing Risk Management Policy, updated in 2021 and prepared by the Directorate of Non-Financial Risk Control in collaboration with Outsourcing Governance, ensures:

- CaixaBank Senior Management's commitment to outsourcing governance.
- The existence of outsourcing management initiative best practices.
- A cyclical process based on continuous improvement. to ensure that it is in line with the relevant standards and best practices of the national and international banking sector.

Formalisation of this Policy means:

- Our customers, investors, employees and other stakeholders trust in the decision-making and control process for outsourcing initiatives.
- Compliance with the recommendations of regulators, such as the Bank of Spain, ABE, MiFID and Basel III.
- **Advantages** in terms of the Company's image and reputation.

CaixaBank continues to increase its control efforts, ensuring that future outsourcing does not represent a loss of supervision, analysis and enforcement capacities of the service or activity in question.





The following procedure is followed when there is a new outsourcing initiative:

- Analysis of the applicability of the outsourcing model to the service to be outsourced.
- Assessment of the outsourcing decision by measuring criticality, risks and the associated outsourcing model.
- Approval of the risk inherent in the initiative by a collegial internal body.
- **Engagement** of the supplier
- Transfer of the service to the external supplier.
- Oversight and monitoring of the activity or service rendered.

All outsourced activities are subject to controls, largely based on service **performance indicators and mitigation measures** included in the contract. These help mitigate the risks detected in the outsourcing decision assessment. Each person in charge of an outsourced activity shall request that the supplier report all indicators and keep these up-to-date. These are then reviewed internally on a periodical basis.

In **2021**, the **activities** outsourced to third parties in relation to valuations and calculations of independent experts mainly concerned the following:

- Certain internal audit and technology services.
- Certain financial consultancy and business intelligence services.
- Certain marketing and various procurement services.
- Certain IT and technology services.
- Certain financial services.
- Certain financial, fiscal and legal advisory services.
- Certain processes related to Human Resources and various procurement services.
- Certain processes related to Information Systems.











Reporting and communication (F.4)

Accounting policies

Sole responsibility for specifying and communicating the Group's accounting criteria falls to the Accounting Control and Information Management Division, specifically the Accounting Policies and Regulation Department, which is integrated into the Directorate of Financial Accounting, Control and Capital.

Its responsibilities include monitoring and analysing regulations relating to financial reporting applicable to the Group, for their interpretation and subsequent application in financial reporting, uniformly across all companies that comprise the Group; it also **continually updates** accounting criteria applied for any new kind of contract or operation, or any regulatory change.

The monitoring of new regulations in relation to **non-financial reporting** is also included among the duties of the Accounting Policies and Regulation Department. In particular, it carries out a continuous analysis of the new information requirements and the trends in national, European and international regulations in terms of sustainability and non-financial reporting. Alongside the other relevant areas in CaixaBank Group, it analyses the resulting implications and works to ensure that these implications are managed and incorporated into the Group's working practices.

Furthermore, this Department analyses and studies the accounting implications of individual transactions, to anticipate impacts and ensure the correct accounting process is applied in the consolidated financial statements, and resolves any questions or conflicts surroundings accounting matters that are not included in a cost sheet, or where there are any doubts regarding their interpretation. Accounting queries that have been concluded by the Department are shared with the rest of the Accounting Control and Information Management Division at least once per month, with an explanation of the technical arguments that support them or the interpretations made, as well as issues currently being analysed.

In the process of **creating new products**, through their participation in the Group's Product Committee, they analyse the accounting implications of the products on the basis of their characteristics, whereby this analysis leads to the creation or update of a cost sheet, detailing all the potential events that a contract or transaction may involve. In addition, the main characteristics of the administrative operation, tax regulations, accounting criteria and applicable standards are described. Additions and amendments to the accounting circuits are notified immediately to the Organisation and most can be consulted on the Company's intranet.

This department also participates in and supports the **Regula**tion Committee of CaixaBank Group in terms of regulations on financial and non-financial reporting. In the event of any applicable regulatory change that must be implemented in the Group, the Department communicates this to the Departments or Group subsidiaries affected, and participates or leads the implementation projects for such changes where relevant. With regard to the Audit and Control Committee, it coordinates and prepares all the documentation relating to the Directorate of Financial Accounting, Control and Capital, and it is responsible for reporting on a quarterly basis the judgments and estimates made during the period that have impacted the consolidated financial statements.

The Accounting Policies and Regulation Department is also involved in individual projects related to sustainability and non-financial reporting, be it in transversal Group projects, internal and external training courses, or through its participation in working groups with peers and external stakeholders.

The previous activities in relation to financial reporting are materialised in the existence and maintenance of a Manual on ac**counting policies**, which establishes the standards, principles and accounting criteria adopted by the Group. This manual guarantees the comparability and quality of the financial information of all companies of the Group, and is complemented by the queries received by the Department. Communication with operation managers is permanent and fluid.

Additionally, the Policies and Regulation Department is responsible for developing training activities on accounting developments and amendments in the organisation's relevant business departments.





Mechanisms for financial reporting

CaixaBank has internal IT tools that ensure the completeness and homogeneity in the preparation processes for financial information. All the applications have IT contingency mechanisms, to ensure the conservation and accessibility of information under any circumstances.

The Company is currently undergoing a project to improve the architecture of accounting information, with a view to increase quality, completeness, immediacy and access to data provided by business applications. The various IT applications are gradually being included in the scope of the project, which currently includes a very significant materiality of balances.

For the purposes of elaborating consolidated information, both CaixaBank and the companies that comprise the Group use specialised tools to employ information capturing, analysis and preparation mechanisms with homogeneous formats. The accounts plan, which is incorporated in the consolidation application, has been defined to comply with requirements of the various regulators.

With respect to the Systems used for ICFR management, as previously mentioned, the Company has the SAP Fiori tool in place, in order to guarantee its completeness, reflecting the existing risks and controls. The tool also supports the Corporate Risks Catalogue and the Key Risk Indicators (KRIs).



Oversight of the operation of the system for Internal Control over Financial Reporting (F.5)

The Audit and Control Committee is entrusted with overseeing the preparation and submission process for regulated financial information and the effectiveness of the internal control and risk management systems in place at the Company. These duties are explained in detail in the section "The Administration –The Board Committees – Audit and Control Committee". In addition, the Audit and Control Committee also oversees the ICFR through the statements signed by its managers and the bottom-up certification carried out by Information Reliability Management.

The **Internal Audit** function, represented in the Management Committee, is governed by the principles contained in the Caixa-Bank Group Internal Audit Regulations, approved by the Caixa-Bank Board of Directors. It is an **independent and objective**

te governance. Its purpose is to support the Audit and Control Committee in its supervisory role. In order to establish and ensure this independence. Internal Audit reports to the Chair of the Audit and Control Committee, without prejudice to obligation to report to the Chair of the Board of Directors for the proper performance of its duties.

Internal Audit has 237 auditors working in various teams spe**cialising in certain fields**. These include a group tasked with coordinating the oversight of processes relating to CaixaBank Group's financial reporting, which is attached to the Directorate of Accounting, Solvency and Human Resources Auditing.

The activities of the internal audit function are periodically repor-

lity risk: (i) internal audit planning and the adequacy of its scope; (ii) the conclusions of the audits carried out and the impact on financial reporting; and (iii) monitoring corrective action.

Internal Auditing develops a specific work programme to review ICFR, which is focused on the relevant processes (transversal and business-based) defined by Information Reliability Management, along with the review of existing controls in the audits of other processes.







Currently, this work programme is completed by **reviewing the proper certification and evidence of effective execution** of a sample of controls, selected according to continual auditing indicators. Based on this, the Internal Audit function publishes an annual global report which includes an assessment of the performance of ICFR during the year. The 2021 assessment focused on:

- Review of the application of the reference framework defined in the document "Internal Control over Financial Reporting in Listed Companies" published by the CNMV.
- Verification of application of the Corporate Policy on the Financial Information Reliability Risk and the ICFR Standard to ensure that ICFR across the group is adequate.
- Assessment of the internal bottom-up certification of key controls, especially focusing on the controls executed prior to Bankia's technological integration.
- Evaluation of the specifications of the relevant processes, risks and controls in financial reporting.

Furthermore, in 2021, Internal Audit carried out a range of reviews of processes that affect the generation, preparation and presentation of financial information, focused on financial and accounting areas, corporate risk management, financial instruments, information systems and the insurance business, among other matters.

The Company also has **procedures for regular discussions** with its external auditor, which assists the Audit and Control Committee and reports on its audit planning and the conclusions reached before publishing the results, as well as any weaknesses found in the internal control system.

External auditor's report

In accordance with the recommendation concerning the Auditor's Report included in the guidelines on the information relating to Internal Control over Financial Reporting in Listed Companies published by the National Securities Market Commission on its website, the auditor of the financial statements of CaixaBank has reviewed the information on Internal Control over Financial Reporting System. The final report concludes that, as a result of the procedures applied regarding information on ICFR, there are no relevant inconsistencies or incidents.

This report is attached as an Appendix to the Annual Corporate Governance Report.







Degree of compliance with Corporate Governance recommendations (G)

Cross-reference table for compliance or explanation of Corporate Governance recommendations

	RECOMMENDATION 1	RECOMMENDATION 2	RECOMMENDATION 3	RECOMMENDATION 4
COMPLIANT II DESCRIPTION	The By-laws of listed companies should not place an upper limit on the votes that can be cast by a single shareholder, or impose other obstacles to the takeover of the company by means of share purchases on the market.	 When a dominant and a subsidiary company are both listed, they should provide detailed disclosure on: a. The activity they engage in, and any business dealings between them, as well as between the subsidiary and other group companies. b. The mechanisms in place to resolve possible conflicts of interest. 	During the annual general meeting the chairman of the board should verbally inform shareholders in sufficient detail of the most relevant aspects of the company's Corporate Governance, supplementing the written information circulated in the Annual Corporate Governance Report. In particular: a. Changes taking place since the previous annual general meeting. b. The specific reasons for the company not following a given Good Governance Code recommendation, and any alternative procedures followed in its stead.	The company should draw up and implement a policy of communication and contacts with shareholders and institutional investors, in the context of their involvement in the company, as well as proxy advisors, which complies in full with market abuse regulations and accords equitable treatment to shareholders in the same position. This policy should be disclosed on the company's website, complete with details of how it has been put into practice and the identities of the relevant interlocutors or those charged with its implementation. Further, without prejudice to the legal obligations of disclosure of inside information and other regulated information, the company should also have a general policy for the communication of economic-financial, non-financial and corporate information through the channels it considers appropriate (media, social media or other channels) that helps maximise the dissemination and quality of the information available to the market, investors and other stakeholders.
COM	Yes	Not applicable	Yes	Yes
COMMENTS		This Recommendation is not deemed to be applicable as CaixaBank is not a company controlled by another entity, listed or otherwise, in the sense of Article 42 of the Commercial Code.		

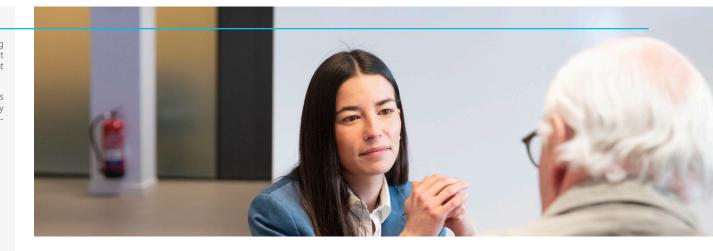
2021 Annual Corporate



RECOMMENDATION 5

The Board of Directors should not make a proposal to the general meeting for the delegation of powers to issue shares or convertible securities without pre-emptive subscription rights for an amount exceeding 20% of capital at the time of such delegation.

When a Board approves the issuance of shares or convertible securities without pre-emptive subscription rights, the company should immediately post a report on its website explaining the exclusion as envisaged in company legislation.



Partial compliance

As of 3 May 2021, the Law includes as a general obligation the 20% limitation for the exclusion of pre-emptive subscription rights in capital increases, as well as in the case of credit institutions the possibility of not applying this 20% limit to convertible bond issues made by credit institutions, provided that such issues comply with the requirements under Regulation (EU) 575/2013.

Therefore, CaixaBank, by its nature as a credit institution, is expressly authorised by law to not apply the 20% limit to the convertible bond issues it carries out, provided that these issues comply with the requirements set out in Regulation (EU) 575/2013.

In this regard and in line with what is currently set out in the regulations, already in 2020, the General Meeting of Shareholders of the Company on 22 May 2020 approved the authorisation of the Board of Directors to increase the share capital on one or more occasions and at any time, within a period of five years from that date, by the maximum nominal amount of 2,990,719,015 euros (equivalent to 50% of the share capital at the time of the authorisation), by issuing new shares –with or without premium and with our without voting rights–, the consideration for the new shares to be issued consisting of cash contributions, with the power to set the terms and conditions of the capital increase. This authorisation replaced and rendered ineffective, for the unused part, the previous delegation approved at the General Meeting of 23 April 2015.

The authorisation of the General Meeting of Shareholders of 22 May 2020, currently in force, provides for the delegation to the Board of the power to exclude, in whole or in part, pre-emptive subscription rights, although in this case, the amount of the capital increases will be limited, in general terms, to a maximum of 1,196,287,606 euros (equivalent to 20% of the share capital at the time of the authorisation). As an exception, the resolution of 22 May 2020 provides that this limit shall not apply to the increases in share capital that the Board may approve, with suppression of pre-emptive subscription rights, to cover the conversion of convertible securities that the Board of Directors resolves to issue pursuant to the authorisation of the General Meeting of Shareholders, with the general limit of 2,990,719,015 euros applying to such capital increases.

In this regard, the General Meeting of Shareholders held on 14 May 2021 approved the authorisation of the Board of Directors to issue convertible securities that allow or are intended to meet regulatory requirements for eligibility as additional Tier 1 regulatory capital instruments up to a maximum aggregate amount of EUR 3,500,000,000 for a period of three years, with the power to exclude pre-emptive subscription rights if the corporate interest so justifies. Details of the instruments issued under this agreement are presented in Note 22.3 to the Annual Financial Statements. In accordance with the foregoing, the capital increases agreed by the Board of Directors to cover the conversion of these securities shall not be subject to the limit of 1,196,287,606 euros (equivalent to 20% of the share capital at the time of the authorisation).

Please note that as of 3 May 2021, the Capital Companies Act expressly stipulates that the 20% limit will not apply to convertible bond issues by credit institutions, provided that these issues comply with the requirements set out in Regulation (EU) 575/2013 on prudential requirements for credit institutions and investment firms in order for the convertible bonds issued to qualify as additional Tier 1 capital instruments of the issuing credit institution, as is the case of the securities authorised for issue by the General Meeting of Shareholders of 14 May, in which case the general limit of 50% for capital increases applies.



RECOMMENDATION 6	RECOMMENDATION 7	RECOMMENDATION 8	RECOMMENDATION 9
Listed companies drawing up the following reports on a voluntary or compulsory basis should publish them on their website well in advance of the annual general meeting, even if their distribution is not obligatory: a. Report on auditor independence. b. Reviews of the operation of the Audit Committee and the Appointments and Remuneration Committee. c. Audit Committee report on third-party transactions.	The company should broadcast its general meetings live on the corporate website. The company should have mechanisms that allow the delegation and exercise of votes by electronic means and even, in the case of large-cap companies and, to the extent that it is proportionate, attendance and active participation in the general shareholders' meeting.	The Audit Committee should strive to ensure that the financial statements that the Board of Directors presents to the general shareholders' meeting are drawn up in accordance to accounting legislation. And in those cases where the auditor includes any qualification in its report, the chairman of the Audit Committee should give a clear explanation at the general meeting of their opinion regarding the scope and content, making a summary of that opinion available to the shareholders at the time of the publication of the notice of the meeting, along with the rest of proposals and reports of the board.	The company should disclose its conditions and procedures for admitting share ownership, the right to attend general meetings and the exercise or delegation of voting rights, and display them permanently on its website. Such conditions and procedures should encourage shareholders to attend and exercise their rights and be applied in a non-discriminatory manner.
Yes	Yes	Yes	Yes









When an accredited shareholder exercises the right to supplement the agenda or submit new proposals prior to the general meeting, the company should. In mediately circulate the supplementary items and new proposals. Disclose the model of attendance card or proxy appointment or remote voting form duly modified so that new algorithm and alternative proposals can be voted on in the same terms as those submitted by the Board of Directors. C. Putal these items or alternative proposals can be voted on in the same terms as those submitted by the Board of Directors. After the general meeting, disclose the breakdown of votes on such supplementary, tems or alternative proposals. After the general meeting, disclose the breakdown of votes on such supplementary tems or alternative proposals. After the general meeting, disclose the breakdown of votes on such supplementary tems or alternative proposals. Whin regard to section (), the Board agrees that there are different presumptions about the direction of the vote for proposals submitted by shareholders and those submitted by the Board of Directors, with particular regard to presumptions about the direction of the vote for proposals submitted by shareholders and those submitted by the Board of proposals to the vote breakdown of votes on such supplementary tems or alternative proposals. Wes Wes Wes Wes Wes Wes Wes W	RECOMMENDATION 10	RECOMMENDATION 11	RECOMMENDATION 12
With regard to section c), the Board agrees that there are different presumptions about the direction of the vote for proposals submitted by shareholders and those submitted by the Board (as established in the Regulations of the Company's General Meeting), opting for the presumption of a vote in favour of agreements proposed by the Board of Directors (because the shareholders absent for the vote have had the opportunity to record their absence so their vote is not counted and they can also vote early in another direction through the mechanisms established for that purpose) and for the presumption of a vote against agreements proposed by shareholders (since there is a probability that the new proposals will deal with agreements that are contradictory to the proposals submitted by the Board of Directors and it is impossible to attribute opposite directions for their votes to the same shareholder. Additionally, shareholders who were absent have not had the opportunity to assess and vote early on the proposal). Although this practice does not reflect the wording of Recommendation 10, it does better achieve the final objective of Principle 7 of the Good Governance Code which makes express reference to the Corporate Governance Principles of the OECD, which outline that the procedures used in Shareholders' Meetings must ensure the transparency of the count and the adequate registration of votes, especially in situations of voting battles, new items on the agenda and alternative proposals, because it is a measure of transparency and a guarantee of consistency when exercising	 general meeting, the company should: a. Immediately circulate the supplementary items and new proposals. b. Disclose the model of attendance card or proxy appointment or remote voting form duly modified so that new agenda items and alternative proposals can be voted on in the same terms as those submitted by the Board of Directors. c. Put all these items or alternative proposals to the vote applying the same voting rules as for those submitted by the Board of Directors, with particular regard to presumptions or deductions about the direction of votes. 	at the general meeting, it should first establish a general,	unity of purpose and independent judgement, according the same treatment to all shareholders in the same position. It should be guided at all times by the company's best interest, understood as the creation of a profitable business that promotes its sustainable success over time, while maximising its economic value. In pursuing the corporate interest, it should not only abide by laws and regulations and conduct itself according to principles of good faith, ethics and respect for commonly accepted customs and good practices, but also strive to reconcile its own interests with the legitimate interests of its employees, suppliers, clients and other stakeholders, as well as with the impact of its activities on the broader community and the
proposals submitted by shareholders and those submitted by the Board (as established in the Regulations of the Company's General Meeting), opting for the presumption of a vote in favour of agreements proposed by the Board of Directors (because the shareholders absent for the vote have had the opportunity to record their absence so their vote is not counted and they can also vote early in another direction through the mechanisms established for that purpose) and for the presumption of a vote against agreements proposed by shareholders (since there is a probability that the new proposals will deal with agreements that are contradictory to the proposals submitted by the Board of Directors and it is impossible to attribute opposite directions for their votes to the same shareholder. Additionally, shareholders who were absent have not had the opportunity to assess and vote early on the proposal). Although this practice does not reflect the wording of Recommendation 10, it does better achieve the final objective of Principle 7 of the Good Governance Code which makes express reference to the Corporate Governance Principles of the OECD, which outline that the procedures used in Shareholders' Meetings must ensure the transparency of the count and the adequate registration of votes, especially in situations of voting battles, new items on the agenda and alternative proposals, because it is a measure of transparency and a guarantee of consistency when exercising	Partial compliance	Yes	Yes
	proposals submitted by shareholders and those submitted by the Board (as established in the Regulations of the Company's General Meeting), opting for the presumption of a vote in favour of agreements proposed by the Board of Directors (because the shareholders absent for the vote have had the opportunity to record their absence so their vote is not counted and they can also vote early in another direction through the mechanisms established for that purpose) and for the presumption of a vote against agreements proposed by shareholders (since there is a probability that the new proposals will deal with agreements that are contradictory to the proposals submitted by the Board of Directors and it is impossible to attribute opposite directions for their votes to the same shareholder. Additionally, shareholders who were absent have not had the opportunity to assess and vote early on the proposal). Although this practice does not reflect the wording of Recommendation 10, it does better achieve the final objective of Principle 7 of the Good Governance Code which makes express reference to the Corporate Governance Principles of the OECD, which outline that the procedures used in Shareholders' Meetings must ensure the transparency of the count and the adequate registration of votes, especially in situations of voting battles, new items on the agenda and alternative proposals, because it is a measure of transparency and a guarantee of consistency when exercising		







