



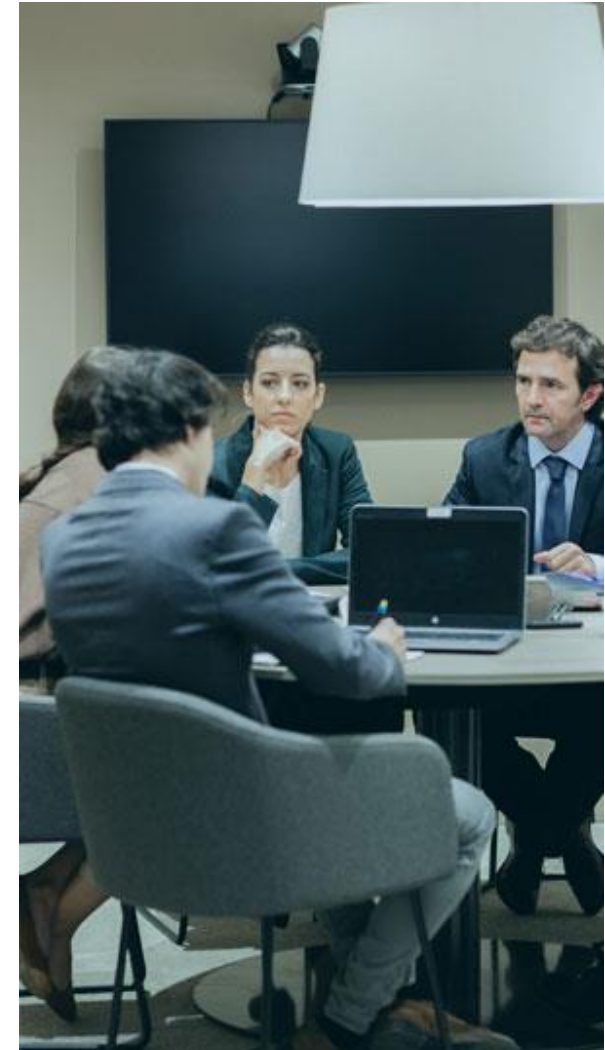
2023

# Annual Corporate Governance Report



*The following document is the Annual Corporate Governance Report (hereinafter, ACGR) of CaixaBank, S.A. (hereinafter, CaixaBank or the Company) for the 2023 financial year, and it comprises the chapter on "Corporate Governance" in the **Consolidated Group Management Report**, alongside sections F (ICFR) and G (Extent of compliance with corporate governance recommendations), the Reconciliation 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](http://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 2023. 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.); FROB (Fund for Orderly Bank Restructuring); BFA (BFA Tenedora de Acciones, S.A.); as well as CaixaBank governing bodies: the Board (Board of Directors) or the AGM (Annual General Meeting).*



# Corporate Governance



*Sound corporate governance enables companies to maintain an efficient and methodical decision-making process,*

*because it incorporates clarity in the allocation of roles and responsibilities while promoting proper risk management and efficient internal control, which enhances transparency and limits the appearance 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 Director 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](http://www.caixabank.com)).

**CaixaBank's Corporate Governance Policy** is based on the Company's corporate values and also on good practices for governance, particularly the recommendations in the Good Governance Code of Listed Companies approved by the CNMV in 2015 and revised in 2020. 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

### 01. Competencies and self-organisation

→ in a efficient manner

### 02. Diversity and balance

→ in the composition of the Board of Directors

### 03. Professionalism for proper compliance

→ with the duties of members of the Board of Directors

### 04. Balanced remuneration

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

### 05. Commitment

→ commitment to ethical and sustainable action

### 06. Protection and promotion

→ of shareholder rights

### 07. Prevention, identification and proper handling of conflicts of interest

→ in particular with regard to operations with related parties, considering intragroup relations

### 08. Regulatory compliance

→ regulations as the guiding principle for all people who form part of CaixaBank

### 09. Achievement of the social interest

→ through the acceptance and updating of good governance practices

### 10. Transparent information

→ covering both 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 59 and partially compliant with 4. The following list contains the recommendations with which CaixaBank is partially compliant, and the reason:*

### > CAIXABANK IS PARTIALLY COMPLIANT WITH THE FOLLOWING RECOMMENDATIONS:

#### RECOMMENDATION 5

Given that the General Shareholders' Meeting on 14 May 2021 approved a resolution delegating to the Board of Directors the power to issue bonds convertible into shares that allow or are intended to meet regulatory requirements for their eligibility as additional Tier 1 regulatory capital instruments, with the power to exclude pre-emptive subscription rights, subjecting the capital increases that the Board of Directors may approve under this authorisation to the limitation of 50% of the capital at the time of authorisation and not 20%, the latter being the general limit applicable to listed companies.

Law 5/2021, in force since 3 May 2021, imposed a general prohibition for the General Shareholders' Meeting of all listed companies from delegating to the Board the power to increase the share capital, excluding pre-emptive subscription rights, by an amount exceeding 20% of the share capital, as well as the power to issue convertible bonds excluding pre-emptive subscription rights, so that the maximum number of shares into which the bonds may be converted, added to the number of shares issued by the directors under the delegation to increase capital, does not exceed 20% of the share capital.