RECOMMENDATION 13	RECOMMENDATION 14	RECOMMENDATION 15	RECOMMENDATION 16	RECOMMENDATION 17
The Board of Directors should have an optimal size to promote its efficient functioning and maximise participation. The recommended range is accordingly between five and fifteen members.	 The Board of Directors should approve a policy aimed at promoting an appropriate composition of the board that: a. Is concrete and verifiable. b. Ensures that appointment or re-election proposals are based on a prior analysis of the competences required by the board. c. Favours a diversity of knowledge, experience, age and gender. Therefore, measures that encourage the company to have a significant number of female senior managers are considered to favour gender diversity. The results of the prior analysis of competences required by the board should be written up in the Appointments Committee's explanatory report, to be published when the general shareholders' meeting is convened that will ratify the appointment and re-election of each director. The Appointments Committee should run an annual check on compliance with this policy and set out its findings in the Annual Corporate Governance Report. 	Proprietary and independent Directors should constitute an ample majority on the Board of Directors, while the number of executive Directors should be the minimum practical bearing in mind the complexity of the corporate group and the ownership interests they control. The number of female directors should represent at least 40% of the total number of members of the board of directors before the end of 2022 and not being below 30% before that time.	The percentage of proprietary Directors out of all non-executive Directors should be no greater than the proportion between the ownership stake of the shareholders they represent and the remainder of the company's capital. This criterion can be relaxed: a. In large cap companies where few or no equity stakes attain the legal threshold for significant shareholdings. b. In companies with a plurality of shareholders represented on the board but not otherwise related.	Independent Directors should be at least half of all Board members. However, when the company does not have a large market capitalisation, or when a large cap company has shareholders individually or concertedly controlling over 30 percent of capital, independent Directors should occupy, at least, a third of Board places.
Yes	Yes	Yes	Yes	Yes





RECOMMENDATION 18	RECOMMENDATION 19	RECOMMENDATION 20	RECOMMENDATION 21	RECOMMENDATION 22
 Companies should post the following Director particulars on their websites, and keep them permanently updated: a. Professional experience and background. b. Directorships held in other companies, listed or otherwise, and other paid activities they engage in, of whatever nature. c. Statement of the Director class to which they belong, in the case of proprietary Directors indicating the shareholder they represent or have links with. d. Dates of their first appointment as a board member and subsequent re-elections. e. Shares held in the company, and any options on the same. 	Following verification by the Appointments Committee, the Annual Corporate Governance Report should disclose the reasons for the appointment of proprietary directors at the urging of shareholders controlling less than 3 percent of capital; and explain any rejection of a formal request for a Board place from shareholders whose equity stake is equal to or greater than that of others applying successfully for a proprietary directorship.	Proprietary Directors should resign when the shareholders they represent dispose of their ownership interest in its entirety. If such shareholders reduce their stakes, thereby losing some of their entitlement to proprietary Directors, the latter's number should be reduced accordingly.	The Board of Directors should not propose the removal of independent Directors before the expiry of their tenure as mandated by the By-laws, except where they find just cause, based on a proposal from the Appointments Committee. In particular, just cause will be presumed when Directors take up new posts or responsibilities that prevent them allocating sufficient time to the work of a board member, or are in breach of their fiduciary duties or come under one of the disqualifying grounds for classification as independent enumerated in the applicable legislation. The removal of independent Directors may also be proposed when a takeover bid, merger or similar corporate transaction alters the company's capital structure, provided the changes in board membership ensue from the proportionality criterion set out in Recommendation 16.	Companies should establish rules obliging directors to disclose any circumstance that might harm the organisation's name or reputation, related or not to their actions within the company, and tendering their resignation as the case may be, and, in particular, to inform the board of any criminal charges brought against them and the progress of any subsequent trial. When the board is informed or becomes aware of any of the situations mentioned in the previous paragraph, the board of directors should examine the case as soon as possible and, attending to the particular circumstances, decide, based on a report from the Appointments and Remuneration Committee, whether or not to adopt any measures such as opening of an internal investigation, calling on the director to resign or proposing his or her dismissal. The board should give a reasoned account of all such determinations in the Annual Corporate Governance Report, unless there are special circumstances that justify otherwise, which must be recorded in the minutes. This is without prejudice to the information that the company must disclose, if appropriate, at the time it adopts the corresponding measures.
Yes	Yes	Yes	Yes	Yes





RECOMMENDATION 23	RECOMMENDATION 24	RECOMMENDATION 25	RECOMMENDATION 26
Directors should express their clear opposition when they feel a proposal submitted for the board's approval might damage the corporate interest. In particular, independents and other Directors not subject to potential conflicts of interest should strenuously challenge any decision that could harm the interests of shareholders lacking board representation. When the Board makes material or reiterated decisions about which a Director has expressed serious reservations, then he or she must draw the pertinent conclusions. Directors resigning for such causes should set out their reasons in the letter referred to in the next Recommendation. The terms of this Recommendation also apply to the Secretary of the Board, even if he or she is not a Director.	Directors who give up their position before their tenure expires, through resignation or resolution of the general meeting, should state the reasons for this decision, or in the case of non-executive directors, their opinion of the reasons for the general meeting resolution, in a letter to be sent to all members of the board. This should all be reported in the Annual Corporate Governance Report, and if it is relevant for investors, the company should publish an announcement of the departure as rapidly as possible, with sufficient reference to the reasons or circumstances provided by the director.	The Appointments Committee should ensure that non-executive Directors have sufficient time available to discharge their responsibilities effectively. The Board of Directors regulations should lay down the maximum number of company boards on which Directors can serve.	The Board should meet with the necessary frequency to properly perform its functions, eight times a year at least, in accordance with a calendar and agendas set at the start of the year, to which each Director may propose the addition of initially unscheduled items.
Yes	Yes	Yes	Yes









RECOMMENDATION 27	RECOMMENDATION 28	RECOMMENDATION 29	RECOMMENDATION 30
Director absences should be kept to a strict minimum and quantified in the Annual Corporate Governance Report. In the event of absence, Directors should delegate their powers of representation with the appropriate instructions.	The Appointments Committee should ensure that non-executive Directors have sufficient time available to discharge their responsibilities effectively. The Board of Directors regulations should lay down the maximum number of company boards on which Directors can serve.	The company should provide suitable channels for Directors to obtain the advice they need to carry out their duties, extending if necessary to external assistance at the company's expense.	Regardless of the knowledge Di- rectors must possess to carry out their duties, they should also be offered refresher programmes when circumstances so advise.
Partial compliance	Yes	Yes	Yes
In the event of unavoidable absences, in order to prevent de facto changes to the balance of the Board of Directors, legislation allows for delegation to another director (non-executives only to other non-executives) - this is established in Principle 14 of the Good Governance Code and also envisaged in By-laws (article 37), as well as the Board's Regulations (article 17), which determine that Directors must personally attend Board meetings. However, when they are unable to do so in person, they shall endeavour to grant their proxy in writing, on a special basis for each meeting, to another Board member, including the appropriate instructions therein. Non-executive Directors may only delegate a proxy who is another non-executive Director, while independent Directors may only delegate to another independent Director.			
It should also be noted that CaixaBank's Corporate Governance Policy states that in relation to the duty of directors to attend Board meetings, if they cannot attend in person for justified reasons, they shall endeavour to grant their proxy in writing, and separately for each meeting, to a fellow Board member. Every attempt must be made to ensure that each and every director attends at least 80% of Board meetings. As such, proxies are a comparative rarity at CaixaBank.			
The Board of Directors considers, as good corporate governance practice, that when directors are unable to attend meetings, proxies are not generally delegated with specific instructions. This does not amend, de facto, the balance of the Board given that delegations may only be made by non-executive directors to other non-executive directors, and independent directors may only delegate to other independent directors, while directors are always required to defend the company's corporate interest regardless of their director status.			
Moreover, and reflecting the freedom of each director who may also delegate with the appropriate instructions as suggested in the Board's Regulations, the decision to delegate without instructions represents each director's freedom to consider what provides most value to their proxy, and they may finally decide on the grounds that they want to give their proxy freedom to adapt to the result of the Board meeting debate. This, in addition, is in line with the law on the powers of the Chairman of Board, who is given, among others, the responsibility of encouraging a good level of debate and the active involvement of all directors, safeguarding their right to adopt any position or stance they see fit.			
Therefore, the freedom to appoint proxies with or without specific instructions, at the discretion of each director, is considered good practice and, specifically, the absence of instructions is seen as facilitating the proxy's ability to adapt to the content of the debate.			





RECOMMENDATION 31	RECOMMENDATION 32	RECOMMENDATION 33	RECOMMENDATION 34	RECOMMENDATION 35
The agendas of Board meetings should clearly indicate on which points directors must arrive at a decision, so they can study the matter beforehand or gather together the material they need. For reasons of urgency, the Chairman may wish to present decisions or resolutions for board approval that were not on the meeting agenda. In such exceptional circumstances, their inclusion will require the express prior consent, duly minuted, of the majority of directors present.	Directors should be regularly informed of movements in share ownership and of the views of major shareholders, investors and rating agencies on the company and its group.	The Chairman, as the person responsible for the efficient functioning of the Board of Directors, in addition to the functions assigned by law and the company's By-laws, should prepare and submit to the Board a schedule of meeting dates and agendas; organise and coordinate regular evaluations of the board and, where appropriate, the company's Chief Executive Officer; exercise leadership of the Board and be accountable for its proper functioning; ensure that sufficient time is given to the discussion of strategic issues, and approve and review refresher courses for each Director, when circumstances so dictate.	When a coordinating director has been appointed, the By-laws or Regulations of the Board of Directors should grant him or her the following powers over and above those conferred by law: chair the Board of Directors in the absence of the Chairman or Vice-Chairmen; give voice to the concerns of non-executive directors; maintain contact with investors and shareholders to hear their views and develop a balanced understanding of their concerns, especially those to do with the Company's corporate governance; and coordinate the Chairman's succession plan.	The Board Secretary should strive to ensure that the Board's actions and decisions are informed by the governance recommendations of the Good Governance Code of relevance to the company.
Yes	Yes	Yes	Yes	Yes





RECOMMENDATION 36	RECOMMENDATION 37	RECOMMENDATION 38	RECOMMENDATION 39	RECOMMENDATION 40
The Board in full should conduct an annual evaluation, adopting, where necessary, an action plan to correct weakness detected in:	When there is an Executive Committee, there should be at least two non-executive members, at least one of whom should be independent; and its secretary should be the secretary of the Board of Directors.	The Board should be kept fully informed of the business transacted	All members of the Audit Committee, particularly its chairman,	Listed companies should have a unit in charge of the internal audit
a. The quality and efficiency of the Board's operation.		and decisions made by the Exe- cutive Committee. To this end, all	should be appointed with regard to their knowledge and experien-	function, under the supervision of the Audit Committee, to monitor
b. The performance and membership of its committees.		Board members should receive a copy of the committee's minutes.	ce in accounting, auditing and risk management matters, both finan-	the effectiveness of reporting and control systems. This unit should
c. The diversity of Board membership and competences.	secretary of the board of Directors.	copy of the committees minutes.	cial and non-financial.	report functionally to the Board's
d. The performance of the Chairman of the Board of Directors and the company's Chief Executive.				Non-Executive Chairman or the Chairman of the Audit Committee.
e. The performance and contribution of individual directors, with particular attention to the chairs of Board committees.				
The evaluation of Board committees should start from the reports they send the Board of Directors, while that of the Board itself should start from the report of the Appointments Committee.				
Every three years, the Board of Directors should engage an external facilitator to aid in the evaluation process. This facilitator's independence should be verified by the Appointments Committee.				
Any business dealings that the facilitator or members of its corporate group maintain with the company or members of its corporate group should be detailed in the Annual Corporate Governance Report.				
The process followed and areas evaluated should be detailed in the Annual Corporate Governance Report.				
Partial compliance	Yes	Yes	Yes	Yes
With respect to the 2021 financial year, the Board of Directors has carried out the self-assessment of its operation internally after ruling out the benefit of the assistance of an external advisor, as given the partial renewal process the Board will undertake once the merger of CaixaBank with Bankia takes effect, and given the short period of time the current Board had been constituted after the merger, it was more advisable and reasonable to postpone the external collaboration to the next self-assessment exercise.				
As a result, the self-assessment process was carried out along the same lines as the previous year with the assistance of the General Secretary and Secretary of the Board.				













RECOMMENDATION 41	RECOMMENDATION 42	RECOMMENDATION 43	RECOMMENDATION 44
The head of the unit handling the internal audit function should present an annual work programme to the Audit Committee, for approval by this committee or the board, inform it directly of any incidents or scope limitations arising during its implementation, the results and monitoring of its recommendations, and submit an activities report at the end of each year.	 The Audit Committee should have the following functions over and above those legally assigned: 1. With respect to internal control and reporting systems: a. Monitor and evaluate the preparation process and the integrity of the financial and non-financial information, as well as the control and management systems for financial and non-financial risks related to the company and, where appropriate, to the group – including operating, technological, legal, social, environmental, political and reputational risks or those related to corruption – reviewing compliance with regulatory requirements, the accurate demarcation of the consolidation perimeter, and the correct application of accounting principles. b. Monitor the independence of the unit handling the internal audit function; propose the selection, appointment and removal of the head of the internal audit service; propose the service's budget; approve or make a proposal for approval to the board of the priorities and annual work programme of the internal audit unit, ensuring that it focuses primarily on the main risks the company is exposed to (including reputational risk); receive regular report-backs on its activities; and verify that senior management are acting on the findings and recommendations of its reports. c. Establish and supervise a mechanism that allows employees and other persons related to the company, such as directors, shareholders, suppliers, contractors or subcontractors, to report irregularities of potential significance, including financial and accounting irregularities, or those of any other nature, related to the company, that they notice within the company or its group. This mechanism must guarantee confidentiality and enable communications to be made anonymously, respecting the rights of both the complainant and the accused party. d. In general, ensure that the internal control policies and systems established are applied effectively in practice. 2. With respect to the extern	The Audit Committee should be empowered to meet with any company employee or manager, even ordering their appearance without the presence of another senior officer.	The Audit Committee should be informed of any fundamental changes or corporate transactions the company is planning, so the committee can analyse the operation and report to the Board beforehand on its economic conditions and accounting impact and, when applicable, the exchange ratio proposed.





RECOMMENDATION 45	RECOMMENDATION 46	RECOMMENDATION 47	RECOMMENDATION 48	RECOMMENDATION 49	RECOMMENDATION 50
The risk control and management policy should identify or establish at least: a. The different types of financial and non-financial risk the company is exposed to (including operational, technological, financial, legal, social, environmental, political and reputational risks, and risks relating to corruption), with the inclusion under financial or economic risks of contingent liabilities and other off-balance-sheet risks. b. A risk control and management model based on different levels, of which a specialised risk committee will form part when sector regulations provide or the company deems it appropriate. c. The level of risk that the company considers acceptable. d. Measures in place to mitigate the impact of risk events should they occur. e. The internal reporting and control systems to be used to control and manage the above risks, including contingent liabilities and off-balance-sheet risks.	Companies should establish a risk control and management function in the charge of one of the company's internal department or units and under the direct supervision of the Audit Committee or some other dedicated Board committee. This function should be expressly charged with the following responsibilities: a. Ensure that risk control and management systems are functioning correctly and, specifically, that the major risks the company is exposed to are correctly identified, managed and quantified. b. Participate actively in the preparation of risk strategies and in key decisions about their management. c. Ensure that risk control and management systems are mitigating risks effectively in the frame of the policy drawn up by the Board of Directors.	Appointees to the Appointments and Remuneration Committee - or of the Appointments Committee and Remuneration Committee, if separately constituted - should have the right balance of knowledge, skills and experience for the functions they are called on to discharge. The majority of their members should be independent Directors.	Large cap companies should operate separately constituted Appointments and Remuneration Committees.	The Appointments Committee should consult with the company's chairman and chief executive, especially on matters relating to executive directors. When there are vacancies on the Board, any Director may approach the Appointments Committee to propose candidates that it might consider suitable.	The Remuneration Committee should operate independently and have the following functions in addition to those assigned by law: a. Propose to the Board the standard conditions for senior officer contracts. b. Monitor compliance with the remuneration policy set by the company. c. Periodically review the remuneration policy for Directors and senior officers, including share-based remuneration systems and their application, and ensure that their individual compensation is proportionate to the amounts paid to other Directors and senior officers in the company. d. Ensure that conflicts of interest do not undermine the independence of any external advice the committee engages. e. Verify the information on Director and senior officers' pay contained in corporate documents, including the Annual Directors' Remuneration Statement.
Yes	Yes	Yes	Yes	Yes	Yes





RECOMMENDATION 51	RECOMMENDATION 52	RECOMMENDATION 53	RECOMMENDATION 54	RECOMMENDATION 55
The Remuneration Committee should consult with the Chairman and Chief Executive, especially on matters relating to executive Directors and senior officers.	The rules of performance and membership of supervision and control committees should be set out in the board of directors' regulations and aligned with those governing legally mandatory board committees as specified in the preceding sets of recommendations. They should include: a. Committees should be formed exclusively by non-executive Directors, with a majority of independents. b. Committees should be chaired by an independent Director. c. The board should appoint the members of such committees with regard to the knowledge, skills and experience of its directors and each committee's missions, discuss their proposal sand reports; and provide report-backs on their activities and work at the first board plenary following each committee meeting. d. They may engage external advice, when they feel it necessary for the discharge of their functions. e. Meeting proceedings should be minuted and a copy made available to all Board members.	The task of supervising compliance with the policies and rules of the company in the environmental, social and corporate governance areas, and internal rules of conduct, should be assigned to one board committee or split between several, which could be the Audit Committee, the Appointments Committee, a committee specialising in sustainability or corporate social responsibility, or a dedicated committee established by the board under its powers of self-organisation. Such a committee should be made up solely of non-executive directors, the majority being independent and specifically assigned the following minimum functions.	 The minimum functions referred to in the previous recommendation are as follows: a. Monitor compliance with the company's internal codes of conduct and corporate governance rules, and ensure that the corporate culture is aligned with its purpose and values. b. Monitor the implementation of the general policy regarding the disclosure of economic-financial, non-financial and corporate information, as well as communication with shareholders and investors, proxy advisors and other stakeholders. Similarly, the way in which the entity communicates and relates with small and medium-sized shareholders should be monitored. c. Periodically evaluate the effectiveness of the company's corporate governance system and environmental and social policy, to confirm that it is fulfilling its mission to promote the corporate interest and catering, as appropriate, to the legitimate interests of remaining stakeholders. d. Ensure the company's environmental and social practices are in accordance with the established strategy and policy. e. Monitor and evaluate the company's interaction with its stakeholder groups. 	 Environmental and social sustainability policies should identify and include at least: a. The principles, commitments, objectives and strategy regarding shareholders, employees, clients, suppliers, social welfare issues, the environment, diversity, fiscal responsibility, respect for human rights and the prevention of corruption and other illegal conducts. b. The methods or systems for monitoring compliance with policies, associated risks and their management. c. The mechanisms for supervising non-financial risk, including that related to ethical aspects and business conduct. d. Channels for stakeholder communication, participation and dialogue. e. Responsible communication practices that prevent the manipulation of information and protect the company's honour and integrity.
Yes	Yes	Yes	Yes	Yes





RECOMMENDATION 56	RECOMMENDATION 57	RECOMMENDATION 58	RECOMMENDATION 59	RECOMMENDATION 60
Director remuneration should be sufficient to attract individuals with the desired profile and compensate the commitment, abilities and responsibility that the post demands, but not so high as to compromise the independent judgement of non-executive Directors.	Variable remuneration linked to the company and the Director's performance, the award of shares, options or any other right to acquire shares or to be remunerated on the basis of share price movements, and membership of long-term savings schemes such as pension plans should be confined to executive Directors. The company may consider the share-based remuneration of non-executive Directors provided they retain such shares until the end of their mandate. The above condition will not apply to any shares that the Director must dispose of to defray costs related to their acquisition.	In the case of variable awards, remuneration policies should include limits and technical safeguards to ensure they reflect the professional performance of the beneficiaries and not simply the general progress of the markets or the company's sector, or circumstances of that kind. In particular, variable remuneration items should meet the following conditions: a. Be subject to predetermined and measurable performance criteria that factor the risk assumed to obtain a given outcome. b. Promote the long-term sustainability of the company and include non-financial criteria that are relevant for the company's long-term value, such as compliance with its internal rules and procedures and its risk control and management policies. c. Be focused on achieving a balance between the delivery of short, medium and long-term objectives, such that performance-related pay rewards ongoing achievement, maintained over sufficient time to appreciate its contribution to long-term value creation. This will ensure that performance measurement is not based solely on one-off, occasional or extraordinary events.	The payment of the variable components of remuneration is subject to sufficient verification that previously established performance, or other, conditions have been effectively met. Entities should include in their annual directors' remuneration report the criteria relating to the time required and methods for such verification, depending on the nature and characteristics of each variable component. Additionally, entities should consider establishing a reduction clause ('malus') based on deferral for a sufficient period of the payment of part of the variable components that implies total or partial loss of this remuneration in the event that prior to the time of payment an event occurs that makes this advisable.	In the case of remuneration linked to company earnings, deductions should be computed for any qualifications stated in the external auditor's report.
Yes	Yes	Yes	Yes	Yes







RECOMMENDATION 64

Termination payments should not exceed a fixed amount equivalent to two years of the Director's total annual remuneration and should not be paid until the company confirms that he or she has met the predetermined performance criteria.

For the purposes of this recommendation, payments for contractual termination include any payments whose accrual or payment obligation arises as a consequence of or on the occasion of the termination of the contractual relationship that linked the Director with the company, including previously unconsolidated amounts for long-term savings schemes and the amounts paid under post-contractual non-compete agreements.

Partial compliance

Payments for termination or expiry of the Chairman's and CEO's contracts, including severance pay in the event of termination or expiry of the relationship in certain cases and the post-contractual non-competition agreement, do not exceed the amount equivalent to two years of the total annual remuneration for each of them.

In addition, the Bank has recognised a social security supplement for the CEO to cover retirement, death and permanent total, absolute or severe disability, and for the Chairman to cover death and permanent total, absolute or severe disability.

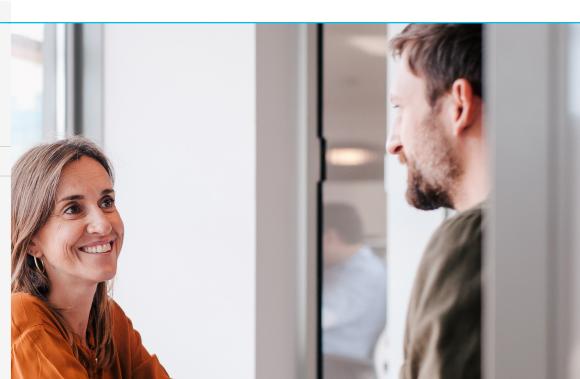
In the case of the commitment to cover the retirement contingency, this is a system established under a defined contribution plan, for which the annual contributions to be made are fixed in advance.

By virtue of this commitment, the CEO is entitled to receive a retirement benefit when he/she reaches the legally established retirement age. This benefit will be the result of the sum of the contributions made by the Bank and their corresponding returns up to that date, provided that he/she is not terminated for just cause, and without prejudice to the applicable treatment of discretionary pension benefits in accordance with the remuneration regulations applicable to credit institutions.

With the termination of the CEO's contract, the contributions would be consolidated (except in the event of termination for just cause attributable to the CEO) but in no case is there any provision for the possibility of receiving an early retirement benefit, since its accrual and payment would occur only on the occasion and at the time of retirement (or the occurrence of the other contingencies covered) and not on the occasion of the termination of the contract.

The nature of these savings systems is not to indemnify or compensate for the loss of rights to the assumption of non-competition obligations, as they are configured as a savings system that is endowed over time with periodic contributions and which form part of the fixed components of the usual remuneration package of the Executive Directors; unlike indemnities or compensations for not competing, it grows over time and is not set in absolute terms.

Therefore, the institution would only be in breach of recommendation 64 if the mere consolidation of savings scheme entitlements, without actual accrual or payment at the time of termination, were to be included in the concept of termination payments or termination of contract payments as defined therein.





This Annual Corporate Governance Report has been approved by the company's Board of Directors on 17 February 2022

CaixaBank





>> TABLE RECONCILING THE CONTENTS WITH THE TEMPLATE OF THE CNMV ANNUAL CORPORATE GOVERNANCE REPORT

A. Ownership structure		
CNMV template section	Included in the statistical report	Comments
A.1	Yes	CMR Section "Our Identity – Corporate Governance – Ownership – Share performance – Share Capital" Section CMR Section "Our Identity – Corporate Governance – Ownership – Share performance – Share increase authorisation"
A.2	Yes	CMR Section "Our Identity – Corporate Governance – Ownership – Significant shareholders"
A.3	Yes	CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors"
A.4	No	CMR Section "Our Identity – Corporate Governance – The Administration – The Board committees – Audit and Control Committee – Activities during the year – Monitoring the related-party transactions"
A.5	No	CMR Section "Our Identity – Corporate Governance – The Administration – The Board committees – Audit and Control Committee – Activities during the year – Monitoring the related-party transactions"
A.6	No	CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors"
A.7	Yes	CMR Section "Our Identity – Corporate Governance – Ownership – Significant shareholders – Shareholders' agreements"
A.8	Yes	Not applicable
A.9	Yes	CMR Section "Our Identity – Corporate Governance – Ownership – Treasury shares"
A.10	No	CMR Section "Our Identity – Corporate Governance – Ownership – Treasury shares"
A.11	Yes	CMR Section "Our Identity – Corporate Governance – Ownership – Share information – Share Capital"
A.12	No	CMR Section "Our Identity – Corporate Governance – Ownership – Shareholder rights"
A.13	No	CMR Section "Our Identity – Corporate Governance – Ownership – Shareholder rights"
A.14	Yes	CMR Section "Our Identity – Corporate Governance – Ownership – Share performance – Markets"
B. General shareholders' meeting		
CNMV template section	Included in the statistical report	Comments
B.1	No	CMR Section "Our Identity – Corporate Governance – The Administration – The General Shareholders' Meeting"
B.2	No	CMR Section "Our Identity – Corporate Governance – The Administration – The General Shareholders' Meeting"
B.3	No	CMR Section "Our Identity – Corporate Governance – Ownership – Shareholder rights"
B.4	Yes	CMR Section "Our Identity – Corporate Governance – The Administration – The General Shareholders' Meeting"
B.5	Yes	CMR Section "Our Identity – Corporate Governance – The Administration – The General Shareholders' Meeting"
B.6	Yes	CMR Section "Our Identity – Corporate Governance – Ownership – Shareholder rights"
B.7	No	CMR Section "Our Identity – Corporate Governance – The Administration – The General Shareholders' Meeting"
B.8	No	CMR Section "Our Identity – Corporate Governance – The Administration – The General Shareholders' Meeting"





C. Company administration structure

C.1 Board of Directors		
CNMV template section	Included in the statistical report	Comments
C.1.1	Yes	CMR Section "Our Identity – Corporate Governance – Changes in the composition of the Board and its Committees in 2020" CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors"
C.1.2	Yes	CMR Section "Our Identity – Corporate Governance – Changes in the composition of the Board and its Committees in 2020" CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors"
C.1.3	Yes	CMR Section "Our Identity – Corporate Governance – Changes in the composition of the Board and its Committees in 2020" CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors"
C.1.4	Yes	CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors – Diversity of the Board of Directors"
C.1.5	No	CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors – Diversity of the Board of Directors"
C.1.6	No	CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors – Diversity of the Board of Directors"
C.1.7	No	CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors – Diversity of the Board of Directors"
C.1.8	Yes	CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors"
C.1.9	No	CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors" CMR Section "Our Identity – Corporate Governance – The Administration – The Board committees – Executive Committee"
C.1.10	No	CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors"
C.1.11	Yes	CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors"
C.1.12	Yes	CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors"
C.1.13	Yes	CMR Section "Our Identity – Corporate Governance – Remuneration"
C.1.14	Yes	CMR Section "Our Identity – Corporate Governance – Senior Management"
C.1.15	Yes	CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors – Operation of the Board of Directors – Regulations of the Board"
C.1.16	No	CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors – Selection, Appointment, Re-election, Assessment and Termination of Board members – Principles of proportionality between categories of Board members" CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors – Selection, Appointment, Re-election, Assessment and Termination of Board members – Selection and Appointment" CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors – Selection, Appointment, Re-election, Assessment and Termination of Board members – Re-election and time in the role"
C.1.17	No	CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors – Assessment of Board activities"
C.1.18	No	CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors – Assessment of Board activities"





C.1.19	No	CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors – Selection, Appointment, Re-election, Assessment and Termination of Board members – Termination"
C.1.20	No	CMR Section "Our Identity— Corporate Governance — The Administration — The Board of Directors — Operation of the Board of Directors - Decision-making"
C.1.21	Yes	CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors – Selection, Appointment, Re-election, Assessment and Termination of Board members – Other limitations to the role of directors"
C.1.22	No	CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors – Selection, Appointment, Re-election, Assessment and Termination of Board members – Other limitations to the role of directors"
C.1.23	Yes	CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors – Selection, Appointment, Re-election, Assessment and Termination of Board members – Other limitations to the role of directors"
C.1.24	No	CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors – Operation of the Board of Directors - Proxy Voting"
C.1.25	Yes	CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors – Operation of the Board of Directors" CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors – Operation of the Board of Directors - Decision-making" CMR Section "Our Identity – Corporate Governance – The Administration – The Board committees – Executive Committee" CMR Section "Our Identity – Corporate Governance – The Administration – The Board committees – Appointments and Sustainability Committee" CMR Section "Our Identity – Corporate Governance – The Administration – The Board committees – Risk Committee" CMR Section "Our Identity – Corporate Governance – The Administration – The Board committees – Remuneration Committee" CMR Section "Our Identity – Corporate Governance – The Administration – The Board committees – Innovation, Technology and Digital Transformation Committee" CMR Section "Our Identity – Corporate Governance – The Administration – The Board committees – Audit and Control Committee"
C.1.26	Yes	CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors – Operation of the Board of Directors"
C.1.27	Yes	CMR Section "Our Identity – Corporate Governance – The Administration – The Board committees – Audit and Control Committee – Activities during the year – Supervision of financial reporting" CMR Section "Our Identity – Corporate Governance – Internal Control over Financial Reporting (ICFR) – Procedure and activities for control over financial reporting"
C.1.28	No	CMR Section "Our Identity – Corporate Governance – The Administration – The Board committees – Audit and Control Committee – Activities during the year – Supervision of financial reporting" CMR Section "Our Identity – Corporate Governance – Internal Control over Financial Reporting (ICFR) – Procedure and activities for control over financial reporting" CMR Section "Our Identity – Corporate Governance – Internal Control over Financial Reporting (ICFR) – Oversight of the operation of the internal control system"
C.1.29	Yes	CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors"
C.1.30	No	CMR Section "Our Identity – Corporate Governance – The Administration – The Board committees – Audit and Control Committee – Activities during the year – Monitoring the independence of the external auditor" and "Relations with the market"
C.1.31	Yes	CMR Section "Our Identity – Corporate Governance – The Administration – The Board committees – Audit and Control Committee – Activities during the year – Monitoring the independence of the external auditor"
C.1.32	Yes	CMR Section "Our Identity – Corporate Governance – The Administration – The Board committees – Audit and Control Committee – Activities during the year – Monitoring the independence of the external auditor"
C.1.33	Yes	Not applicable





C.1.34	Yes	CMR Section "Our Identity – Corporate Governance – The Administration – The Board committees – Audit and Control Committee – Activities during the year – Monitoring the independence of the external auditor"
C.1.35	Yes	CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors – Operation of the Board of Directors - Information"
C.1.36	No	CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors – Selection, Appointment, Re-election, Assessment and Termination of Board members – Termination"
C.1.37	No	CMR Section "Our Identity – Corporate Governance – The Administration – The Board of Directors – Selection, Appointment, Re-election, Assessment and Termination of Board members – Termination"
C.1.38	No	CMR Section "Our Identity— Corporate Governance — The Administration — The Board of Directors — Operation of the Board of Directors - Decision-making"
		Recipient number: 39
		Type of beneficiary: Chairman, CEO and 4 members of the Management Committee, 5 Executives // 28 Middle Managers
		Description of the agreement: Chairman and CEO: One annual payment of the fixed components of his remuneration.
C.1.39	Yes	Members of the Management Committee: indemnity clause equivalent to one annual payment of the fixed components of their remuneration, or the amount payable by law, whichever is higher. There are currently four members of the committee for whom the indemnity to which they are legally entitled is still less than one year of their salary.
		Further, the Chairman, CEO and members of the Management Committee are entitled to one annual payment of their fixed remuneration, paid in monthly instalments, as consideration for their non-compete undertaking. This payment would be discontinued were this covenant to be breached.
		Executives and middle managers: 33 Executives and middle managers between 0.1 and 2 annual payments of fixed remuneration above that provided by law. Executives and middle managers of Group companies are included in the calculation.
C.2 Committees of the Bo	oard of Directors	
CNMV template section	Included in the statistical report	Comments
C.2.1	Yes	CMR Section "Our Identity – Corporate Governance – The Administration – The Board committees"
C.2.2	Yes	CMR Section "Our Identity – Corporate Governance – The Administration – The Board committees"
C.2.3	No	CMR Section "Our Identity – Corporate Governance – The Administration – The Board committees"
D. Related-party and Intr	agroup transactions	
CNMV template section	Included in the statistical report	Comments
D.1	No	CMR Section "Our Identity – Corporate Governance – The Administration – The Board committees – Audit and Control Committee – Activities during the year – Monitoring the related-party transactions"
D.2	Yes	CMR Section "Our Identity – Corporate Governance – The Administration – The Board committees – Audit and Control Committee – Activities during the year – Monitoring the related-party transactions"
D.3	Yes	CMR Section "Our Identity – Corporate Governance – The Administration – The Board committees – Audit and Control Committee – Activities during the year – Monitoring the related-party transactions"
D.4	Yes	Not applicable
D.5	Yes	CMR Section "Our Identity – Corporate Governance – The Administration – The Board committees – Audit and Control Committee – Activities during the year – Monitoring the related-party transactions"
D.6	No	CMR Section "Our Identity – Corporate Governance – The Administration – The Board committees – Audit and Control Committee – Activities during the year – Monitoring the related-party transactions"
D.7	No	CaixaBank is not controlled by another entity in the sense of Article 42 of the Commercial Code





E. Risk Control and Management Systems

CNMV template section	Included in the statistical report	Comments
E.1	No	See section 3.2. Risk governance, management and control in Note 3 to the CFS.
E.2	No	See section 3.2. Risk governance, management and control - 3.2.1. Governance and Organisation in Note 3 to the CFS; section C.2. Committees of the Board of Directors in this document; and the section on Responsible and ethical behaviour – Tax transparency in the CMR.
E.3	No	See section 3.2. Risk governance, management and control - 3.2.2. Strategic risk management processes - Corporate Risk Catalogue in Note 3 to the CFS and the sections on Ethics and integrity, Tax transparency and Risk Management in the CMR.
E.4	No	See section 3.2. Risk governance, management and control - 3.2.2. Strategic risk management processes - Risk Appetite Framework in Note 3 to the CFS.
E.5	No	See section on Risk management - Main milestones in 2020 in the CMR; sections 3.3, 3.4 and 3.5 (description of each risk in the Corporate Risk Catalogue) in Note 3; and section 23.3. Provisions for pending legal issues and tax litigation in Note 23 to the CFS.
E.6	No	See section 3.2. Risk governance, management and control - 3.2.4. Internal Control Framework and sections 3.3, 3.4 and 3.5 (description of each risk in the Corporate Risk Catalogue) in Note 3 to the CFS and the sections on Corporate Governance and Responsible behaviour and ethics in the CMR.

F. Internal Control over Financial Reporting

CNMV template section	Included in the statistical report	Comments
F.1	No	CMR Section "Our Identity – Corporate Governance – Internal Control over Financial Reporting (ICFR) – Control environment"
F.2	No	CMR Section "Our Identity – Corporate Governance – Internal Control over Financial Reporting (ICFR) – Risk assessment in financial reporting"
F.3	No	CMR Section "Our Identity – Corporate Governance – Internal Control over Financial Reporting (ICFR) – Procedure and activities for control over financial reporting"
F.4	No	CMR Section "Our Identity – Corporate Governance – Internal Control over Financial Reporting (ICFR) – Reporting and communication"
F.5	No	CMR Section "Our Identity – Corporate Governance – Internal Control over Financial Reporting (ICFR) – Oversight of the operation of the internal control system"
F.6	No	Not applicable
F.7	No	CMR Section "Our Identity – Corporate Governance – Internal Control over Financial Reporting (ICFR) – External auditor report"

G. Degree of Compliance with Corporate Governance Recommendations

CNMV template section	Included in the statistical report	Comments
G.	Yes	CMR Section "Annual Corporate Governance Report for 2020 – Extent of compliance with corporate governance recommendations"





H. Other Information of Interest

CNMV template section	Included in the statistical report	Comments
H.	No	CMR Section "Strategic lines – Setting the benchmark for responsible management and social commitment – Principal alliances and affiliations"





This version of our report is a free translation of the original, which was prepared in Spanish. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation.

Auditor's report on "Information regarding the Internal Control System over Financial Reporting (ICSFR)"

To the administrators of CaixaBank, S.A.:

In accordance with the request of the Board of Directors of CaixaBank, S.A. ("the Company") and our engagement letter dated 27 September 2021, we have applied certain procedures in respect of the attached "Information regarding the Internal Control System over Financial Reporting" ("ICSFR"), included in Annual Corporate Governance Report in section "F. Internal control and risk management systems in relation to the process of issuing financial information (ICSFR)" of CaixaBank, S.A. for the 2021 financial year, which includes a summary of the Company's internal control procedures relating to its annual financial information.

The administrators are responsible for adopting the necessary measures to reasonably ensure the implementation, maintenance and supervision of an appropriate internal control system, and for developing improvements to that system and preparing and establishing the content of the accompanying Information regarding the ICSFR.

In this regard, it should be borne in mind that, regardless of the quality of the design and operating efficiency of the internal control system used by the Company in relation to its annual financial information, only a reasonable, but not absolute, degree of assurance may be obtained in relation to the objectives it seeks to achieve, due to the limitations inherent in any internal control system.

In the course of our audit work on the consolidated annual accounts and in accordance with Spanish Auditing Standards, the sole purpose of our evaluation of the Company's internal control system is to enable us to establish the scope, nature and timing of our audit procedures in respect of the Company's annual accounts. Accordingly, our internal control evaluation, performed for the purposes of our audit, is not sufficient in scope to enable us to issue a specific opinion on the effectiveness of such internal control over the regulated annual financial information.