Without prejudice to the foregoing, in the case of credit institutions, as is the case of CaixaBank, the Law provides for the possibility of not applying this 20% limit to convertible bond issues made by credit institutions, provided that these issues comply with the requirements of Regulation (EU) 575/2013, which is expressly stated in the resolution of the General Shareholders' Meeting of 14 May 2021, with the limit of 50% of share capital being applicable at the time of authorisation.

Pursuant to the delegation of authority granted to it by the Annual General Meeting of Shareholders held on 14 May 2021, the Board of Directors approved, on 29 July 2021, the issue of preference shares convertible into shares for a total nominal amount of 750,000,000 euros and excluding preemptive subscription rights, the definitive terms being fixed on 2 September 2021, as published in a privileged information communication of the same date.

In addition, on 16 February 2023, the Board of Directors approved the issue of preference shares convertible into shares for a total nominal amount of 750,000,000 euros and excluding pre-emptive subscription rights, the definitive terms being fixed on 1 March 2023, as published in a communication from OIR on the same date.

On 3 January 2024, CaixaBank reported the approval of an issue of preferential shares, eventually convertible into new issue shares (Additional Tier 1)

worth EUR 750 million, with the pre-emptive subscription right disapplied. The preference shares are perpetual, although they may be redeemed under specific circumstances at the option of CaixaBank and, in all cases, are convertible into ordinary newly-issued shares of the entity if CaixaBank or the CaixaBank Group has a Common Equity Tier 1 ratio (CET1), of less than 5.125%, calculated in accordance with European Regulation 575/2013 of 26 June of the European Parliament and Council, on prudential requirements of credit institutions and investment firms. The issuance was aimed exclusively at professional investors and eligible counterparties, and retailers were expressly excluded.

#### 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 is 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.

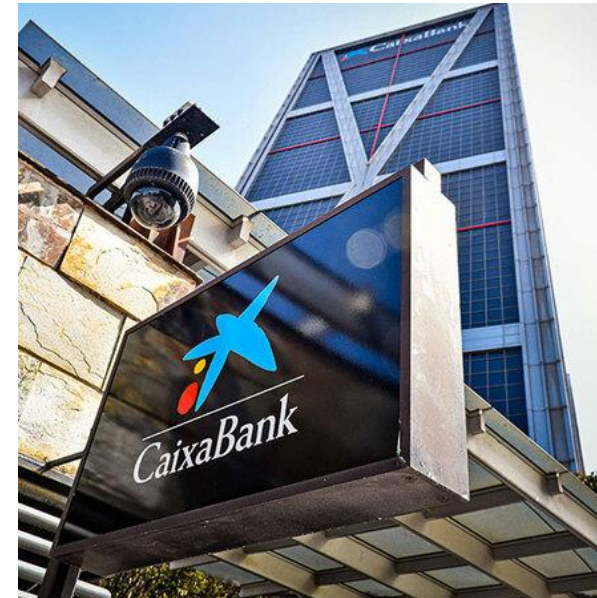
### RECOMMENDATION 64

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, CaixaBank 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. Under this commitment, the CEO has recognised the right to receive a retirement benefit

upon reaching the legally established age, which will be the result of the sum of the contributions made by CaixaBank 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.



**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 2023 financial year

The Ordinary General Shareholders' Meeting held on 31 March 2023 approved the re-election of Gonzalo Gortázar (executive director), María Amparo Moraleda (independent director) and Cristina Garmendia (independent director) as members of the Board of Directors, as well as the appointment of Peter Löscher as a new member of the Board of Directors as an independent director, to fill the vacancy created by the resignation of John S. Reed.

Following the Ordinary General Shareholders' Meeting, the Board of Directors agreed to appoint Gonzalo Gortázar as Chief Executive Officer with all the powers that may be delegated by law and the Articles of Association. In addition, Eduardo Javier Sanchiz was appointed as Lead Independent Director, as agreed by the Board of Directors on 22 December 2022, following the resignation of John S. Reed.

Likewise, the Board of Directors, on the same date and following the above appointment resolutions, agreed to reorganise the composition of the Board Committees.

As regards the **Executive Committee**, the Board agreed to incorporate Eduardo Javier Sanchiz (independent director) as a new member of the Committee, replacing María Verónica Fisas, who ceased to be a member of the Executive Committee. In addition, it was agreed to appoint Gonzalo Gortázar and María Amparo Moraleda again as members of the Committee, after being re-elected as directors by the General Meeting.

As regards the **Appointments and Sustainability Committee**, the Board also agreed to re-appoint María Amparo Moraleda as a member of the Committee, following her re-election as an independent director by the General Shareholders' Meeting. For their part, the members of the Commission agreed to appoint María Amparo Moraleda as Chairwoman of the Committee.

As for the **Audit and Control Committee**, according to an agreement by the Board, Koro Usarraga ceased to be a member of the Committee, which led to a reduction in one of the total number of members of the Committee. In addition, the Board agreed to re-appoint Cristina Garmendia as a member of the Committee, following her re-election as independent director by the General Shareholders' Meeting. For their part, the members of the Committee agreed to appoint Eduardo Javier Sanchiz (independent director) as its Chairman.

As regards the **Risk Committee**, the Board resolved that Eduardo Javier Sanchiz would no longer be a member of the Risk Committee, reducing the total number of members by one. For their part, the members of the Committee agreed to appoint Koro Usarraga (independent director) as Chairwoman.

As regards the **Remuneration Committee**, the Board agreed to the incorporation of Eva Castillo and Koro Usarraga, both independent directors, as well as the non-renewal of María Amparo Moraleda as a member. These changes represented an increase in one Committee member. In addition, the Board agreed to re-appoint Cristina Garmendia as a member of the Committee, following her re-election

as independent director by the General Shareholders' Meeting. For their part, the members of the Committee agreed to appoint Eva Castillo (independent director) as Chair.

Finally, as regards the **Innovation, Technology and Digital Transformation Committee**, the Board agreed to incorporate Francisco Javier Campo (independent director) as a member, increasing the number of members of the Committee by one. In addition, the Board agreed to re-appoint Gonzalo Gortázar, María Amparo Moraleda and Cristina Garmendia as members of the Committee, following their re-election as directors by the General Shareholders' Meeting.

On 15 May, following verification of his suitability by the European Central Bank, Peter Löscher accepted his appointment as a director, as well as his appointment as a member of the Appointments and Sustainability Committee and the Innovation, Technology and Digital Transformation Committee.



*In 2023, progress was made  
on the path of excellence  
in Corporate Governance.*

## Corporate Governance Progress in 2023

In addition to what is explained in the previous section on the re-election of three directors and the appointment of a new director, as well as various changes to the Committees and the change of the Lead Independent Director (which took effect after the 2023 AGM), it should be noted that the Board of Directors had established an improvement plan for the 2023 financial year, the result of the evaluation exercise carried out in 2022 with the assistance and collaboration of Korn Ferry, as external advisor, relating to the functioning of the Board itself and its Committees, as well as time distribution issues to increase attention to the monitoring of significant investments and also to the governance of the CaixaBank Group's most relevant subsidiaries and, in order to keep Board members permanently updated, to carry out training actions. In this regard, and in relation to these opportunities for improvement, during the 2023 financial year, the established objectives were met once again and solid progress was made on the path to excellence in Corporate Governance, consolidating the strengths of transparent, efficient and coherent governance aligned with the objectives of the company's Strategic Plan.

Firstly, as regards the functioning of the Board of Directors and the Board Committees, in view of the favourable progress achieved in recent years, the company considers it important to maintain and consolidate the excellent standard achieved with regard to the dynamics of meetings, in terms of their duration and the distribution of time according to the subject matter of the various items on the agenda.

The right balance between operational and strategic issues for good monitoring of investments and key subsidiaries.

In this regard, efforts have been made to increase and consolidate the levels of technical rigour and anticipation of the information and documentation provided to the Board members, in addition to introducing improvements in IT tools at the service of the Board members. On the other hand, and with regard to the frequency, duration, distribution of time and dynamics followed in Board meetings, the company has consolidated the practices of promoting debate, frequency and dynamics of programming and attendance at Board meetings and its Committees.

Secondly, as regards aspects related to the composition of the Board and its Committees, as indicated above, the Board agreed to appoint a new independent director and the Lead independent director has thus changed. With regard to the Board Committees, it was considered advisable to strengthen the composition of the Innovation, Technology and Digital Transformation Committee, and therefore it was agreed on 31 March 2023 to amend the Board Regulations to increase the maximum number of members of this Committee from six (6) to seven (7), in order to adequately address the workload and carry out the functions envisaged.

In terms of succession planning, a greater level of transparency has been provided on the process for establishing the Chairman and CEO Succession Plan, as well as greater detail regarding the process,



candidate "pool" and opportunities for exposure and visibility in relation to the Succession Plan of the members of the Management Committee.

Likewise, it has been consolidated as a good governance practice to establish at the beginning of the financial year the calendar and planning of the meetings of the different governing bodies and to monitor the annual planning, the monitoring of mandates and requests for information, as well as the monitoring of agreements and decisions adopted by the governing bodies. On the other hand, and in order to strengthen and enhance the knowledge of the Board of Directors as a whole, as well as the specific knowledge of the Committees, a training plan has been developed throughout the year dedicated to the analysis of various topics such as different business areas, economic-financial information, sustainability, digital currencies and digital euro, relevant aspects of regulation, innovation and cybersecurity, among others. In addition, Directors receive up-to-date information on economic and financial developments on a recurring basis.

Finally, in line with best corporate governance practices, two meetings of the Lead Independent Director were held without the presence of the executive directors.

## Challenges for 2024

In 2023, a self-assessment exercise has been carried out internally as in the previous year, with the Board assisted by Korn Ferry's external consultant.

After carrying out this self-assessment exercise and examining the results obtained and its conclusions, also taking into account the activity reports of the Board Committees (the reports of all the Committees are published for the first time on the corporate website, as an exercise of greater transparency and good practice in the entity's corporate governance), the Board has concluded that, in general terms, its functioning and composition have been adequate for the exercise and performance of its functions, in particular for the correct management of the company that the governing body has carried out.

In short, the Board has favourably assessed the quality and efficiency of its functioning and that of its Committees during the 2023 financial year.

Likewise, in order to continue improving the quality and efficiency of the functioning of the Board and its Committees, it has been agreed to address and implement some specific recommendations during the 2024 financial year.