For the purposes of the present report, we have exclusively applied the specific procedures described below, as indicated in the "Guidelines concerning the auditor's Report on the Information regarding the Internal Control System over Financial Reporting for listed entities" published by the National Securities Market Commission (hereinafter NSMC) on its web site, which sets out the work to be performed, the scope of such work and the content of this report. In view of the fact that, in any event, the scope of the work resulting from these procedures is reduced and substantially less than the scope of an audit or review of the internal control system, we do not express an opinion on the effectiveness thereof, its design or operational efficiency, in relation to the Company's annual financial information for the 2021 financial year described in the accompanying Information regarding the ICSFR. Had we applied additional procedures to those determined by the aforementioned Guidelines, or had we performed an audit or review of the internal control system in relation to the regulated annual financial information, other matters could have come to light in respect of which you would have been informed.



In addition, provided that this special work neither constitutes an account audit it is not even submitted to the governing regulations of audit, we do not express an opinion of audit in the terms foreseen in the mentioned regulation.

The Procedures applied were as follows:

- 1. Reading and understanding the information prepared by the Company in relation to the ICSFR as disclosed in the Directors' Report and the evaluation of whether such information includes all the information required as per the minimum content set out in Section F regarding the description of the ICSFR, in the model of the Annual Corporate Governance Report, as established in Circular 5/2013 of the NSMC, dated June 12, 2013, and subsequent amendments, the most recent being Circular 3/2021, of September 28, of the NSMC (from now on the Circulars of NSMC).
- 2. Making enquiries of personnel in charge of preparing the information mentioned in point 1 above in order to: (i) obtain an understanding of the preparation process; (ii) obtain information that enables us to assess whether the terminology used is in line with the framework of reference; (iii) obtain information as to whether the control procedures described have been implemented and are functioning in the Company.
- 3. Review of supporting documentation explaining the information described in point 1 above and which mainly comprises the information made directly available to the persons responsible for preparing the information on the ICSFR. Such documentation includes reports prepared by the internal audit function, senior management and other internal and external specialists in support of the functions of the Audit and Control Committee.
- 4. Comparison of the information described in point 1 above with our knowledge of the Company's ICSFR, obtained by means of the application of the procedures performed within the framework of the audit engagement on the consolidated annual accounts.
- Reading the minutes of meetings of the Board of Directors, Audit and Control Committee and other committees of the Company, for the purposes of evaluating the consistency between the matters dealt with therein in relation to the ICSFR and the information described in point 1 above.
- 6. Obtaining a representation letter concerning the work performed, duly signed by the persons responsible for the preparation and drafting of the information mentioned in point 1 above.

As a result of the procedures applied in relation to the Information regarding the ICSFR, no inconsistencies or incidents have been identified which could affect such information.

This report has been prepared exclusively within the framework of the requirements of article 540 of the revised Spanish Companies Act and by the Circulars of de NSMC, for the purposes of describing the ICSFR in Annual Corporate Governance Reports.

PricewaterhouseCoopers Auditores, S.L.

PRICEWATERHOUSECOOPERS AUDITORES, S.L.

Original in Spanish signed by Raúl Ara Navarro

February 18, 2022



ISSUER'S PARTICULARS		
Financial year-end:	31/12/2021	
Tax code:	A08663619	
Corporate name:		
CAIXABANK, S.A.		
Registered office:		
CL. PINTOR SOROLLA N.2-4 (VALENCIA)		



A. OWNERSHIP STRUCTURE

Α.].	Complete the following table on share capital and the attributed voting rights, including those	
	corresponding to shares with a loyalty vote as of the closing date of the year, where appropriate:	

Specify if the Company's By-laws contain the provision of shares with double loyalty voting:

[] Yes

[√] No

Date of last	Share capital (€)	Number of	Number of
amendment		shares	voting rights
26/03/2021	8,060,647,033.00	8,060,647,033	8,060,647,033

State whether different types of shares exist with different associated rights:

[] Yes [√] No

A.2. Details of direct and indirect owners of significant holdings at the end of the financial year, excluding directors with a significant shareholding:

Name or corporate name of			% voting right financial instru	% total voting rights	
shareholder	Direct	Indirect	Direct	Indirect	. 1191165
BLACKROCK, INC	0.00	3.00	0.00	0.21	3.21
LA CAIXA BANKING FOUNDATIO	0.00	30.01	0.00	0.00	30.01
FUND FOR ORDERLY BANK RESTRUCTURING	0.00	16.11	0.00	0.00	16.11

Details of indirect holding:

Name or corporate name of the indirect owner	Name or corporate name of the direct owner	% of voting rights attributed to the shares	% of voting rights through financial instruments	% total voting rights
BLACKROCK, INC	OTHER CONTROLLED ENTITIES BELONGING TO THE BLACKROCK GROUP, INC	3.00	0.21	3.21



Name or corporate name of the indirect owner	Name or corporate name of the direct owner	% of voting rights attributed to the shares	% of voting rights through financial instruments	% total voting rights
LA CAIXA BANKING FOUNDATION	CRITERIA CAIXA, SAU	30.01	0.00	30.01
FUND FOR ORDERLY BANK RESTRUCTURING	BFA TENEDORA DE ACCIONES, S.A.	16.11	0.00	16.11

A.3. Give details of the participation at the close of the fiscal year-end closing of the members of the board of directors who are holders of voting rights attributed to shares of the company or through financial instruments, whatever the percentage, excluding the directors who have been identified in Section A.2 above:

Name or corporate name of Director	% of rights attribut the sha		financial ri		% of voting that can with the can be a second to the can be a second		can be d through ncial	
	Direct	Indirect	Direct	Indirect		Direct	Indirect	
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
TOMÁS MUNIESA ARANTEGUI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
JOHN S. REED	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
JOAQUIN AYUSO GARCÍA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
FRANCISCO JAVIER CAMPO GARCÍA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
EVA CASTILLO SANZ	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
FERNANDO MARÍA COSTA DUARTE ULRICH	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
MARÍA VERÓNICA FISAS VERGÉS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
CRISTINA GARMENDIA MENDIZÁBAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	



Name or corporate name of Director	% of voting rights attributed to the shares		% of voting rights through financial instruments		rights through financial		% total voting rights	% of voting that contract transferred final instruments.	d through ncial
	Direct	Indirect	Direct	Indirect		Direct	Indirect		
MARÍA AMPARO MORALEDA MARTÍNEZ	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
EDUARDO JAVIER SANCHIZ IRAZU	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
MARÍA TERESA SANTERO QUINTILLÁ	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
JOSÉ SERNA MASIÁ	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
KORO USARRAGA UNSAIN	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
GONZALO GORTAZAR ROTAECHE	0.01	0.00	0.00	0.00	0.02	0.00	0.00		

% of total voting rights held by members of the Board of Directors	0.03
--	------

Details of indirect holding:

Name or corporate name of Director	Name or corporate name of the direct owner	% of voting rights attributed to the shares	% of voting rights through financial instruments	% total voting rights	% of voting rights that can be transferred through financial instruments
JOSÉ SERNA MASIÁ	MARÍA SOLEDAD GARCÍA CONDE ANGOSO	0.00	0.00	0.00	0.00

Detail the percentage of total voting rights represented on the Board:

% of total voting rights represented on the Board of Directors
--



A.7.	7. State whether the company has been notified of any shareholders' agreements pursuant to articles 530 and 531 of the Corporate Enterprises Act ("CEA"). Provide a brief description and list the shareholders bound by the agreement, as applicable:					
	[] Ye [√] No					
	State whether the a brief description	, •	e existence of any concert	ed actions among its shareholders. Giv		
	[] Ye [√] No					
A.8.		ny individual or company e n Article 5 of the Spanish Se	-	control over the company in identify them:		
	[] Ye [√] No					
A.9.	Complete the fo	llowing tables on the comp	oany's treasury stock: At			
	year end:					
cha	Number of res held directly	Number of shares held indirectly(*)	% of total share capital			
Sila	6,797,987		0.09			
	(*) Through:	1				

Name or corporate name of direct shareholder	Number of shares held directly
BANCO BPI, S.A.	376,021
CAIXABANK PAYMENT & CONSUMER	14,598
VIDACAIXA, S.A. DE SEGUROS Y REASEGUROS	9,194
MICROBANK	10,913
CAIXABANK WEALTH MANAGEMENT, S.A.	17,313
Total	428,039



A.11. Estimated floating capital:

	%
Estimated floating capital	50.54

- A.14. State if the company has issued shares that are not traded on a regulated EU market.
 - [√] Yes [] No

B. GENERAL SHAREHOLDERS' MEETING

B.4. Give details of attendance at General Shareholders' Meetings held during the year of this report and the two previous years:

	Attendance data					
Date of general meeting	% % voting attending in person Other		% remote by proxy Electronic means		Total	
06/04/2018	41.48	23.27	0.03	0.23	65.01	
Of which, free float	3.78	19.57	0.03	0.23	23.61	
05/04/2019	43.67	20.00	0.09	1.86	65.62	
Of which, free float	3.02	15.96	0.09	1.86	20.93	
22/05/2020	40.94	24.92	0.11	0.30	66.27	
Of which, free float	0.28	16.90	0.11	0.30	17.59	
03/12/2020	43.05	25.85	1.17	0.27	70.34	
Of which, free float	2.36	15.90	1.17	0.27	19.70	
14/05/2021	46.18	26.94	1.24	1.07	75.43	
Of which, free float	0.01	23.96	1.24	1.07	26.28	

B.5.	State whether any point on the agenda of the General Shareholders' Meetings during the year has not
	been approved by the shareholders for any reason:

[]	Yes
[\ 1	No



B.6.	State whether the Company's by-laws contain any restrictions requiring a minimum number of shares to
	attend General Shareholders' Meetings, or on distance voting:

[√]	Yes
[]	No

Number of shares required to attend the General Meetings	1,000
Number of shares required for distance voting	1



C. COMPANY ADMINISTRATIVE STRUCTURE

C.1. Board of Directors

C.1.1 Maximum and minimum number of directors established in the Articles of Association and the number set by the general meeting:

Maximum number of Directors	22
Minimum number of Directors	12
Number of directors set by the general meeting	15

C.1.2 Complete the following table with Board members' details.

Name or corporate name of Director	Representative	Director category	Position on the Board	Date of first appointment	Date of last appointment	Election procedure
JOSÉ SERNA MASIÁ		Proprietary	DIRECTOR	30/06/2016	14/05/2021	AGM RESOLUTION
KORO USARRAGA UNSAIN		Independent	DIRECTOR	30/06/2016	14/05/2021	AGM RESOLUTION
CRISTINA GARMENDIA MENDIZÁBAL		Independent	DIRECTOR	05/04/2019	05/04/2019	AGM RESOLUTION
EDUARDO JAVIER SANCHIZ IRAZU		Independent	DIRECTOR	21/09/2017	06/04/2018	AGM RESOLUTION
MARÍA VERÓNICA FISAS VERGÉS		Independent	DIRECTOR	25/02/2016	22/05/2020	AGM RESOLUTION
TOMÁS MUNIESA ARANTEGUI		Proprietary	VICE-CHAIRMAN	01/01/2018	06/04/2018	AGM RESOLUTION



Name or corporate name of Director	Representative	Director category	Position on the Board	Date of first appointment	Date of last appointment	Election procedure
MARÍA AMPARO MORALEDA MARTÍNEZ		Independent	DIRECTOR	24/04/2014	05/04/2019	AGM RESOLUTION
GONZALO GORTAZAR ROTAECHE		Executive	CEO	30/06/2014	05/04/2019	AGM RESOLUTION
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE		Executive	CHAIRMAN	03/12/2020	03/12/2020	AGM RESOLUTION
JOHN S. REED		Independent	LEAD INDEPENDENT DIRECTOR	03/11/2011	05/04/2019	AGM RESOLUTION
JOAQUIN AYUSO GARCÍA		Independent	DIRECTOR	03/12/2020	03/12/2020	AGM RESOLUTION
FRANCISCO JAVIER CAMPO GARCÍA		Independent	DIRECTOR	03/12/2020	03/12/2020	AGM RESOLUTION
EVA CASTILLO SANZ		Independent	DIRECTOR	03/12/2020	03/12/2020	AGM RESOLUTION
FERNANDO MARÍA COSTA DUARTE ULRICH		Other External	DIRECTOR	03/12/2020	03/12/2020	AGM RESOLUTION
MARÍA TERESA SANTERO QUINTILLÁ		Proprietary	DIRECTOR	03/12/2020	03/12/2020	AGM RESOLUTIO N

Total number of Directors	15



Indicate any cessations, whether through resignation or by resolution of the general meeting, that have taken place in the Board of Directors during the reporting period:

Name or corporate name of Director	Category of the Director at the time of termination	Date of last appointment	Date director left	Specialised committees of which s/he was a member	State whether the director left before the end of the mandate
JORDI GUAL SOLÉ	Proprietary	06/04/2017	26/03/2021	Executive Committee and Innovation, Technology and Digital Transformation Committee	YES
MARÍA TERESA BASSONS BONCOMPTE	Proprietary	05/04/2019	26/03/2021	Appointments and Sustainability Committe	YES
ALEJANDRO GARCÍA- BRAGADO DALMAU	Proprietary	06/04/2017	26/03/2021	Remuneration Committee	YES
IGNACIO GARRALDA RUIZ DE VELASCO	Proprietary	06/04/2017	26/03/2021		YES
FUNDACIÓN CAJACANARIAS	Proprietary	06/04/2017	26/03/2021	Risk Committee	YES

C.1.3 Complete the following tables on Board members and their respective categories:

EXECUTIVE DIRECTORS		
Name or corporate name of Director	Position held in the company	Profile
GONZALO GORTAZAR ROTAECHE	CEO	Born in Madrid in 1965, he has been the CEO of CaixaBank since June 2014. Gonzalo Gortazar holds a degree in Law and Business from Universidad Pontificia de Comillas (ICADE) and an MBA with distinction from the INSEAD Business School. He is currently also Director of Banco BPI. He was the Chief Financial Officer of CaixaBank until his appointment of CEO in June 2014. He was formerly the Director-General Manager of Criteria CaixaCorp from 2009 to June 2011. From 1993 to 2009, he worked at Morgan Stanley in London and Madrid, where he held various positions in the investment banking division, heading up the European Financial Institutions Group until mid-2009, when he joined Criteria. Previously, he held various corporate banking and investment banking positions at Bank of America.



EXECUTIVE DIRECTORS		
Name or corporate name of Director	Position held in the company	Profile
		He was the VidaCaixa Chairman, First Vice-Chairman of Repsol, and Director of the Ibursa Financial Group, Erste Bank, SegurCaixa Adeslas, Abertis, Port Aventura and Saba.
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	CHAIRMAN	José Ignacio Goirigolzarri, was born in Bilbao in 1954. He has been the Executive Chairman of CaixaBank since 2021. He holds a degree in Economics and Business Science from the University of Deusto (Bilbao). He holds a diploma in Finance and Strategic Planning from the University of Leeds (UK). He is also currently the Vice-Chairman of the Spanish Confederation of Savings Banks (CECA). Furthermore, he is a Trustee of CEDE, Fundación Pro Real Academia Española, Honorary Board Member of the Fundación Consejo España-Estados Unidos, Chairman of Deusto Business School, Chairman of the Advisory Board of the Benjamin Franklin American Institute of Research, and Chairman of the Garum Foundation. He is also Chairman of the CaixaBank Dualiza Foundation. Before assuming CaixaBank's Chairmanship and since 9 May 2012, he has been Executive Chairman of the Board of Directors of Bankia, Chairman of its Committee on Technology and Innovation and Chairman of the Board of Directors of BFA, Tenedora de Acciones, S.A.U. He began his professional career at Banco de Bilbao, where he was Director General of BBV and member of the bank's Management Committee, with responsibilities in Commercial Banking in Spain and in operations in Latin America. He was responsible for BBVA's Retail Banking and CEO of the bank until 2009. During this period, he was also a Director of BBVA-Bancomer (Mexico), Citic Bank (China) and CIFH (Hong Kong). He was also the Vice Chairman of Telefónica and Repsol and the Spanish Chairman of the Fundación Consejo España-Estados Unidos.
Total number of % of the Bo	executive Directors ard	2 13.33

Total number of executive D	irectors 2
% of the Board	13.33

	EXTERNAL PROPRIETARY DIRECTORS		
Name or corporate name of Director	Name or corporate name of significant shareholder represented or proposing appointment	Profile	
TOMÁS MUNIESA ARANTEGUI	LA CAIXA BANKING FOUNDATION	Tomás Muniesa, born in Barcelona in 1952; he has been the Vice-Chairman of CaixaBank since April 2018. He holds a degree in Business Studies and a Master of Business Administration from the ESADE Business School.	



	EXTER	NAL PROPRIETARY DIRECTORS
Name or corporate name of Director	Name or corporate name of significant shareholder represented or proposing appointment	Profile
		He joined 'La Caixa' in 1976, and was appointed Assistant Managing Director in 1992. In 2011, he was appointed Managing Director of CaixaBank's Insurance and Asset Management Group, where he remained until November 2018. He was the Executive Vice-Chairman and CEO of VidaCaixa from 1997 to November 2018. He currently holds the positions of Vice-Chairman of CaixaBank, VidaCaixa and SegurCaixa Adeslas. He is also a member of the Trust of the ESADE Foundation and Director of Allianz Portugal. Prior to this, he was Chairman of MEFF (Sociedad Rectora de Productos Derivados), Vice-chairman of BME (Bolsas y Mercados Españoles), 2nd Vice-chairman of UNESPA, Director and Chairman of the Audit Committee of the Insurance Compensation Consortium, Director of Vithas Sanidad SL and Alternate Director of the Inbursa Financial Group in Mexico.
JOSÉ SERNA MASIÁ	LA CAIXA BANKING FOUNDATION	José Serna Masiá (Albacete, 1942) has been a member of CaixaBank's Board of Directors since July 2016. He graduated in Law at the Complutense University of Madrid in 1964, and began his career in legal counselling with Butano, S.A. (1969/70). In 1971, he became a State Attorney, providing services at the State Attorney's Office for Salamanca and at the Ministries for Education and Science and Finance. He then joined the Adversary Proceedings Department of the State at the Audiencia Territorial de Madrid (now the Tribunal Superior de Justicia - High Court of Justice), before taking leave of absence in 1983. From 1983 to 1987 he was legal counsel to the Madrid Stock Exchange. In 1987, he became a stockbroker at Barcelona Stock Exchange and was appointed secretary of its Governing Body. He took part in the stock market reform of 1988 as Chairman of the company that developed the new Barcelona Stock Exchange and also as a member of the Advisory Committee to the recently created Comisión Nacional del Mercado de Valores, the Spanish securities market regulator. In 1989, he was elected Chairman of the Barcelona Stock Exchange, a role that he held for two consecutive terms until 1993. From 1991 to 1992, he was Chairman of the Spanish Sociedad de Bolsas (Stock Exchange Company), which groups the four Spanish stock exchanges together, and Deputy Chairman of the Spanish Financial Futures Market, in Barcelona. He was also Deputy Chairman of Sociedad de Valores y Bolsa Interdealers, S.A. In 1994, he became a stockbroker and member of the Association of Chartered Trade Brokers of Barcelona. He was on the Board of Directors of ENDESA from 2000 to 2007. He was also a member of the Control and Auditing Committee, chairing it from 2006 to 2007. He was also a director of the companies ENDESA Diversificación and ENDESA Europa. He worked as a notary in Barcelona from 2000 through to 2013.