As regards the functioning of the Board, improvements will continue to be made not only in the IT tools and resources available, but also in the anticipation of documentation as well as in the presentation of issues, such as the provision of executive summaries, with the aim of being able to devote as much time as possible at Board meetings to discussion and decision-making. Similarly, it was agreed to increase attention to the monitoring of significant investments, as well as to deepen the monitoring of the Information Systems Strategic Plan in order to give greater support to the Innovation, Technology and Digital Transformation Committee. Likewise, in order to keep the Board permanently updated, it was agreed to continue to carry out training activities for Board members during the year on various subjects, such as geostrategy.

Finally, with regard to Board committees, the aim is to continue to improve performance of their important functions of assisting the Board, improving the knowledge of members, especially in those committees of a more technical nature.





## Ownership

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

At the close of the financial year, the share capital of CaixaBank was 7,502,131,619 euros, represented by 7,502,131,619 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).

On 13 January 2023, CaixaBank's current share capital was registered in the Valencia Mercantile Registry as a result of the execution of the reduction of the Company's share capital agreed by the Board of Directors on 22 December 2022. The Company's By-laws do not contain the provision of shares with double loyalty voting.

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,
- > in 2023, an issue of ordinary non-preferred bonds admitted to trading on the Irish unregulated market (GEM), for an amount of US\$1,250 million (ISIN US12803RAA23 / USE2428RAA35),
- > in 2023, an issue of ordinary non-preferred securities admitted to trading on the Irish unregulated market (GEM), for an amount of US\$1 billion (ISIN US12803RAB06 / USE2428RAB18), and
- > in 2023, an issue of ordinary non-preferred securities admitted to trading on the Irish unregulated market (GEM), in the amount of US\$1 billion (ISIN US12803RAC88 / USE2428RAC90).

Also, of the issues of securities admitted to trading outside a regulated market in the EU that were incorporated into CaixaBank as a result of the merger by absorption of Bankia, at 31 December 2023 an issue of ordinary bonds for EUR 7.9 million (ISIN XS0147547177), admitted to trading on the unregulated market in Luxembourg, was still current.

### Shareholder structure

Share tranches	Shareholders <sup>1</sup>	Shares	% of share capital
from 1 to 500	276,577	51.686.920	0.69
from 501 to 1,000	107,214	77.240.760	1.03
From 1,001 to 5,000	163,283	355.756.385	4.74
from 5,001 to 50,000	41,777	471.634.488	6.29
from 50,001 to 100,000	867	58.549.525	0.78
more than 100,000 <sup>2</sup>	595	6.487.263.541	86.47
<b>Total</b>	<b>590,313</b>	<b>7.502.131.619</b>	<b>100</b>

<sup>1</sup> 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.

<sup>2</sup> 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). According to the information provided by "la Caixa" Banking Foundation (and its subsidiary Criteria Caixa, S.A.U.) and by FROB (and its subsidiary BFA, Tenedora de Acciones, S.A.) as of 31 December 2023 and the latest public communication from BlackRock to the CNMV on 4 May 2023, its holdings are as follows:

Name or company name of the holder	% of voting rights attributed to the shares		% of voting rights through financial instruments		% total voting rights
	Direct	Indirect	Direct	Indirect	
Black Rock, Inc.	0.000	4.448	0.000	0.546	4.994
"la Caixa" Banking Foundation	0.000	31.917	0.000	0.000	31.917
Criteria Caixa, S.A.U.	31.917	0.000	0.000	0.000	31.917
FROB	0.000	17.320	0.000	0.000	17.320
BFA Tenedora de Acciones, S.A.	17.320	0.000	0.000	0.000	17.320



### 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	Name or corporate name of the direct owner	% of voting rights attributed to the shares	% of voting rights through financial	% total voting rights
Black Rock, Inc.	Other controlled entities belonging to the BlackRock, Inc Group.	4.448	0.546	4.994
"la Caixa" Banking Foundation	Criteria Caixa, S.A.U.	31.917	0.000	31.917
FROB	BFA, Tenedora de Acciones, S.A.	17.320	0.000	17.320

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

Date	Shareholder name	Status of significant shareholding	
		% previous share	% subsequent share
16/01/2023	BlackRock, Inc.	3.211	5.017
04/05/2023	BlackRock, Inc.	5.017	4.994

### ➤ 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 2023, 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, under 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 burdensome, 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.



#### Number of shares held indirectly (\*) through:

Vida-Caixa, S.A. de Seguros y Reaseguros	281,192
Banco BPI, SA	425,609
Nuevo Micro Bank, S.A.U.	17,822
CaixaBank Payments & Consumer, E.F.C, E.P., S.A.	28,350
CaixaBank Wealth Management Luxembourg, S.A.	29,554
CaixaBank Facilities Management, S.A.	2,050
CaixaBank Operational Services, S.A.U.	2,626
<b>Total</b>	<b>787,203</b>



**134.499.655**

→ Number of shares held directly



**1.80%**

→ % of total share capital



**787,203**

→ Number of shares held indirectly (\*)

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.

## \_Share Buyback Programme

Notwithstanding the foregoing and during the financial year 2023, CaixaBank approved and implemented a treasury share buyback programme (the "buyback programme" or the "Programme") in accordance with the milestones set out below:

On 28 July 2023, CaixaBank informed the market of its intention, subject to regulatory approval, to implement a share buy-back programme for EUR 500 million in order to distribute the CET1 surplus above 12%.