12/57 🕳



	EXTER	EXTERNAL PROPRIETARY DIRECTORS		
Name or corporate name of Director	Name or corporate name of significant shareholder represented or proposing appointment	Profile		
MARÍA TERESA SANTERO QUINTILLÁ	FUND FOR ORDERLY BANK RESTRUCTURING	Teresa Santero was born in Camporrells (Huesca) in 1959. She has been a member of the CaixaBank Board of Directors since 2021. She holds a degree in Business Administration from the University of Zaragoza and a doctorate in Economics from the University of Illinois Chicago (USA). She has been a lecturer at the IE Business School in Madrid since 2012. Previously, she held management positions in the Central Administration (General Secretary for Industry in the Ministry of Industry, Trade and Tourism from 2008 to 2011), and in Provincial Administration, in the Government of the Autonomous Community of Aragon (Director of Economic Policy in the Department of Economy and the Treasury, from 2003 to 2007, and General Secretary for the Department of Social Services from 2007 to 2008). She previously worked for 10 years as an economist at the Economics Department of the OECD in Paris. She has been a visiting lecturer at the Economics Department of the Complutense University in Madrid and associate professor and research aide at the University of Illinois Chicago (USA). She has been on various Boards of Directors, was an independent member of the General Board of the Spanish Industrial Holding Company, SEPI (2008-2011) and Navantia (2010-2011), a member of the Executive Committee and Board of the Consortium of the Zona Franca of Barcelona (2008-2011), and a director of the Technological Institute of Aragon (2004-2007). She has also been a Trust member of various foundations: the Zaragoza Logistics Center, ZLC Foundation (2005-2007), the Foundation for the Development of Hydrogen Technologies (2005-2007), and the Observatory of Prospective Industrial Technology Foresight Foundation (2008-2011).		
Total number of p % of the Bo	roprietary Directors	3 20.00		

	INDEPENDENT EXTERNAL DIRECTORS		
Name or corporate name of Director	Profile		
JOHN S. REED	John Reed, born in Chicago in 1939, has been a member of CaixaBank's Board of Directors since 2011 and Coordinating Director since 2020. He was raised in Argentina and Brazil. completed his university studies in the United States. In 1961, he earned a degree in Philosophy and Arts and Sciences from Washington and Jefferson College and the Massachusetts Institute of Technology under a double degree programme.		



INDEPENDENT EXTERNAL DIRECTORS		
Name or corporate name of Director	Profile	
	He was a lieutenant in the US Army Corps of Engineers from 1962 to 1964 and again enrolled at MIT to study a Master in Science. John Reed worked in Citibank/Citicorp and Citigroup for 35 years, the last 16 of which as Chairman, retiring in April 2000. From September 2003 to April 2005, he began working again as Chairman of the New York Stock Exchange, and was Chairman of the MIT Corporation from 2010 to 2014. He was appointed Chairman of the Board of American Cash Exchange in February 2016. He is the Chairman of the Boston Athenaeum and a trustee of the NBER. He is a Fellow of the American Academy of Arts and Sciences and of the American Philosophical Society.	
JOAQUIN AYUSO GARCÍA	Joaquín Ayuso was born in Madrid in 1955. He has been a member of the CaixaBank Board of Directors since 2021. He is a graduate in Civil Engineering from the Technical University of Madrid. He is currently the Chairman of Adriano Care Socimi, S.A. and a member of the Advisory Board of the Benjamin Franklin Institute of the University of Alcalá de Henares and the Advisory Board of Kearney. He is also Chairman of the Board of Directors of the Real Sociedad Hípica Española Club de Campo. He was previously on the Board of Directors of Bankia, where he held the roles of Independent Director and Coordinator, a member of the Audit and Compliance Committee and the Remuneration Committee, Chairman and member of the Appointments and Responsible Management Committee, and Chairman and member of the Bankia Risk Advisory Committee. He has pursued his professional career in Ferrovial, S.A., where he was CEO and Vice-Chairman of its Board of Directors. He has been a Director of National Express Group, PLC. and of Hispania Activos Inmobiliarios and Chairman of Autopista del Sol Concesionaria Española. He was awarded the Medal of Honour by the Spanish Association of Civil Engineers in 2006.	
FRANCISCO JAVIER CAMPO GARCÍA	Francisco Javier Campo was born in Madrid in 1955. He has been a member of the CaixaBank Board Directors since 2021. He has a degree in Industrial Engineering from the Polytechnic University of He is currently a member of the Board of Directors of Meliá Hotels International, S.A., Chairman of its Audit and Compliance Committee, and a member of its Appointments, Remuneration and Corporate Social Responsibility Committee. He is Vice-Chairman of the Spanish Commercial Coding Association (AECOC), a member of the Advisory Board (senior advisor) AT Kearney, the Palacios Food Group and IPA Capital, S.L. (Pastas Gallo). He is a Director of the Spanish Association for the Advancement of Leadership (APD) and Trustee of the CaixaBank Dualiza Foundation, the F. Campo Foundation and the Iter Foundation. He was previously on the Board of Directors of Bankia, was Chairman of the Audit and Compliance Committee and the Risk Advisory Committee, and a member of the Appointments and Responsible Committee, the Technology and Innovation Committee and the Delegated Risk Committee. He started his career in Arthur Andersen, was the global Chairman of the Dia Group and a member of the Global Executive Committee of the Carrefour Group, and Chairman of the Zena Cortefiel. He was awarded the National Order of Merit of the French Republic in 2007.	
EVA CASTILLO SANZ	Eva Castillo was born in Madrid in 1962. She has been a member of the CaixaBank Board of Directors since 2021. She holds a degree in Law and Business from Comillas Pontifical University (E-3) in Madrid. She is currently an independent Director of Zardoya Otis, S.A., Chairwoman of the Audit Committee and a member of the Appointments and Remuneration Committee. She is also an Independent Director of International Consolidated Airlines Group, S.A. (IAG) and a member of the	



INDEPENDENT EXTERNAL DIRECTORS		
Name or corporate name of Director	Profile	
	of the Appointments and Compliance Committee and the Remuneration Committee. She is also a member of the Board of Trustees of the Comillas-ICAI Foundation and the Board of Trustees of the Entreculturas Foundation. Recently, she has become a member of the Council for the Economy of the Holy See and a member of the A.I.E Advantere School of Management. Formerly, she was a member of the Board of Directors of Bankia, S.A., having previously served as Lead Independent Director, Chair of the Appointments and Responsible Management Committee and the Remuneration Committee, and a member of the Technology and Innovation Committee, the Risk Delegate Committee, and the Risk Advisory Committee. She formerly served as a Director of Telefónica, S.A. and Chair of the Supervisory Board of Telefónica Deutschland, AG, as well as a member of the Board of Trustees of the Telefónica Foundation. Previously, she was an Independent Director of Visa Europe Limited and Director of old Mutual, PLC. She was the Chair and CEO of Telefónica Europe and held various positions at Merrill Lynch, where she became the Chairwoman of its Spanish subsidiary Merrill Lynch Capital Markets España, Chairwoman and CEO of Merrill Lynch Wealth Management for EMEA, and a member of the Executive Committee of Merrill Lynch International for EMEA.	
MARÍA VERÓNICA FISAS VERGÉS	Born in Barcelona in 1964, Verónica Fisas has served on the Board of Directors of CaixaBank since February 2016. She holds a degree in Law and a Master in Business Administration. She joined Natura Bissé very early in her career, thus acquiring extensive knowledge of the company and of all its departments. She has been the Executive Officer of the Board of Directors of Natura Bissé and General Director of the Natura Bissé Group since 2007. Since 2008, she is also a trustee of the Fundación Ricardo Fisas Natura Bissé. In 2001, as the CEO of the United States subsidiary of Natura Bissé, she was responsible for the expansion and consolidation of the business, and obtained outstanding results in product distribution and brand positioning. In 2009, she joined the Board of Directors of Stanpa, Asociación Nacional de Perfumería y Cosmética, becoming Chair of Stanpa in 2019 and, in turn, Chair of Fundación Stanpa. She received the Work-Life Balance Award at the 2nd Edition of the National Awards for Women in Management in 2009, and the IWEC Award (International Women's Entrepreneurial Challenge) for her professional career, in 2014. In November 2017, Emprendedores magazine named Verónica Fisas as 'Executive of the Year'.	
CRISTINA GARMENDIA MENDIZÁBAL	Cristina Garmendia Mendiazábal, born in San Sebastián in 1962. She has been a member of the CaixaBank Board of Directors since June 2019. She holds a degree in Biological Sciences, specialising in Genetics, an MBA from the IESE Business School of the University of Navarra and a PhD in Molecular Biology from the Severo Ochoa Molecular Biology Centre of the Autonomous Community of Madrid. She currently sits on the boards of Compañía de Distribución Integral Logista Holdings, S.A., Mediaset and Ysios Capital. She has previously been Executive Deputy Chair and Financial Director of the Amasua Group, President of the Association of Biotechnology Companies (ASEBIO) and member of the Governing Board of the Spanish Confederation of Business Organisations (CEOE). She has also been a member of the governing bodies of, among other companies, Science & Innovation Link Office, S.L., Naturgy Energy Group, S.A. (formerly Gas Natural S.A.), Corporación Financiera Alba and Pelayo Mutua de Seguros, Chair of the Spanish-American company Satlantic Microsats and Chair of Genetrix S.L. She also served as Minister of Science and Innovation of the Spanish Government during the entire XI Legislature, running from April 2008 through to December 2011. She is also the Chair of the COTEC Foundation, a member of the España Constitucional Foundation, SEPI and member of the Advisory Council of the Women for Africa Foundation.	



INDEPENDENT EXTERNAL DIRECTORS		
Name or corporate name of Director	Profile	
MARÍA AMPARO MORALEDA MARTÍNEZ	María Amparo Moraleda (Madrid, 1964) has been a member of CaixaBank's Board of Directors since 2014. She graduated in Industrial Engineering from the ICAI and holds an MBA from the IESE Business School. She is an independent director at several companies: Airbus Group, S.E. (since 2015), Vodafone Vodafone Group (since 2017) and A.P. Møller-Mærsk A/S A.P. (since 2021). She is also a member of the Board of the Spanish High Council for Scientific Research (since 2011) and a member of the Advisory Boards of SAP Ibérica (since 2017) and of Spencer Stuart (since 2017). Between 2012 and 2017, she was a member of the Board of Directors of Faurecia, S.A. and member of the Advisory Board of KPMG España (since 2012). Between 2013 and 2021, she was a member of the Board of Directors of Solvay, S.A. Between January 2009 and February 2012, she was Chief Operating Officer of Iberdrola SA's International Division with responsibility for the United Kingdom and the United States. She also headed Iberdrola Engineering and Construction from January 2009 to January 2011. She was General Manager of IBM for Spain and Portugal between July 2001 and January 2009, responsible for Greece, Israel and Turkey from July 2005 to January 2009 and January 2000 and 2001 she was assistant executive to the President of IBM Corporation. From 1998 to 2000 she was General Manager at INSA (a subsidiary of IBM Global Services). From 1995 to she was Head of HR for EMEA at IBM Global Services and from 1988 to 1995 she held various offices and management positions at IBM España. She is also a member of various boards and trusts of different institutions and bodies including the Academy of Social Sciences and the Environment of Andalusia, the Board of Trustees of the MD Anderson Cancer Centre in Madrid, the Vodafone Foundation and the Airbus Foundation. In December 2015 she was named a full academic member of the Royal Academy of Economic and Financial Science. In 2005 she was inducted into the Women in Technology International (WITI) organisation's Hall o	
EDUARDO JAVIER IRAZU	Eduardo Javier Sanchiz Irazu was born in Vitoria in 1956. He has been a member of the CaixaBank Board of Directors since 2017. He holds a degree in Economics and Business Science from the University of Deusto, San Sebastián campus, and a Master's Degree in from the Instituto Empresa in Madrid. He was CEO of Almirall from July 2011 until 30 September 2017. During this period, the company underwent a significant strategic transformation with the aim of becoming a global leader in skin treatment. Previously, after joining Almirall in May 2004, he was Executive Director of Corporate Development and Finance and Chief Financial Officer. In both positions, Eduardo led the company's international expansion through a number of alliances with other companies, and through licensing of external products, in addition to five acquisitions of companies and product portfolios. products. He also coordinated the IPO process in 2007. Has has been a member of the Almirall Board of Directors since January 2005 and member of the Dermatology Committee	



% of the Board

ANNUAL CORPORATE GOVERNANCE REPORT FOR LISTED COMPANIES

	INDEPENDENT EXTERNAL DIRECTORS				
Name or corporate name of Director		Prof	ofile		
	Lilly & Description among Lilly & Descriptions among the company, the centre, north, east and countries in Europe and	can pharmaceutical comp He was able to live in six of al Manager in Belgium, Ge Executive Officer for the and south of Europe. He wand of the Association of Ph Latin America. He is curre	he worked for 22 years (17 outside Spain) at Elinpany, in finance, marketing, sales and general different countries and some of his significant General Manager in Mexico and, in his last business area that encompasses countries in was a member of the American Chamber of harmaceutical Industries in a number of rently a member of the Strategic Committee of peen a director of this company since May 2019.		
KORO USARRAGA UNSAIN	since 2016. She has a deg from ESADE, took the PA chartered accountant. Sh 2017. She worked at Arth division. In 2001, she assumed res & Resorts, a group with s She was responsible for t well as IT and human res group specialising in the at Vocento, S.A. since 201 KP Inversiones, S.L., whic	gree in Business Administ ADE (Senior Management ADE (Senior Management De Was an independent De Ur Andersen for 20 years a sponsibility for the General ignificant international proche finance, administrations ources. She was General Purchase, refurbishment 9. She is currently a share	been a member of CaixaBank's Board of Directors stration and a Master's in Business Management at Programme) at IESE and is a qualified Director of NH Hotel Group from 2015 to October and in 1993 was appointed partner of the audit all Corporate Management of Occidental Hotels presence and specialising in the holiday sector, on and management control departments, as I Manager of Renta Corporación, a real estate at and sale of properties. She has been a Director reholder and administrator of the company 2005 and in companies and management consultancy, quipment, S.L.		
Total number of independent Directors 9					

List any independent Directors who receive from the company or group any amount or payment other than standard Director remuneration or who maintain or have maintained during the last year a business relationship with the company or any group company, either in their own name or as a significant shareholder, director or senior manager of an entity which maintains or has maintained the said relationship.

60.00

If applicable, include a statement from the Board detailing the reasons why the said Director may carry out their duties as an independent Director.

Name or corporate name of Director	Description of the relationship	Reasons
CRISTINA GARMENDIA MENDIZÁBAL	Member of the CaixaBank Private Banking Advisory Board.	Cristina Garmendia Mendiazábal is a member of the CaixaBank Private Banking Advisory Board. Remuneration received for membership of Advisory



Name or corporate name of Director	Description of the relationship	Reasons
		Board in 2021 amounts to 15 thousand euros, not considered significant.

OTHER EXTERNAL DIRECTORS

Identify the other external directors and state the reasons why these directors are considered neither proprietary nor independent, and detail their ties with the company or its management or shareholders:

'		3	
Name or corporate name of Director	Reason	Company, executive or shareholder with whom the relationship is maintained	Profile
FERNANDO MARÍA COSTA DUARTE ULRICH	Fernando Maria Costa Duarte Ulrich, was classified as another external director, neither proprietary nor independent, in accordance with the provisions of section 2 of article 529 duodecies of the Corporate Enterprises Act and article 19.5 of the Regulations of the Board of Directors. He has been the Non-Executive Chairman of Banco BPI, S.A. since 2017.	BANCO BPI, S.A.	Fernando Maria Costa Duarte Ulrich, born in Lisbon in 1952. He has been a member of the CaixaBank Board of Directors since 2021. He studied Economics and Business at the School of Economics and Management of the University of Lisbon. He has been Non- executive Chairman of Banco BPI, S.A., a CaixaBank Group subsidiary, since 2017, having previously held various high- ranking positions at Banco BPI, S.A. and within its group, notably being its CEO from 2004 to 2017. He has also been the Non- Executive Chairman of BFA (Angola) (2005-2017); a Member of the APB (Portuguese Association of Banks) Board of Directors (2004-2019); Chairman of the General and Supervisory Board of the University of Algarve, Faro (Portugal) (2009-2013); Non-Executive Director of SEMAPA, (2006-2008); Non- Executive Director of Portugal Telecom (1998-2005); Non- Executive Director of Allianz Portugal (1999-2004); Non- Executive Director of PT Multimedia (2002-2004); member of the



OTHER EXTERNAL DIRECTORS

Identify the other external directors and state the reasons why these directors are considered neither proprietary nor independent, and detail their ties with the company or its management or shareholders:

maepenaen	t, and detail their ties with the company or i	its management or snarent	olders.
Name or corporate name of Director	Reason	Company, executive or shareholder with whom the relationship is maintained	Profile
			Advisory Board of CIP, Portuguese industrial confederation (2002-2004); Non-Executive Director of IMPRESA, and of SIC, a Portuguese media conglomerate (2000-2003); Vice-Chairman of the Board of Directors of BPI SGPS, S.A. (1995-1999); Vice-Chairman of Banco de Fomento & Exterior, S.A. and Banco Borges & Irmão (1996-1998); a Member of the Advisory Board for the Treasury Reform (1990/1992); a Member of the National Board of the Portuguese Securities Market Committee (1992-1995); Executive Director of Banco Fonsecas & Burnay (1991-1996); Vice-Chairman of the Banco Portugués de Investimento (1985-1989); Assistant Manager of the Sociedade Portuguesa de Investimentos (SPI) (1983-1985); Chief of Cabinet of the Ministry of Finance of the Government of Portugal (1981-1983); a Member of the Secretariat for Economic Cooperation of the Portuguese Ministry of Foreign Affairs (1979-1980), and Member of the Portuguese delegation to the OECD (1975-1979). Responsible for the financial markets section of the newspaper Expresso (1973-1974).