On 18 September 2023, following the relevant regulatory authorisation, CaixaBank announced that the Board of Directors had agreed to approve and initiate the "Buyback Programme" for a maximum amount of 500 million euros. The Buyback Programme has been carried out in accordance with Article 5 of Regulation (EU) No 596/2014 and Delegated Regulation (EU) 2016/1052 and has among others the following features:

- > Purpose of the Buyback Programme: to reduce CaixaBank's share capital by redeeming the treasury shares acquired under the buy-back programme, with the reduction in share capital to be submitted for approval at the Ordinary General Shareholders' Meeting in 2024.,
- > Maximum investment: the buy-back programme will have a maximum monetary amount of EUR 500 million.

- > Maximum number of shares: the maximum number of shares to be acquired in the execution of the Programme will depend on the average price at which the purchases take place and, added to the treasury shares held by CaixaBank at any given time, will not exceed 10% of the bank's share capital (750,213,161 shares).
- > Duration of the programme: The Programme shall have a maximum duration of 12 months from the date of the announcement. However, the Company reserves the right to terminate the Buy-back programme if the maximum monetary amount is reached beforehand or if circumstances so advise or require.
- > Execution of the Programme: BofA Securities Europe S.A. has been designated as the Programme Manager.

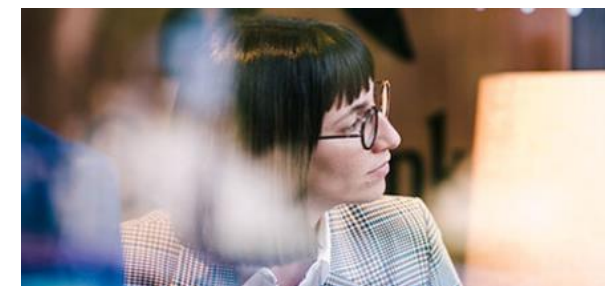
It is worth mentioning that on 3 January 2024 CaixaBank informed the market that the maximum investment foreseen in the Buy-back Programme had been reached, i.e. 500 million euros, which means the acquisition of a total of 129,404,256 treasury shares, representing 1.72% of the share capital.

All acquisitions under the Buy-back Programme have been carried out and reported on a regular basis in accordance with Article 5 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (the "Market Abuse Regulation") and Commission Delegated Regulation (EU) 2016/1052 (the "Delegated Regulation"). As a result of the above, the Buy-back Programme had been completed.

As stated in the announcement of the start of the buy-back programme, the purpose of the programme was to reduce CaixaBank's share capital by redeeming the treasury shares acquired under the programme. To this end, the reduction of CaixaBank, S.A.'s share capital by 500 million euros, through the cancellation of the 129,404,256 treasury shares acquired, is to be submitted for approval at the Ordinary General Shareholders' Meeting in 2024. The approval and formalisation of the reduction of capital will be reported to the market in a timely manner.

On 2 February 2024, CaixaBank announced that it intends, subject to obtaining the relevant regulatory authorisation, to implement a new share buyback during the first half of 2024, with the aim of bringing the CET1 ratio to 12% by the end of 2023. Specific details of the share buy-back, including the maximum investment, will be disclosed once the regulatory approval is obtained.

Information on the acquisition and disposal of treasury shares held in treasury during the period is included in Note 25 "Equity" to the Consolidated Financial Statements.





### Regulatory working capital (A.11)

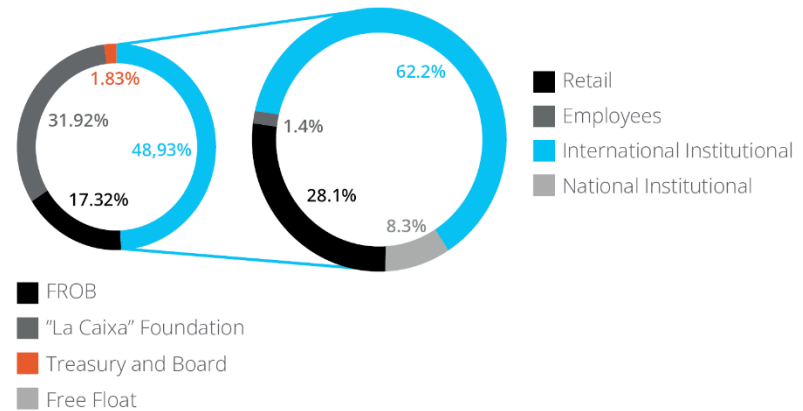
The CNMV defines “estimated working capital” as the part of share capital that is not in the possession of significant shareholders (according to information in previous section A.2) or members of the board of directors or that the company does not hold in treasury shares.



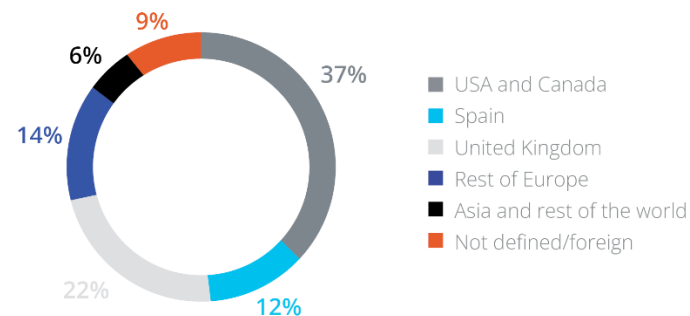
■ 54.23%	■ 43.94%
Significant Shareholders (total)	Regulatory Working Capital (CNMV criterion)
■ 0.03%	■ 1.80%
Board	Treasury shares

### Available working 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.



### > GEOGRAPHICAL DISTRIBUTION OF INSTITUTIONAL INVESTORS



→ 70.5% Institutional



### ➤ Authorisation to increase capital (A.1)

At 31 December 2023, the Board holds the authorisation granted by the AGM on 22 May 2020 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 Regulation (EU) 575/2013.