Total number of other external Directors	1
% of the Board	6.67

List any changes in the category of each Director which have occurred during the year:

Name or corporate name of Director	Date of change	Previous category	Current category
No data			

C.1.4 Complete the following table with information relating to the number of female directors at the close of the past 4 years, as well as the category of each:

	Number of female directors			% of total Directors of each category				
	Financi al year 2021	Financi al year 2020	Financi al year 2019	Financi al year 2018	Financi al year 2021	Financi al year 2020	Financi al year 2019	Financi al year 2018
Executive					0.00	0.00	0.00	0.00
Proprietary	1	2	2	2	33.33	28.57	25.00	25.00
Independent	5	4	4	3	55.55	66.67	57.14	33.33
Other external					0.00	0.00	0.00	0.00
Total	6	6	6	5	40.00	42.86	37.50	27.78

C.1.11 List the positions of director, administrator or representative thereof, held by directors or representatives of directors who are members of the company's board of directors in other entities, whether or not they are listed companies:

Identity of the director or representative	Corporate name of the company, listed or not	Position
EVA CASTILLO SANZ	Fundación Entreculturas	DIRECTOR
EVA CASTILLO SANZ	Consejo para la Economía de la Santa Sede	DIRECTOR
EVA CASTILLO SANZ	Fundación Comillas- ICAI	DIRECTOR
EVA CASTILLO SANZ	A.I.E. Advantere School of Management	DIRECTOR
EVA CASTILLO SANZ	Zardoya Otis, S.A.	DIRECTOR
EVA CASTILLO SANZ	International Airlines Group (IAG)	DIRECTOR
JOAQUIN AYUSO GARCÍA	Instituto Universitario de Investigación en Estudios Norteamericanos Benjamin Franklin	DIRECTOR
JOAQUIN AYUSO GARCÍA	Real Sociedad Hípica Española Club de Campo	CHAIRMAN



Identity of the director or representative	Corporate name of the company, listed or not	Position
JOAQUIN AYUSO GARCÍA	Adriano Care Socimi	CHAIRMAN
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Confederación Española de Cajas de Ahorro (CECA)	VICE-CHAIRMAN
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Fundación de Estudios de Economía Aplicada (FEDEA)	CHAIRMAN
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Confederación Española de Directivos y Ejecutivos (CEDE)	DIRECTOR
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Fundación Pro Real Academia Española	DIRECTOR
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Deusto Business School	CHAIRMAN
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Advisory Board of the Benjamin Franklin American Institute of Research	CHAIRMAN
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Garum Fundatio Fundazioa	CHAIRMAN
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Fundación Consejo España-EEUU	DIRECTOR
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Fundación CaixaBank Dualiza	CHAIRMAN
KORO USARRAGA UNSAIN	Vocento, S.A.	DIRECTOR
KORO USARRAGA UNSAIN	Vehicle Testing Equipments, S.L.	SOLE ADMINISTRATOR
KORO USARRAGA UNSAIN	2005 KP Inversiones, S.L.	SOLE ADMINISTRATOR
CRISTINA GARMENDIA MENDIZÁBAL	Fundación COTEC para la Innovación	CHAIRWOMAN
CRISTINA GARMENDIA MENDIZÁBAL	Círculo de Economia	DIRECTOR
CRISTINA GARMENDIA MENDIZÁBAL	Fundación España Constitucional	DIRECTOR
CRISTINA GARMENDIA MENDIZÁBAL	Fundación SEPI	DIRECTOR
CRISTINA GARMENDIA MENDIZÁBAL	Fundación Pelayo	DIRECTOR
CRISTINA GARMENDIA MENDIZÁBAL	UNICEF, Comité español	DIRECTOR
CRISTINA GARMENDIA MENDIZÁBAL	Mediaset España Comunicación, S.A.	DIRECTOR
CRISTINA GARMENDIA MENDIZÁBAL	Ysios Capital Partners	DIRECTOR



Identity of the director or representative	Corporate name of the company, listed or not	Position
CRISTINA GARMENDIA MENDIZÁBAL	Compañía de Distribución Integral Logista Holdings	DIRECTOR
CRISTINA GARMENDIA MENDIZÁBAL	Ysios Capital Partners CIV II	DIRECTOR
CRISTINA GARMENDIA MENDIZÁBAL	Ysios Capital Partners CIV I	DIRECTOR
EDUARDO JAVIER SANCHIZ IRAZU	Laboratorio Farmacéutico Pierre Fabre, S.A.	DIRECTOR
MARÍA VERÓNICA FISAS VERGÉS	Fundación Ricardo Fisas Natura Bissé	DIRECTOR
MARÍA VERÓNICA FISAS VERGÉS	National Association of Perfumery and Cosmetics (STANPA)	CHAIRMAN
MARÍA VERÓNICA FISAS VERGÉS	Natura Bissé Inc. Dallas (USA)	CHAIRMAN
MARÍA VERÓNICA FISAS VERGÉS	Natura Bissé Int. LTD (UK)	DIRECTOR
MARÍA VERÓNICA FISAS VERGÉS	Natura Bissé Int. S.A. de CV (México)	CHAIRWOMAN
MARÍA VERÓNICA FISAS VERGÉS	Natura Bissé International FZE (Dubai Airport Free Zone)	DIRECTOR
MARÍA VERÓNICA FISAS VERGÉS	Natura Bissé International S.A.	CEO
MARÍA VERÓNICA FISAS VERGÉS	NB Selective Distribution S.L.	SOLE ADMINISTRATOR
TOMÁS MUNIESA ARANTEGUI	Allianz Portugal	DIRECTOR
TOMÁS MUNIESA ARANTEGUI	SegurCaixa Adeslas	VICE-CHAIRMAN
TOMÁS MUNIESA ARANTEGUI	ESADE Fundación	DIRECTOR
FRANCISCO JAVIER CAMPO GARCÍA FRANCISCO JAVIER CAMPO GARCÍA	Meliá Hotels International, S.A. Asociación Española del Gran Consumo (AECOC)	DIRECTOR VICE-CHAIRMAN
FRANCISCO JAVIER CAMPO GARCÍA	Asociación para el Progreso de la Dirección	DIRECTOR
FRANCISCO JAVIER CAMPO GARCÍA	Fundación F. Campo	DIRECTOR
FRANCISCO JAVIER CAMPO GARCÍA	Fundación Iter	DIRECTOR
FRANCISCO JAVIER CAMPO GARCÍA	Fundación CaixaBank Dualiza	DIRECTOR



Identity of the director or representative	Corporate name of the company, listed or not	Position
MARÍA AMPARO MORALEDA MARTÍNEZ	Consejo Superior de Investigaciones Científicas-CSIC	DIRECTOR
MARÍA AMPARO MORALEDA MARTÍNEZ	MD Anderson Cancer Center de Madrid	DIRECTOR
MARÍA AMPARO MORALEDA MARTÍNEZ	Academia de Ciencias Sociales y el Medio Ambiente de Andalucía	DIRECTOR
MARÍA AMPARO MORALEDA MARTÍNEZ	Real Academia de Ciencias Económicas y Financieras	DIRECTOR
MARÍA AMPARO MORALEDA MARTÍNEZ	A.P. Møller-Mærsk A/S A.P.	DIRECTOR
MARÍA AMPARO MORALEDA MARTÍNEZ	Vodafone Group PLC	DIRECTOR
MARÍA AMPARO MORALEDA MARTÍNEZ	Fundación Vodafone	DIRECTOR
MARÍA AMPARO MORALEDA MARTÍNEZ	Fundación Airbus	DIRECTOR
MARÍA AMPARO MORALEDA MARTÍNEZ	Airbus Group, S.E.	DIRECTOR
MARÍA AMPARO MORALEDA MARTÍNEZ	IESE	DIRECTOR
JOHN S. REED	American Cash Exchange Inc.	DIRECTOR
JOHN S. REED	Boston Athenaeum	CHAIRMAN
JOHN S. REED	National Bureau of Economic Research	DIRECTOR
JOHN S. REED	American Academy of Arts and Sciences	DIRECTOR
JOHN S. REED	American Philosophical Society	DIRECTOR
CRISTINA GARMENDIA MENDIZÁBAL	YSIOS CIV III, S.L.	DIRECTOR
CRISTINA GARMENDIA MENDIZÁBAL	YSIOS ASSET MANAGEMENT	DIRECTOR
CRISTINA GARMENDIA MENDIZÁBAL	JAIZKIBEL 2007, S.L.	SOLE ADMINISTRATOR
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Asociación Madrid Futuro	DIRECTOR
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Asociación Valenciana de Empresario	os DIRECTOR
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Spanish Chamber of Commerce	DIRECTOR



Identity of the director or representative	Corporate name of the company, listed or not	Position
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Spanish Businessmen's Association	DIRECTOR
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Basque Businessmen's Association	DIRECTOR
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Confederación Española de Organizaciones Empresariales (CEOE)	DIRECTOR
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Advisory Board of Fundación Instituto Hermes	DIRECTOR
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Consejo Empresarial Español para el Desarrollo Sostenible	DIRECTOR
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Foment del Treball Nacional	DIRECTOR
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Fundación Aspen Institute	DIRECTOR
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Fundación COTEC	VICE-CHAIRMAN
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Fundación de Ayuda contra la Drogadicción (FAD)	DIRECTOR
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Fundación LAB Mediterráneo	DIRECTOR
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Fundación Mobile Wold Capital Barcelona	DIRECTOR
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Fundación Real Instituto Elcano	DIRECTOR
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Institute of International Finance	DIRECTOR
GONZALO GORTAZAR ROTAECHE	Spanish Businessmen's Association	DIRECTOR
GONZALO GORTAZAR ROTAECHE	Eurofi	DIRECTOR
GONZALO GORTAZAR ROTAECHE	Foro Puente Aéreo	DIRECTOR
GONZALO GORTAZAR ROTAECHE	Fundación Privada España-China	DIRECTOR
GONZALO GORTAZAR ROTAECHE	Institut International D´ Etudes Bancaires	DIRECTOR
GONZALO GORTAZAR ROTAECHE	Institute of International Finance	DIRECTOR



The information on directors and positions at other entities refers to year-end. For information regarding whether they are paid positions or not, see section C.1.11 of the document in free format.

In some cases, the positions do not correspond to their real name due to the limitations of the electronic form. For the exact titles, see the document in free format.

Indicate, where appropriate, the other remunerated activities of the directors or directors' representatives, whatever their nature, other than those indicated in the previous table.

Identity of the director or representative	Other paid activities
JOAQUIN AYUSO GARCÍA	Member of the Advisory Board of A.T. Kearney S.A. for Spain
CRISTINA GARMENDIA MENDIZÁBAL	Member of the CaixaBank Private Banking Advisory Board.
EDUARDO JAVIER SANCHIZ IRAZU	He is a member of the Investment Committee of Sabadell -Asabys Health Innovation Investments S.C.R.,
MARÍA TERESA SANTERO QUINTILLÁ	She is a lecturer at the Business School in Madrid.
FRANCISCO JAVIER CAMPO GARCÍA	He is a member of the Advisory Boards of the Palacios Group, IPA Capital, S.L. (Pastas Gallo) and AT Kearney,
MARÍA AMPARO MORALEDA MARTÍNEZ	She is a member of the Advisory Boards of SAP Ibérica, Spencer Stuart and ISS España.

	All activities in this section are paid.
-	
	C.1.12 State whether the company has established rules on the number of boards on which its directors ma

hold seats, providing details if applicable, identifying, where appropriate, where this is regulated:

[√]	Yes
[]	No

C.1.13 State total remuneration received by the Board of Directors:

Board remuneration in financial year (thousands of €)	8,483
Cumulative amount of funds of current directors in long-term savings schemes with vested economic rights (thousands of €)	2,797
Cumulative amount of funds of current directors in long-term savings schemes with non-vested economic rights (thousands of €)	2,690
Cumulative amount of funds of former Directors in long-terms savings pension scheme (thousands of €)	



C.1.14 List any members of senior management who are not executive Directors and indicate total remuneration paid to them during the year.

Name or corporate name	Position(s)
LUIS JAVIER BLAS AGÜEROS	MEDIA DIRECTOR
IGNACIO BADIOLA GÓMEZ	HEAD OF CIB AND INTERNATIONAL BANKING
JORGE MONDÉJAR LÓPEZ	CHIEF RISKS OFFICER
JAVIER PANO RIERA	FINANCIAL DIRECTOR



Name or corporate name	Position(s)
FRANCESC XAVIER COLL ESCURSELL	CHIEF HUMAN RESOURCES AND ORGANISATION OFFICER
MARÍA LUISA MARTÍNEZ GISTAU	DIRECTOR FOR COMMUNICATION AND INSTITUTIONAL RELATIONS
FRANCISCO JAVIER VALLE T- FIGUERAS	HEAD OF INSURANCE
ÓSCAR CALDERÓN DE OYA	GENERAL AND BOARD SECRETARY
MARÍA LUISA RETAMOSA FERNÁNDEZ	HEAD OF INTERNAL AUDIT
JUAN ANTONIO ALCARAZ GARCIA	CHIEF BUSINESS OFFICER
MATTHIAS BULLACH	HEAD OF ACCOUNTING, MGMT CONTROL AND CAPITAL.
MANUEL GALARZA PONT	COMPLIANCE AND CONTROL DIRECTOR
EUGENIO SOLLA TOMÉ	SUSTAINABILITY DIRECTOR

Number of women in senior management	2
Percentage of total members of senior management	
Total remuneration received by senior management (thousands of €)	

ļ	otal remuneration received by senior management (thousands of €)	14,0
C.1.15 Indicate whe	ether any changes have been made to the Board Regulations during the year.	
[√] Yes [] No		
	ther there are any specific requirements other than those relating to the Direc nairperson of the board of directors:	tors, to be
[] Yes [√] No		
	er the Articles of Association or the Board regulations establish any stricter terr ements for independent directors other than those required by law:	m limits or
[] Yes [√] No		



C.1.25 State the number of board meetings held during the year and, if applicable, how many times the board has met without the Chairman's attendance. Attendance will also include proxies appointed with specific instructions.

Number of Board meetings	14



Number of Board meetings held without the Chairman's attendance	0

State the number of meetings held by the coordinating director with the other directors, where there was neither attendance nor representation of any executive director:

State the number of meetings of the various Board committees held during the year:

Number of meetings of the AUDIT AND CONTROL COMMITTEE	15
Number of meetings of the INNOVATION, TECHNOLOGY AND DIGITAL TRANSFORMATION COMMITTEE	5
Number of meetings of the APPOINTMENTS AND SUSTAINABILITY COMMITTEE	7
Number of meetings of the REMUNERATION COMMITTEE	10
Number of meetings of the RISK COMMITTEE	14
Number of meetings of the EXECUTIVE COMMITTEE	20

C.1.26 State the number of meetings held by the Board of Directors during the year and the information on member attendance:

Number of meetings attended in person by at least 80% of directors	14
% attended in person out of the total votes during the year	98.08
Number of meetings in situ or representations made with specific instructions of all directors	10
% of votes issued at in situ meetings or with representations made with specific instructions out of all votes cast during the year	98.08

C.1.27	State if the individual and consolidated financial statements submitted to the Board for
	preparation were previously certified:

[]	Yes
[√]	No



[]

ANNUAL CORPORATE GOVERNANCE REPORT FOR LISTED COMPANIES

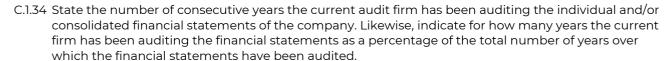
C.1.29 Is the Secretary of the Board also a Director?

Yes



[\[]	No				
	Complete if the Secre	tary is not also a Dire	ctor:		
Name	or corporate name of S	Secretary		Represe	entative
ÓSCAR CALE	DERÓN DE OYA				
C.1.31	State whether the cor incoming audit firm a			firm during the	e year. If so, identify the
[] [√]	Yes No				
	Explain any disagreen	nents with the outgo	ing auditor and th	ne reasons for	the same:
[] [√]	Yes No				
C.1.32		s paid and the percer			any and/or its group and, if for audit work invoiced to
[√] []	Yes No				
		Investee	Group companie	Total	
Amount of r (thousands o	non-audit work of €)	967	808	1,775	
	t invoiced for non- vices/Amount for k (in %)	37.00	29.00	33.00	
C.1.33		eservations. If so, pleas reholders at the Gene	se explain the rea eral Shareholders	sons given by ' Meeting to ex	eding year contains a the chairman of the audit plain the content and
[] [√]	Yes No				





	Individual Co	
Number of consecutive years	4	4
	Individual Co	
Number of fiscal years audited by the current audit firm/number of fiscal years the company has been audited (in %)	18.00	18.00

C.1.35	Indicate whether there are procedures for Directors to receive the information they nee	d in
	sufficient time to prepare for the meetings of the governing bodies.	

[\[]	Yes
[]	No

Details of the procedure

There is a procedure in place whereby directors may obtain the information needed to prepare for the meetings with the governing bodies with sufficient time. In general, documents for approval by the Board, especially those which cannot be fully analysed and discussed during the meeting due to their length, are sent to Board members prior to the meetings.

Furthermore, pursuant to article 22 of the Regulations of the Board, the board may request information on any aspect of the Company and its Group and examine its books, records, documents and further documentation. Requests must be sent to the executive directors who will forward the matters to the appropriate parties and they must notify the director, when applicable, of their duty of confidentiality.

C.1.39 Identify individually, for directors, and collectively, in other cases, and provide details of any agreements made between the company and its directors, executives or employees containing indemnity or golden parachute clauses in the event of resignation or dismissal or termination of employment without cause following a takeover bid or any other type of operation.

Number of beneficiaries	39
Type of beneficiary	Description of the agreement
	Chairman and CEO: One year of the fixed components of his remuneration. Members of the Management Committee: indemnity clause equivalent to one annual payment of the fixed components of their remuneration, or the amount payable by law, whichever is higher. There are currently four members of the committee for whom the indemnity to which they are legally entitled is still less than one year of their salary. Further, the Chairman, CEO and members of the Management Committee are entitled to one annual payment of their fixed remuneration, paid in monthly instalments, as consideration for their non-compete undertaking. This payment would be discontinued were this covenant to be breached. Executives and middle managers: 33 Executives and middle managers between 0.1

31**/57 —**



Type of beneficiary	Description of the agreement
	and 2 annual payments of fixed remuneration above that provided by law. Executives and middle managers of Group companies are included in the calculation.

State if these contracts have been communicated to and/or approved by management bodies of the company or of the Group, beyond the cases stipulated by regulations. If so, specify the procedures, events and nature of the bodies responsible for their approval or for communicating this:

	Board of Directors	General Shareholders'
Body authorising clauses	V	
	Yes	No
Is the General Shareholders' Meeting informed of such clauses?		√

C.2. Board Committees

C.2.1 Give details of all the Board committees, their members and the proportion of proprietary and independent Directors:

AUDIT AND CONTROL COMMITTEE			
Name	Position	Category	
JOSÉ SERNA MASIÁ	MEMBER	Proprietary	
KORO USARRAGA UNSAIN	CHAIRWOMAN	Independent	
CRISTINA GARMENDIA MENDIZÁBAL	MEMBER	Independent	
EDUARDO JAVIER SANCHIZ IRAZU	MEMBER	Independent	
FRANCISCO JAVIER CAMPO GARCÍA	MEMBER	Independent	
MARÍA TERESA SANTERO QUINTILLÁ	MEMBER	Proprietary	

% of executive Directors	0.00
% of proprietary Directors	33.33
% of independent Directors	66.67
% of other external Directors	0.00

Identify the directors who are members of the audit committee and have been appointed taking into account their knowledge and experience in accounting or audit matters, or both, and state the date that the Chairperson of this committee was appointed.

Names of directors with experience	JOSÉ SERNA MASIÁ / KORO USARRAGA UNSAIN / CRISTINA GARMENDIA MENDIZÁBAL / EDUARDO JAVIER SANCHIZ IRAZU /
------------------------------------	--



	FRANCISCO JAVIER CAMPO GARCÍA / MARÍA TERESA SANTERO QUINTILLÁ
Date of appointment of the chairperson	05/04/2019

INNOVATION, TECHNOLOGY AND DIGITAL TRANSFORMATION COMMITTEE		
Name	Position	Category
CRISTINA GARMENDIA MENDIZÁBAL	MEMBER	Independent
MARÍA AMPARO MORALEDA MARTÍNEZ	MEMBER	Independent
GONZALO GORTAZAR ROTAECHE	MEMBER	Executive
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	CHAIRMAN	Executive
EVA CASTILLO SANZ	MEMBER	Independent

% of executive Directors	40.00
% of proprietary Directors	0.00
% of independent Directors	60.00
% of other external Directors	0.00

APPOINTMENTS AND SUSTAINABILITY COMMITTEE		
Name	Position	Category
EDUARDO JAVIER SANCHIZ IRAZU	MEMBER	Independent
JOHN S. REED	CHAIRMAN	Independent
FRANCISCO JAVIER CAMPO GARCÍA	MEMBER	Independent
FERNANDO MARÍA COSTA DUARTE ULRICH	MEMBER	Other External

% of executive Directors	0.00
% of proprietary Directors	0.00
% of independent Directors	75.00
% of other external Directors	25.00

REMUNERATION COMMITTEE		
Name	Position	Category
CRISTINA GARMENDIA MENDIZÁBAL	MEMBER	Independent
MARÍA AMPARO MORALEDA MARTÍNEZ	CHAIRWOMAN	Independent
JOAQUIN AYUSO GARCÍA	MEMBER	Independent
JOSÉ SERNA MASIÁ	MEMBER	Proprietary

% of executive Directors	0.00
% of proprietary Directors	25.00



% of independent Directors	75.00
% of other external Directors	0.00

RISK COMMITTEE					
Name	Position	Category			
KORO USARRAGA UNSAIN	MEMBER	Independent			
EDUARDO JAVIER SANCHIZ IRAZU	CHAIRMAN	Independent			
MARÍA VERÓNICA FISAS VERGÉS	MEMBER	Independent			
TOMÁS MUNIESA ARANTEGUI	MEMBER	Proprietary			
JOAQUIN AYUSO GARCÍA	MEMBER	Independent			
FERNANDO MARÍA COSTA DUARTE ULRICH	MEMBER	Other External			

% of executive Directors	0.00
% of proprietary Directors	16.67
% of independent Directors	66.67
% of other external Directors	16.67

EXECUTIVE COMMITTEE					
Name	Position	Category			
KORO USARRAGA UNSAIN	MEMBER	Independent			
MARÍA VERÓNICA FISAS VERGÉS	MEMBER	Independent			
TOMÁS MUNIESA ARANTEGUI	MEMBER	Proprietary			
MARÍA AMPARO MORALEDA MARTÍNEZ	MEMBER	Independent			
GONZALO GORTAZAR ROTAECHE	MEMBER	Executive			
JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	CHAIRMAN	Executive			
EVA CASTILLO SANZ	MEMBER	Independent			