At the last General Shareholders' Meeting held on 8 April 2022, the reports of the Board of Directors and BDO Auditores S.L.P. were communicated and made available to the shareholders. (independent expert appointed by the Commercial Registry of Valencia) were communicated and made available to the shareholders for the purposes of the provisions of article 511 of Royal Legislative Decree 1/2010, of 2 July, regarding the issue of preference shares convertible into shares for a total nominal amount of 750,000,000 euros and excluding the pre-emptive subscription right. This issue was approved by the Board of Directors on 29 July 2021 under the delegation of powers granted in its favour by the Ordinary General Shareholders' Meeting of 14 May 2021, the final terms being set on 2 September 2021, as published in a privileged information communication of the same date.

In addition, on 16 February 2023, the Board of Directors approved the issue of preference shares convertible into shares for a total nominal amount of 750,000,000 euros and excluding pre-emptive subscription rights, the definitive terms being fixed on 1 March 2023, as published in a communication from OIR on the same date.

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 ISSUES<sup>1</sup>**

€ millions

Issue date	Maturities	Nominal amount	Nominal interest rate <sup>2</sup>	Amount to be amortised	
				31-12-2023	31-12-2022
June 2017 <sup>1,3</sup>	Perpetual	1,000	6.750%	1,000	1,000
March 2018 <sup>1</sup>	Perpetual	1,250	5.250%	1,250	1,250
September 2018	Perpetual	500	6.375%	0	500
October 2020 <sup>1</sup>	Perpetual	750	5.875%	750	750
September 2021 <sup>1</sup>	Perpetual	750	3.625%	750	750
March 2023 <sup>1</sup>	Perpetual	750	8.250%	750	0
<b>PREFERENCE SHARES</b>				<b>4,500</b>	<b>4,250</b>
Own securities purchased				0	0
<b>Total</b>				<b>4,500</b>	<b>4,250</b>

<sup>1</sup> They are perpetual additional tier 1 capital instruments, notwithstanding which they may be redeemed (partially or fully) in certain circumstances at CaixaBank's option (once at least five years have elapsed since their issue date according to the particular conditions of each one of them, and with the prior consent of the competent authority) and, in any case, they will be converted into newly issued ordinary shares of CaixaBank if CaixaBank or the CaixaBank Group has a Common Equity Tier 1 ordinary capital ratio (CET1) calculated in accordance with European Regulation 575/2013 of 26 June 2013 of the European Parliament and of the Council on prudential requirements for credit institutions and investment firms ("CRR"), of less than 5.125%. The conversion price of the preference shares shall be the highest of (i) the volume-weighted daily average price of CaixaBank's shares in the five trading days prior to the day the corresponding conversion is announced, (ii) the minimum conversion price specified for each issue, and (iii) the par value of CaixaBank's shares at the time of conversion.

<sup>2</sup> Payable quarterly.

<sup>3</sup> From this issue, a total of 605 million euros of nominal value was repurchased in January 2024 and subsequently redeemed. This buy-back was combined with an issuance on 16 January 2024 of preferential shares eventually convertible into newly-issued shares that qualify as Additional Tier 1 (AT1) capital for €750 million. The remuneration, which is discretionary and subject to certain conditions, was set at 7.5% per annum, payable quarterly.



**Performance of stocks (A.1)**

**CaixaBank's share price closed 2023 at €3.726 per share, representing a revaluation +1.5% in the year.**

Overall, **2023 leaves a very positive balance on the stock markets**, with most of the world's exchanges closing with gains and with the Chinese indices as the main - and almost exclusive - exception. Thus, the Ibex 35 and the Eurostoxx 50 advanced by +22.8% and +19.2% over the year, respectively, while the benchmark banking stocks performed even better than the general aggregates (+27.8% Ibex 35 Banks and +23.5% Eurostoxx Banks).

The year was marked by the sluggishness of the European economy and the resilience of the North American economy in a complex geopolitical context, with the prolongation of the war in Ukraine and the outbreak of new conflicts in the Middle East, as well as the decline in inflation rates throughout the year. The banking crises in the USA and Switzerland in the early stages of the year were contained and had a limited impact.

Following the sharp interest rate hikes, the main central banks ended 2023 by keeping interest rates stable and reorienting their monetary policy towards a strategy of maintaining them at sufficiently restrictive levels for a good period of time. In this context, and despite statements by various Fed and ECB officials seeking to contain expectations of rate cuts, there was a change of narrative in the financial markets, with renewed risk appetite and revaluations in both equities and bonds, spurred by good inflation data in both the US and Europe, a greater probability of a soft landing for the US economy, and the expectation of an earlier start to rate cuts.