% of executive Directors	28.57
% of proprietary Directors	14.29
% of independent Directors	57.14
% of other external Directors	0.00



C.2.2 Complete the following table with information concerning the number of female board members on the committees of the Board of Directors at the close of the last four financial years:

	Number of female directors							
	Finan 2021	icial year	Financial year 2020		-		Financial year 2018	
	Number	%	Number	%	Number	%	Number	%
AUDIT AND CONTROL COMMITTEE	3	50.00	2	50.00	1	33.33	1	25.00
INNOVATION, TECHNOLOGY AND DIGITAL TRANSFORMATIO N COMMITTEE	3	60.00	2	50.00	2	40.00	0	0.00
APPOINTMENTS COMMITTEE AND SUSTAINABILITY	0	0.00	1	33.33	1	33.33	1	33.33
REMUNERATION COMMITTEE	2	50.00	2	66.67	2	66.67	1	33.33
RISK COMMITTEE	2	33.33	3	60.00	2	66.67	2	40.00
EXECUTIVE COMMITTEE	4	57.14	3	50.00	2	33.33	2	25.00



D. RELATED-PARTY AND INTRAGROUP TRANSACTIONS

D.2. Give individual details of operations that are significant due to their amount or of importance due to their subject matter carried out between the company or its subsidiaries and shareholders holding 10% or more of the voting rights or who are represented on the board of directors of the company, indicating which has been the competent body for its approval and if any affected shareholder or director has abstained. In the event that the board of directors has responsibility, indicate if the proposed resolution has been approved by the board without a vote against the majority of the independents:

	Name or corporate name of the shareholder or any of its subsidiaries	% Shareholding	Name or corporate name of the company or entity within its group	Amount (thousan ds of euros)	Approving body	Identity of the significant shareholder or director who has abstained	to the board, if applicable, has been approved by the board without a vote against the majority of
Ν	o data						
Name or corporate name of the shareholder or any of its subsidiaries Nature of the relationship			equired for its evalua	tion			
Ν	No data						

D.3. Give individual details of the operations that are significant due to their amount or relevant due to their subject matter carried out by the company or its subsidiaries with the administrators or managers of the company, including those operations carried out with entities that the administrator or manager controls or controls jointly, indicating the competent body for its approval and if any affected shareholder or director has abstained. In the event that the board of directors has responsibility, indicate if the proposed resolution has been approved by the board without a vote against the majority of the independents:

	Name or corporate name of administrators or managers or their controlled o jointly controlled entities	Name or corporate name of the company or entity within its group	Relationship	Amount (thousan ds of €)	Approving body	Identity of the significant shareholder or director who would have abstained	The proposal to the board, if applicable, has been approved by the board without a vote against the majority of independents
No data							



	Name or corporate name of administrators or managers or their controlled o jointly controlled entities	Type of operation and other information required for its evaluation
Ν	o data	

D.4. Report individually on intra-group transactions that are significant due to their amount or relevant due to their subject matter that have been undertaken by the company with its parent company or with other entities belonging to the parent's group, including subsidiaries of the listed company, except where no other related party of the listed company has interests in these subsidiaries or that they are fully owned, directly or indirectly, by the listed company.

In any case, list any intragroup transactions carried out with entities in countries or territories considered to be tax havens.

Corporate name of the entity within the group	Brief description of the operation and other information necessary for its evaluation	Amount (thousands of euros)
No data		

D.5. Give individual details of the operations that are significant due to their amount or relevant due to their subject matter carried out by the company or its subsidiaries with other related parties pursuant to the international accounting standards adopted by the EU, which have not been reported in previous sections.

Corporate name of the related party	Brief description of the operation and other information necessary for its evaluation	Amount (thousands of euros)
No data		

37**/57 —**



G. DEGREE OF COMPLIANCE WITH CORPORATE GOVERNANCE RECOMMENDATIONS

Indicate the degree of the company's compliance with the recommendations of the Good Governance Code of Listed Companies.

explan	ation	of the reasons so t	oly with any of the recommen hat shareholders, investors an ur. General explanations are n	d the market in gener	in part, include a detailed al have enough information to		
1.	 The By-laws of listed companies should not place an upper limit on the votes that can be cast by a sir shareholder, or impose other obstacles to the takeover of the company by means of share purchases the market. 						
		Compliant [X]	Explain []				
2.	2. When the listed company is controlled, pursuant to the meaning established in Article 42 of the Commercial Code, by another listed or non-listed entity, and has, directly or through its subsidiaries, business relationships with that entity or any of its subsidiaries (other than those of the listed company) carries out activities related to the activities of any of them, this is reported publicly, with specific information about:						
	a)		reas of activity and possible burits subsidiaries and, on the c	•			
	b)	The mechanisms	s established to resolve any co	nflicts of interest that	may arise.		
		Compliant []	Partially compliant []	Explain []	Not applicable [X]		
		nendation is not deeme cle 42 of the Commercia	d to be applicable as CaixaBank is not I Code.	a company controlled by ano	ther entity, listed or otherwise, in the		
3.	suffic	cient detail of the r	eral meeting the chairman of most relevant aspects of the c culated in the annual corpora	ompany's corporate go	overnance, supplementing the		
	a)	Changes taking _l	place since the previous annu	al general meeting.			
	b)	The specific reason	ons for the company not follow	wing a given Good Gov	vernance Code		

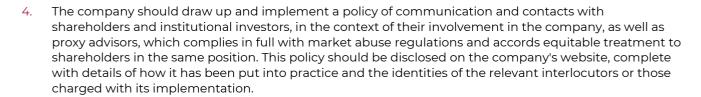
recommendation, and any alternative procedures followed in its stead.

Explain []

Partially compliant []

Compliant [X]





Further, without prejudice to the legal obligations of disclosure of inside information and other regulated information, the company should also have a general policy for the communication of economic-financial, non-financial and corporate information through the channels it considers appropriate (media, social media or other channels) that helps maximise the dissemination and quality of the information available to the market, investors and other stakeholders.

Compliant [X]	Partially compliant []	Explain []

5. The Board of Directors should not make a proposal to the general meeting for the delegation of powers to issue shares or convertible securities without pre-emptive subscription rights for an amount exceeding 20% of capital at the time of such delegation.

When a Board approves the issuance of shares or convertible securities without pre-emptive subscription rights, the company should immediately post a report on its website explaining the exclusion as envisaged in company legislation.

Compliant []	Partially compliant [X]	Explain []

As of 3 May 2021, the Law includes as a general obligation the 20% limitation for the exclusion of pre-emptive subscription rights in capital increases, as well as in the case of credit institutions the possibility of not applying this 20% limit to convertible bond issues made by credit institutions, provided that such issues comply with the requirements under Regulation (EU) 575/2013.

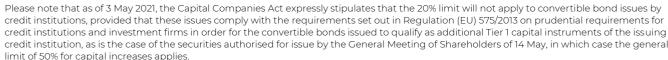
Therefore, CaixaBank, by its nature as a credit institution, is expressly authorised by law to not apply the 20% limit to the convertible bond issues it carries out, provided that these issues comply with the requirements set out in Regulation (EU) 575/2013.

In this regard and in line with what is currently set out in the regulations, already in 2020, the General Meeting of Shareholders of the Company on 22 May 2020 approved the authorisation of the Board of Directors to increase the share capital on one or more occasions and at any time, within a period of five years from that date, by the maximum nominal amount of 2,990,719,015 euros (equivalent to 50% of the share capital at the time of the authorisation), by issuing new shares –with or without premium and with our without voting rights–, the consideration for the new shares to be issued consisting of cash contributions, with the power to set the terms and conditions of the capital increase. This authorisation replaced and rendered ineffective, for the unused part, the previous delegation approved at the General Meeting of 23 April 2015.

The authorisation of the General Meeting of Shareholders of 22 May 2020, currently in force, provides for the delegation to the Board of the power to exclude, in whole or in part, pre-emptive subscription rights, although in this case, the amount of the capital increases will be limited, in general terms, to a maximum of 1,196,287,606 euros (equivalent to 20% of the share capital at the time of the authorisation). As an exception, the resolution of 22 May 2020 provides that this limit shall not apply to the increases in share capital that the Board may approve, with suppression of pre-emptive subscription rights, to cover the conversion of convertible securities that the Board of Directors resolves to issue pursuant to the authorisation of the General Meeting of Shareholders, with the general limit of 2,990,719,015 euros applying to such capital increases.

In this regard, the General Meeting of Shareholders held on 14 May 2021 approved the authorisation of the Board of Directors to issue convertible securities that allow or are intended to meet regulatory requirements for eligibility as additional Tier 1 regulatory capital instruments up to a maximum aggregate amount of 3,500,000,000 euros for a period of three years, with the power to exclude pre-emptive subscription rights if the corporate interest so justifies. Details of the instruments issued under this agreement are presented in Note 22.3 to the Annual Financial Statements. In accordance with the foregoing, the capital increases agreed by the Board of Directors to cover the conversion of these securities shall not be subject to the limit of 1,196,287,606 euros (equivalent to 20% of the share capital at the time of the authorisation).





cred cred	it institu [.] it institu	tions and investment fir	ms in order for the convertible bonds iss securities authorised for issue by the G	set out in Regulation (EU) 575/2013 on prudential requirements for sued to qualify as additional Tier 1 capital instruments of the issuing eneral Meeting of Shareholders of 14 May, in which case the general
6.	them			n a voluntary or compulsory basis should publish general meeting, even if their distribution is not
	a)	Report on audito	r independence.	
	b)	Reviews of the operation of the Audit Committee and the Appointments and Remuneration Committee.		
	c)	Audit Committee	e report on third-party transact	ions.
		Compliant [X]	Partially compliant []	Explain []
7.	The o	company should b	roadcast its general meetings	live on the corporate website.
	mea	ns and even, in t		ne delegation and exercise of votes by electronic nies and, to the extent that it is proportionate, areholders' meeting.
		Compliant [X]	Partially compliant []	Explain []
8. The Audit Committee should strive to ensure that the financial statements that the Bos presents to the general shareholders' meeting are drawn up in accordance to accounting legisla cases where the auditor includes any qualification in its report, the chairman of the auditor give a clear explanation at the general meeting of their opinion regarding the scope an summary of that opinion available to the shareholders at the time of the publication of meeting, along with the rest of proposals and reports of the board.		accordance to accounting legislation. And in those ts report, the chairman of the audit committee should ir opinion regarding the scope and content, making a s at the time of the publication of the notice of the		
		Compliant [X]	Partially compliant []	Explain []
9.	atter		•	ocedures for admitting share ownership, the right to ion of voting rights, and display them permanently on
		conditions and pried in a non-discrir		nareholders to attend and exercise their rights and be
		Compliant [X]	Partially compliant []	Explain []



- 10. When an accredited shareholder exercises the right to supplement the agenda or submit new proposals prior to the general meeting, the company should:
 - a) Immediately circulate the supplementary items and new proposals.
 - b) Disclose the model of attendance card or proxy appointment or remote voting form duly modified so that new agenda items and alternative proposals can be voted on in the same terms as those submitted by the Board of Directors.
 - c) Put all these items or alternative proposals to the vote applying the same voting rules as for those submitted by the Board of Directors, with particular regard to presumptions or deductions about the direction of votes.
 - d) After the general meeting, disclose the breakdown of votes on such supplementary items or alternative proposals.

Compliant [] Par	tially compliant [X]	xplain [] Not a	applicable []
-------------------	----------------------	------------------	----------------

With regard to section c), the Board agrees that there are different presumptions about the direction of the vote for proposals submitted by shareholders and those submitted by the Board (as established in the Regulations of the Company's General Meeting), opting for the presumption of a vote in favour of agreements proposed by the Board of Directors (because the shareholders absent for the vote have had the opportunity to record their absence so their vote is not counted and they can also vote early in another direction through the mechanisms established for that purpose) and for the presumption of a vote against agreements proposed by shareholders (since there is a probability that the new proposals will deal with agreements that are contradictory to the proposals submitted by the Board of Directors and it is impossible to attribute opposite directions for their votes to the same shareholder. Additionally, shareholders who were absent have not had the opportunity to assess and vote early on the proposal).

Although this practice does not reflect the wording of Recommendation 10, it does better achieve the final objective of Principle 7 of the Good Governance Code which makes express reference to the Corporate Governance Principles of the OECD, which outline that the procedures used in Shareholders' Meetings must ensure the transparency of the count and the adequate registration of votes, especially in situations of voting battles, new items on the agenda and alternative proposals, because it is a measure of transparency and a guarantee of consistency when exercising voting rights.

11.	In the event that a company plans to pay for attendance at the general meeting, it should first establish a
	general, long-term policy in this respect.

Compliant [X]	Partially compliant []	Explain []	Not applicable []
---------------	-------------------------	-------------	--------------------



12.	The Board of Directors should perform its duties with unity of purpose and independent judgement,
	according the same treatment to all shareholders in the same position. It should be guided at all times by the
	company's best interest, understood as the creation of a profitable business that promotes its sustainable
	success over time, while maximising its economic value.

In pursuing the corporate interest, it should not only abide by laws and regulations and conduct itself according to principles of good faith, ethics and respect for commonly accepted customs and good practices, but also strive to reconcile its own interests with the legitimate interests of its employees, suppliers, clients and other stakeholders, as well as with the impact of its activities on the broader community and the natural environment.

Compliant [X	Partially	compliant [] Ex	plain []

13. The Board of Directors should have an optimal size to promote its efficient functioning and maximise participation. The recommended range is accordingly between five and fifteen members.

Compliant [X] Explain []

- 14. The Board of Directors should approve a policy aimed at promoting an appropriate composition of the board that:
 - a) Is concrete and verifiable;
 - b) ensures that appointment or re-election proposals are based on a prior analysis of the competences required by the board; and
 - c) favours diversity of knowledge, experience, age and gender. Therefore, measures that encourage the company to have a significant number of female senior managers are considered to favour gender diversity.

The results of the prior analysis of competences required by the board should be written up in the Appointments Committee's explanatory report, to be published when the general shareholders' meeting is convened that will ratify the appointment and re-election of each director.

The nomination committee should run an annual check on compliance with this policy and set out its findings in the annual corporate governance report.

Compliant [X]	Partially compliant []	Explain []



15.	Proprietary and independent Directors should constitute an ample majority on the Board of Directors, while the number of executive Directors should be the minimum practical bearing in mind the complexity of the corporate group and the ownership interests they control.				
			irectors should represent at leas nd of 2022 and not being below	t 40% of the total number of members of the board 30% before that time.	
		Compliant [X]	Partially compliant []	Explain []	
16.	propo			recutive Directors should be no greater than the lders they represent and the remainder of the	
	This c	riterion can be rela	axed:		
	a)	 In large cap companies where few or no equity stakes attain the legal threshold for significant shareholdings. 			
	b)) In companies with a plurality of shareholders represented on the board but not otherwise related.			
		Compliant [X]	Explain []		
17.	Indep	pendent Directors s	should be at least half of all Boar	d members.	
	share		y or concertedly controlling over	ket capitalisation, or when a large cap company has 30 percent of capital, independent Directors should	
		Compliant [X]	Explain []		
18.		panies should post anently updated:	the following Director particular	s on their websites, and keep them	
	a) Professional experience and background.				
	b)	b) Directorships held in other companies, listed or otherwise, and other paid activities they engage in, of whatever nature.			
	c) Statement of the Director class to which they belong, in the case of proprietary Directors indicating the shareholder they represent or have links with.				
	d)	Dates of their first	appointment as a board memb	er and subsequent re-elections.	
	e)	e) Shares held in the company, and any options on the same.			
		Compliant [X]	Partially compliant []	Explain []	



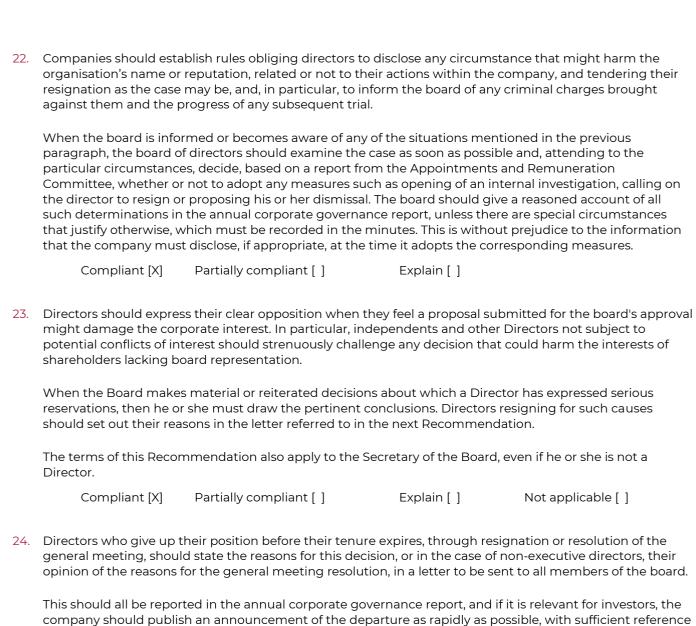
19.	Following verification by the nomination committee, the Annual Corporate Governance Report should disclose the reasons for the appointment of proprietary Directors at the request of shareholders controlling less than 3 percent of capital; and explain any rejection of a formal request for a Board place from shareholders whose equity stake is equal to or greater than that of others applying successfully for a proprietary directorship.			
	Compliant [X]	Partially compliant []	Explain []	Not applicable []
20.	interest in its entirety. I	nould resign when the shareho f such shareholders reduce the s, the latter's number should be	eir stakes, thereby losin	ng some of their entitlement
	Compliant [X]	Partially compliant []	Explain []	Not applicable []
21.	The Board of Directors should not propose the removal of independent Directors before the expiry of the tenure as mandated by the By-laws, except where they find just cause, based on a proposal from the Appointments Committee. In particular, just cause will be presumed when Directors take up new posts responsibilities that prevent them allocating sufficient time to the work of a board member, or are in breach of their fiduciary duties or come under one of the disqualifying grounds for classification as independent enumerated in the applicable legislation. The removal of independent Directors may also be proposed when a takeover bid, merger or similar corporate transaction alters the company's capital structure, provided the changes in board membersh			ed on a proposal from the Directors take up new posts or board member, or are in nds for classification as ver bid, merger or similar
	ensue from the propor	tionality criterion set out in Rec	commendation 16.	
	Compliant [X]	Explain []		



to the reasons or circumstances provided by the director.