**> CAIXABANK SHARE PERFORMANCE**

(WITH RESPECT TO SPANISH AND EUROPEAN BENCHMARK INDEXES)  
(year-end 2022 BASE 100 and annual variations in %)



Action	December 2023	December 2022	Change
Share price (€/share)	3.726	3.672	0.054
Market capitalisation	27,450	25,870	1,580
Book value per share (€/share)	4.93	4.57	0.36
Tangible book value per share (€/share)	4.20	3.82	0.38
Net profit attrib. per share excl. merger impacts (€/share) (12 months)	0.64	0.37	0.27
PER (Price/Profit; multiple)	5.78	9.95	- 4,17
P/TBV tangible (Share price divided by tangible book value)	0.89	0.96	- 0,07

*1 The financial information published for 2022 has been restated as per IFRS 17 / IFRS 9.*



## Shareholder rights

There are no legal or statutory restrictions on the exercise of shareholders' voting rights, which may be exercised either through physical or telematic attendance at the AGM, if certain conditions<sup>1</sup> are met, or prior to the AGM by remote means of communication. (B.6)

No changes to CaixaBank's Articles of Association were approved in 2023.

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 provisions<sup>2</sup> 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.

Regarding the rules applicable to amendments to the Articles of Association, as well as the rules for shareholders' rights to amend them, CaixaBank's rules and regulations largely include the provisions of the

Capital Companies Act. Likewise, as a credit institution, the amendment of the Articles of Association is subject to the authorisation and registration procedure established in Royal Decree 84/2015, of 13 February, which implements Law 10/2014, of 26 June, on the regulation, supervision and solvency of credit institutions. It should be mentioned that, in accordance with the regime envisaged in this rule, certain modifications (the change of registered office within the national territory, the increase of share capital or the textual incorporation of mandatory or prohibitive legal or regulatory precepts, or to comply with judicial or administrative resolutions, as well as those that the Banco de España has considered of little relevance in response to prior consultation) are not subject to the authorisation procedure, although they must in any case be notified to the Banco de España for registration in the Register 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 website 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.

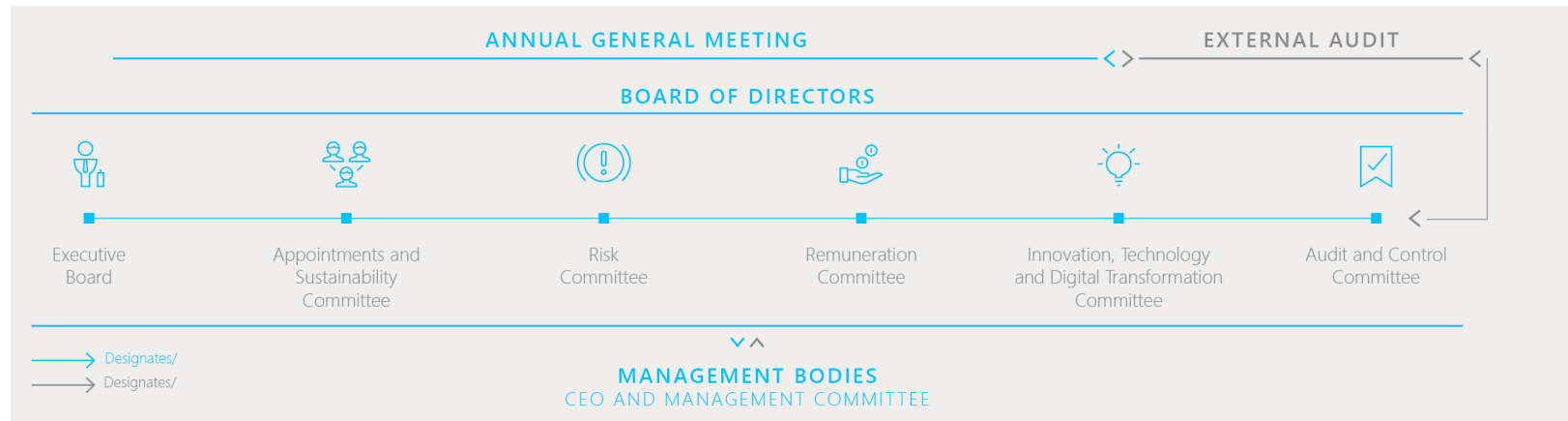


<sup>1</sup> Registration of ownership of shares in the relevant book-entry ledger, at least 5 days in advance of the date on which the General Meeting is to be held and ownership of at least 1,000 shares, individually or in a group with other shareholders.

<sup>2</sup> 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.

## Management and Administration of the Company

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.

#### > ATTENDANCE AT GENERAL MEETINGS (B.4) ↗

Date of general meeting	Physically present	Present by proxy	Distance voting		Total
			Electronic means	Other	
14/05/2021 <sup>2</sup>	46.18%	26.94%	1.24%	1.07%	75.43%
Of which: Public float <sup>1</sup>	0.01%	23.96%	1.24%	1.07%	26.28%
8/04/2022 <sup>3</sup>	46.87%	28.62%	0.25%	0.40%	76.14%
Of which: Public float <sup>1</sup>	0.70%	22.51%	0.25%	0.40%	23.86%
31/03/2023 <sup>4</sup>	49.61%	25.22%	0.91%	0.82%	76.56%
Of which: Public float <sup>1</sup>	0.02%	20.82%	0.91%	0.82%	22.57%

<sup>1</sup> Approximate information given that significant foreign shareholders hold their stakes through nominees.