Compliant [X]

Partially compliant []



Not applicable []

Explain []



25.	The Appointments Committee should ensure that non-executive Directors have sufficient time available to discharge their responsibilities effectively.				
	The Board of Directors regulations should lay down the maximum number of company boards on which Directors can serve.				
	Compliant [X]	Partially compliant []	Explain []		
26.	least, in accordance wit	with the necessary frequen h a calendar and agendas se initially unscheduled items.	et at the start of the year, to	unctions, eight times a year at which each Director may	
	Compliant [X]	Partially compliant []	Explain []		
27.		absence, Directors should de		nnual Corporate Governance resentation with the	
	Compliant []	Partially compliant [X]	Explain []		
deleg and a Board each	In the event of unavoidable absences, in order to prevent de facto changes to the balance of the Board of Directors, legislation allows for delegation to another director (non-executives only to other non-executives) - this is established in Principle 14 of the Good Governance Code and also envisaged in By-laws (article 37), as well as the Board's Regulations (article 17), which determine that Directors must personally attend Board meetings. However, when they are unable to do so in person, they shall endeavour to grant their proxy in writing, on a special basis for each meeting, to another Board member, including the appropriate instructions therein. Non-executive Directors may only delegate a proxy who is another non-executive Director, while independent Directors may only delegate to another independent Director.				
if they fellow	cannot attend in person for jus	nk's Corporate Governance Policy sta stified reasons, they shall endeavour : must be made to ensure that each a ixaBank.	to grant their proxy in writing, and	separately for each meeting, to a	
gener by no	rally delegated with specific inst n-executive directors to other n	good corporate governance practice, tructions. This does not amend, de far on-executive directors, and independ and the company's corporate interest	cto, the balance of the Board given dent directors may only delegate to	that delegations may only be made	
Regu and the additi	Moreover, and reflecting the freedom of each director who may also delegate with the appropriate instructions as suggested in the Board's Regulations, the decision to delegate without instructions represents each director's freedom to consider what provides most value to their proxy, and they may finally decide on the grounds that they want to give their proxy freedom to adapt to the result of the Board meeting debate. This, in addition, is in line with the law on the powers of the Chairman of Board, who is given, among others, the responsibility of encouraging a good level of debate and the active involvement of all directors, safeguarding their right to adopt any position or stance they see fit.				
	Therefore, the freedom to appoint proxies with or without specific instructions, at the discretion of each director, is considered good practice and, specifically, the absence of instructions is seen as facilitating the proxy's ability to adapt to the content of the debate.				
28.	28. When Directors or the Secretary express concerns about some proposal or, in the case of Directors, about the company's performance, and such concerns are not resolved at the meeting, the person expressing them can request that they be recorded in the minute book.				
	Compliant [X]	Partially compliant []	Explain []	Not applicable []	



29. The company should provide suitable channels for Directors to obtain the advice they need to carry out their duties, extending if necessary to external assistance at the company's expense.				
	Compliant [X]	Partially compliant []	Explain []	
30.		rledge Directors must posses when circumstances so adv		s, they should also be offered
	Compliant [X]	Explain []	Not applicable []	
31.		neetings should clearly indic natter beforehand or gather		ctors must arrive at a decision, by need.
	were not on the meetin		nal circumstances, their in	utions for board approval that aclusion will require the express
	Compliant [X]	Partially compliant []	Explain []	
32.		ularly informed of movemen and rating agencies on the		d of the views of major
	Compliant [X]	Partially compliant []	Explain []	
33.	to the functions assigned schedule of meeting date where appropriate, the accountable for its proprissues, and approve and	ed by law and the company's ates and agendas; organise a company's Chief Executive oper functioning; ensure that d review refresher courses fo	s By-laws, should prepare and coordinate regular eva Officer; exercise leadership sufficient time is given to r each Director, when circ	aluations of the board and, o of the Board and be the discussion of strategic
	Compliant [X]	Partially compliant []	Explain []	
34.	should grant him or her Directors in the absence directors; maintain con- understanding of their coordinate the Chairma	·	and above those conferred nairmen; give voice to the eholders to hear their viev o do with the Company's c	d by law: chair the Board of concerns of non-executive vs and develop a balanced corporate governance; and
	Compliant [X]	Partially compliant []	Explain []	Not applicable []



35.			ould strive to ensure that the Boar dations of the Good Governance C		
		Compliant [X]	Explain []		
36.		Board in full should ct weakness detec	conduct an annual evaluation, ad ted in:	opting, where neces	sary, an action plan to
	a)	The quality and e	fficiency of the Board's operation.		
	b)	The performance	and membership of its committe	es.	
	c)	The diversity of Bo	pard membership and competend	ces.	
	d)	The performance	of the Chairman of the Board of D	Pirectors and the con	npany's Chief Executive.
	e)	The performance Board committee	and contribution of individual directs.	ectors, with particula	r attention to the chairs of
			committees should start from the hould start from the		
	-	•	oard of Directors should engage a independence should be verified		
	-		hat the facilitator or members of it te group should be detailed in the		
	The p	process followed an	d areas evaluated should be detai	led in the Annual Co	orporate Governance Report.
		Compliant []	Partially compliant [X]	Explain []	
bene with	fit of the Bankia t	assistance of an externa akes effect, and given th	r, the Board of Directors has carried out the s il advisor, as given the partial renewal proces e short period of time the current Board had nal collaboration to the next self-assessmen	s the Board will undertake I been constituted after the	once the merger of CaixaBank
		e self-assessment proce of the Board.	ss was carried out along the same lines as th	e previous year with the as	ssistance of the General Secretary
37.			tive Committee, there should be a independent; and its secretary sh		,
		Compliant [X]	Partially compliant []	Explain []	Not applicable []



38.	The Board should be kept fully informed of the business transacted and decisions made by the Executive Committee. To this end, all Board members should receive a copy of the committee's minutes.				
	Compliant [X]	Partially compliant []	Explain []	Not applicable []	
39.		udit Committee, particularly its ience in accounting, auditing a		ppointed with regard to their matters, both financial and non-	
	Compliant [X]	Partially compliant []	Explain []		
40.	Audit Committee, to r	uld have a unit in charge of the monitor the effectiveness of rep ard's Non-Executive Chairman	porting and control sys	·	
	Compliant [X]	Partially compliant []	Explain []		
41.	Audit Committee, for limitations arising dur	_	the board, inform it dir	n annual work programme to the rectly of any incidents or scope f its recommendations, and	
	Compliant [X]	Partially compliant []	Explain []	Not applicable []	



- 42. The Audit Committee should have the following functions over and above those legally assigned:
 - 1. With respect to internal control and reporting systems:
 - a) Monitor and evaluate the preparation process and the integrity of the financial and non-financial information, as well as the control and management systems for financial and non-financial risks related to the company and, where appropriate, to the group –including operating, technological, legal, social, environmental, political and reputational risks or those related to corruption– reviewing compliance with regulatory requirements, the accurate demarcation of the consolidation perimeter, and the correct application of accounting principles.
 - b) Monitor the independence of the unit handling the internal audit function; propose the selection, appointment and removal of the head of the internal audit service; propose the service's budget; approve or make a proposal for approval to the board of the priorities and annual work programme of the internal audit unit, ensuring that it focuses primarily on the main risks the company is exposed to (including reputational risk); receive regular report-backs on its activities; and verify that senior management are acting on the findings and recommendations of its reports.
 - c) Establish and supervise a mechanism that allows employees and other persons related to the company, such as directors, shareholders, suppliers, contractors or subcontractors, to report irregularities of potential significance, including financial and accounting irregularities, or those of any other nature, related to the company, that they notice within the company or its group. This mechanism must guarantee confidentiality and enable communications to be made anonymously, respecting the rights of both the complainant and the accused party.
 - d) In general, ensure that the internal control policies and systems established are applied effectively in practice.
 - 2. With respect to the external auditor:
 - a) Investigate the issues giving rise to the resignation of the external auditor, should this come about.
 - b) Ensure that the remuneration of the external auditor does not compromise its quality or independence.
 - c) Ensure that the company notifies any change of external auditor through the CNMV, accompanied by a statement of any disagreements arising with the outgoing auditor and the reasons for the same.
 - d) Ensure that the external auditor has a yearly meeting with the Board in full to inform it of the work undertaken and developments in the company's risk and accounting positions.
 - e) Ensure that the company and the external auditor adhere to current regulations on the provision of non-audit services, limits on the concentration of the auditor's business and other requirements concerning auditor independence.

Compliant [X	Partially compliant []



43.	The Audit Committee should be empowered to meet with any company employee or manager, even ordering their appearance without the presence of another senior officer.					
		Compliant [X]	Partially compliant []	Explain []		
44.	comp	any is planning, so	nould be informed of any fundam the committee can analyse the c and accounting impact and, whe	peration and report t	to the Board beforehand on	
		Compliant [X]	Partially compliant []	Explain []	Not applicable []	
45.	The ri	sk control and mar	nagement policy should identify o	or establish at least:		
	a)	technological, fina	s of financial and non-financial ris incial, legal, social, environmental he inclusion under financial or ec ss.	, political and reputat	cional risks, and risks relating to	
	b) A risk control and management model based on different levels, of which a specialised risk committee will form part when sector regulations provide or the company deems it appropriate.					
	c)	c) The level of risk that the company considers acceptable.				
	d)) Measures in place to mitigate the impact of risk events should they occur.				
	e)	The internal reporting and control systems to be used to control and manage the above risks, including contingent liabilities and off-balance-sheet risks.				
		Compliant [X]	Partially compliant []	Explain []		
46.	intern	nal department or ເ	olish a risk control and managements and under the direct supervolutee. This function should be exp	ision of the Audit Con	nmittee or some other	
a) Ensure that risk control and management systems are functioning correctly and, specifically, major risks the company is exposed to are correctly identified, managed and quantified.						
	b)	Participate activel	y in the preparation of risk strate	gies and in key decisio	ons about their management.	
	c)		ontrol and management systems up by the Board of Directors.	are mitigating risks e	ffectively in the frame of	
		Compliant [X]	Partially compliant []	Explain []		



Remuneration Committee, if separately constituted - should have the right balance of knowledge, skills and experience for the functions they are called on to discharge. The majority of their members should be independent Directors.				ight balance of knowledge, skills and experience for the		
		Compliant [X]	Partially compliant []	Explain []		
48.	_	e cap companies sh mittees.	nould operate separately constitut	ed Appointments and Remuneration		
		Compliant [X]	Explain []	Not applicable []		
49.		Appointments Com atters relating to e		ompany's chairman and chief executive, especially		
			es on the Board, any Director may t it might consider suitable.	approach the Appointments Committee to		
		Compliant [X]	Partially compliant []	Explain []		
50.		Remuneration Comose assigned by lav		ently and have the following functions in addition		
	a)	Propose to the Bo	oard the standard conditions for se	enior officer contracts.		
	b)	Monitor complian	nce with the remuneration policy s	set by the company.		
c) Periodically review the remuneration policy for Directors and senior officers, including share-base remuneration systems and their application, and ensure that their individual compensation is proportionate to the amounts paid to other Directors and senior officers in the company.						
	d)	d) Ensure that conflicts of interest do not undermine the independence of any external advice the committee engages.				
e) Verify the information on Director and senior officers' pay contained in corporate documents, including the Annual Directors' Remuneration Statement.						
		Compliant [X]	Partially compliant []	Explain []		
51.			nmittee should consult with the Coutive Directors and senior officers	nairman and Chief Executive, especially on		
		Compliant [X]	Partially compliant []	Explain []		



1

ANNUAL CORPORATE GOVERNANCE REPORT FOR LISTED COMPANIES

- 52. The terms of reference of supervision and control committees should be set out in the Regulations of the Board, and aligned with those applicable to legally mandatory Board committees as specified in the preceding sets of recommendations. They should include at least the following terms:
 - a) Committees should be formed exclusively by non-executive Directors, with a majority of independents.
 - b) Committees should be chaired by an independent Director.
 - c) The board should appoint the members of such committees with regard to the knowledge, skills and experience of its directors and each committee's missions, discuss their proposal sand reports; and provide report-backs on their activities and work at the first board plenary following each committee meeting.
 - d) They may engage external advice, when they feel it necessary for the discharge of their functions.

e)	Meeting proceedings should be minuted and a copy made available to all Board				
	members.				
	Compliant [X]	Partially compliant []	Explain []	Not applicable [

53. The task of supervising compliance with the policies and rules of the company in the environmental, social and corporate governance areas, and internal rules of conduct, should be assigned to one board committee or split between several, which could be the audit committee, the nomination committee, a committee specialised in sustainability or corporate social responsibility, or a dedicated committee established by the board under its powers of self-organisation. Such a committee should be made up solely of non-executive directors, the majority being independent and specifically assigned the following minimum functions.

Compliant [X]	Partially compliant []	Explain []
---------------	-------------------------	-------------



- 54. The minimum functions referred to in the previous recommendation are as follows:
 - a) Monitor compliance with the company's internal codes of conduct and corporate governance rules, and ensure that the corporate culture is aligned with its purpose and values.
 - b) Monitor the implementation of the general policy regarding the disclosure of economic-financial, non-financial and corporate information, as well as communication with shareholders and investors, proxy advisors and other stakeholders. Similarly, the way in which the entity communicates and relates with small and medium-sized shareholders should be monitored.
 - c) Periodically evaluate the effectiveness of the company's corporate governance system and environmental and social policy, to confirm that it is fulfilling its mission to promote the corporate interest and catering, as appropriate, to the legitimate interests of remaining stakeholders.
 - d) Ensure the company's environmental and social practices are in accordance with the established strategy and policy.
 - e) Monitor and evaluate the company's interaction with its stakeholder groups.

Compliant [X]	Partially compliant []	Explain []

- 55. Environmental and social sustainability policies should identify and include at least:
 - a) The principles, commitments, objectives and strategy regarding shareholders, employees, clients, suppliers, social welfare issues, the environment, diversity, fiscal responsibility, respect for human rights and the prevention of corruption and other illegal conducts
 - b) The methods or systems for monitoring compliance with policies, associated risks and their management.
 - c) The mechanisms for supervising non-financial risk, including that related to ethical aspects and business conduct.
 - d) Channels for stakeholder communication, participation and dialogue.
 - e) Responsible communication practices that prevent the manipulation of information and protect the company's honour and integrity.

	Compliant IX	l Partiall	y compliant [] Explain [
--	--------------	------------	---------------	-------------

56. Director remuneration should be sufficient to attract individuals with the desired profile and compensate the commitment, abilities and responsibility that the post demands, but not so high as to compromise the independent judgement of non-executive Directors.

Compliant [X]	Explain []



57.	optio move	ns or any other rig	linked to the company and the ht to acquire shares or to be a bership of long-term savings	remunerated on the ba	sis of share price	
	retair	n such shares until	sider the share-based remune the end of their mandate. Th ose of to defray costs related t	e above condition will r		
		Compliant [X]	Partially compliant []	Explain []		
58.	ensui	re they reflect the	wards, remuneration policies professional performance of t pany's sector, or circumstanc	he beneficiaries and no		s of
	In pa	rticular, variable re	muneration items should me	eet the following condit	ions:	
	a)	Be subject to pre obtain a given ou	determined and measurable itcome.	performance criteria th	at factor the risk assumed to	
	b)	relevant for the c	g-term sustainability of the co ompany's long-term value, su ol and management policies.			ıres
	c)	objectives, such t sufficient time to	hieving a balance between the charted pay appreciate its contribution to asurement is not based solely	rewards ongoing achie long-term value creati	vement, maintained over on. This will ensure that	
		Compliant [X]	Partially compliant []	Explain []	Not applicable []	
59.	previo	ously established peir annual directors	iable components of remune performance, or other, conditi s' remuneration report the cri nding on the nature and chara	ions have been effective teria relating to the tim	ely met. Entities should include e required and methods for	le
	suffic	ient period of the	ould consider establishing a r payment of part of the variab ent that prior to the time of p	le components that im	olies total or partial loss of thi	S

Compliant [X] Partially compliant [] Explain [] Not applicable []



60.	In the case of remuneration linked to company earnings, deductions should be computed for any qualifications stated in the external auditor's report.						
	Compliant [X]	Partially compliant []	Explain []	Not applicable []			
61.	to the award of shares or						
	Compliant [X]	Partially compliant []	Explain []	Not applicable []			
62.	2. Following the award of shares, options or financial instruments corresponding to the remuneration schemes, executive directors should not be able to transfer their ownership or exercise them until a period of at least three years has elapsed.						
	Except for the case in which the director maintains, at the time of the transfer or exercise, a net economic exposure to the variation in the price of the shares for a market value equivalent to an amount of at least twice his or her fixed annual remuneration through the ownership of shares, options or other financial instruments.						
	The foregoing shall not apply to the shares that the director needs to dispose of to meet the costs related to their acquisition or, upon favourable assessment of the Appointments and Remuneration Committee, to address an extraordinary situation.						
	Compliant []	Partially compliant []	Explain [X]	Not applicable []			
corres provis expre	sponding to the remuneration sion governing this matter, alth	ring ownership (or exercising them as s schemes until a period of at least three ough executive directors (who are the g shares received under their remune	years has elapsed is not appli only directors entitled to recei	ied as such at CaixaBank. There is no ive share-based remuneration) are			

since receiving them.

The purpose established in Principle 25 that director remuneration be conducive to achieving business objectives and the company's best interests is also achieved through the existence of malus and clawback clauses, and via the remuneration structure for executive directors, whose remuneration in shares (corresponding to half their variable remuneration and in relation to long-term incentive plans) is not only subject to a lock-up period but is also deferred. Moreover, this variable remuneration constitutes a limited part of their total remuneration, thus complying fully with the prudential principles of not providing incentives for risk-taking while being suitably aligned with the Company's objectives and its sustainable growth.

The General Meeting of Shareholders held on 14 May 2021 approved the amendment of the Remuneration Policy for the members of the Board of Directors from 2020 to 2022, both inclusive. The amended text of this policy replaces in its entirety the text approved by the Annual General Meeting of CaixaBank on 22 May 2020, without prejudice to the effects produced and consolidated under its validity.

The proposed amendment to the Remuneration Policy approved on 22 May 2020 is justified, among others, by the following reasons: the change in the Chairman of the Board, following the merger by absorption of Bankia, S.A. by CaixaBank, who has become an executive director; the modification of the maximum annual amount of directors' remuneration in their capacity as such; the definition of the maximum number of shares that executive directors may receive in the event that all the objectives corresponding to the third cycle of the Conditional Annual Incentive Plan linked to the 2019-2021 Strategic Plan are met; the introduction of a new paragraph on "purpose and scope of application of the Policy", the modification of the paragraph on "Instrument-based long-term incentives", the introduction of a new sub-section with the procedure and criteria to be followed for the approval of the contract of an executive director; and the adaptation to best practices regarding remuneration in credit institutions.

Furthermore, it is important to note that the Board of Directors is expected to submit to the next Ordinary General Meeting a proposal to amend its Remuneration Policy extending the limitation period for executive directors (who are the only directors entitled to receive sharebased remuneration) to transfer the shares received under their remuneration package to 3 years, according to the terms of this Recommendation.



63.	Contractual arrangements should include provisions that permit the company to reclaim variable components of remuneration when payment was out of step with the Director's actual performance or based on data subsequently found to be misstated.						
	Compliant [X]	Partially compliant []	Explain []	Not applicable []			
64.	64. Termination payments should not exceed a fixed amount equivalent to two years of the Director's total annual remuneration and should not be paid until the company confirms that he or she has met the predetermined performance criteria. For the purposes of this recommendation, payments for contractual termination include any payments whose accrual or payment obligation arises as a consequence of or on the occasion of the termination of the contractual relationship that linked the Director with the company, including previously unconsolidated amounts for long-term savings schemes and the amounts paid under post-contractual non-compete agreements.						
	Compliant []	Partially compliant [X]	Explain []	Not applicable []			
relati	Payments for termination or expiry of the Chairman's and CEO's contracts, including severance pay in the event of termination or expiry of the relationship in certain cases and the post-contractual non-competition agreement, do not exceed the amount equivalent to two years of the total annual remuneration for each of them.						
		d a social security supplement for the C an to cover death and permanent total		and permanent total, absolute or			
	In the case of the commitment to cover the retirement contingency, this is a system established under a defined contribution plan, for which the annual contributions to be made are fixed in advance.						
bene not te	By virtue of this commitment, the CEO is entitled to receive a retirement benefit when he/she reaches the legally established retirement age. This benefit will be the result of the sum of the contributions made by the Bank and their corresponding returns up to that date, provided that he/she is not terminated for just cause, and without prejudice to the applicable treatment of discretionary pension benefits in accordance with the remuneration regulations applicable to credit institutions.						
attrib paym	With the termination of the CEO's contract, the contributions would be consolidated (except in the event of termination for just cause attributable to the CEO) but in no case is there any provision for the possibility of receiving an early retirement benefit, since its accrual and payment would occur only on the occasion and at the time of retirement (or the occurrence of the other contingencies covered) and not on the occasion of the termination of the contract.						
they a	The nature of these savings systems is not to indemnify or compensate for the loss of rights to the assumption of non-competition obligations, as they are configured as a savings system that is endowed over time with periodic contributions and which form part of the fixed components of the usual remuneration package of the Executive Directors; unlike indemnities or compensations for not competing, it grows over time and is not set in absolute terms.						
actua				f savings scheme entitlements, without on payments or termination of contract			
State v	whether any Directors v	oted against or abstained from	n voting on the approva	I of this Report.	_		
l docla	[] Yes [√] No	dad in this statistical annoy co	incide and are consiste	nt with the descriptions and			
		ded in this statistical annex co Corporate Governance Repor					