<sup>2</sup> The General Shareholders' Meeting of May 2021 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.

<sup>3</sup> The General Shareholders' Meeting of April 2022 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.

<sup>4</sup> The General Shareholders' Meeting of April 2023 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.

At the General Shareholders' Meeting in March 2023 all items on the agenda were approved (B.5):

> GENERAL SHAREHOLDERS' MEETING OF 31 MARCH 2023 ↗

**76.56% of quorum**

→ of total share capital

**92.03%**

→ average approval

Resolutions of the General Shareholders' Meeting 31/03/2023		% votes issued in favour	% votes in favour out of
<b>1</b>	Individual and consolidated annual financial statements for 2022 and the respective management reports	99.86%	76.45%
<b>2</b>	Status of the consolidated non-financial statement for 2022	99.90%	76.49%
<b>3</b>	Management of the Board of Directors in 2022	99.79%	76.40%
<b>4</b>	Approval for the application of the 2022 financial results	99.85%	76.45%
<b>5</b>	Re-election of CaixaBank and consolidated group auditors for 2024	99.79%	76.40%
<b>6.1</b>	Re-election of the director Gonzalo Gortázar Rotaache	99.44%	76.13%
<b>6.2</b>	Re-election of the director Cristina Garmendia Mendizábal	99.50%	76.18%
<b>6.3</b>	Re-election of the director María Amparo Moraleda Martínez	99.17%	75.93%
<b>6.4</b>	Appointment as Director of Peter Löscher	99.66%	76.30%
<b>7</b>	Modification of the remuneration policy of the Board of Directors	76.03%	58.21%
<b>8</b>	Setting of the Directors' remuneration	76.91%	58.88%
<b>9</b>	Issue of shares to executive directors as payment of the variable components of their remuneration	77.05%	58.99%
<b>10</b>	Maximum level of variable remuneration for employees whose professional activities have a significant impact on the risk profile	77.01%	58.93%
<b>11</b>	Authorisation and delegation of powers to interpret, rectify, supplement, execute, implement, convert to public instruments and register the resolutions	99.91%	76.49%
<b>12</b>	Advisory vote on the Annual Report on Remuneration of the members of the Board for the 2022 financial year	76.63%	58.67%
<b>Average</b>		<b>92.03%</b>	

AGM date 31 March 2023. For further information about the results of the votes, go to:  
[https://www.caixabank.com/deployedfiles/caixabank\\_com/Estaticos/PDFs/AccionistasInversores/Gobierno\\_Corporativo/JGA/2023/Quorum\\_CAST\\_2023.pdf](https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/AccionistasInversores/Gobierno_Corporativo/JGA/2023/Quorum_CAST_2023.pdf)



*There are no differences between the minimum quorum requirements for the constitution of the General Shareholder's Meeting, nor with respect to the regime for 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](http://www.caixabank.com)) under "Shareholders and Investors – Corporate governance and remuneration policy"<sup>1</sup>, including specific information on the general shareholders' meetings<sup>2</sup>. 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).

<sup>1</sup> <https://www.caixabank.com/es/accionistas-inversores/gobierno-corporativo/consejo-administracion.html>

<sup>2</sup> <https://www.caixabank.com/es/accionistas-inversores/gobierno-corporativo/junta-general-accionistas.html>





## Board of Directors

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 Articles of Association 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 a Lead Independent 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.

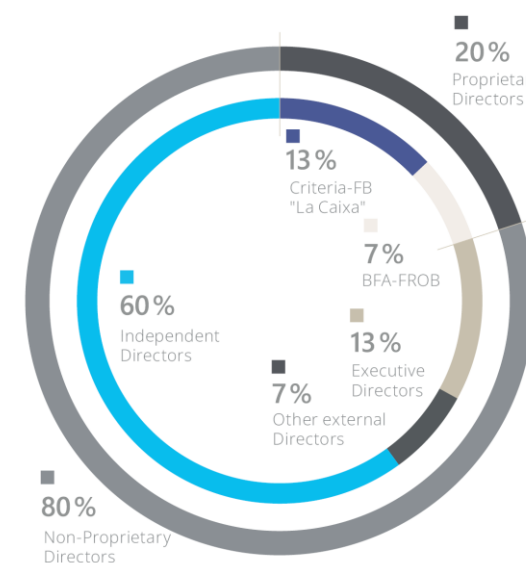
As at 31 December 2023, the Board of Directors was composed of 15 members (without taking into account the vacancy), with two CEO and 13 external directors (nine independent, three proprietary and one other external).

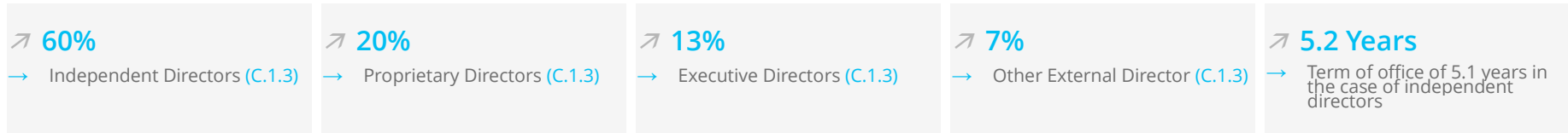
In terms of independent directors, these make up 60% of the CaixaBank Board of Directors, which is well in line with the current provisions of Recommendation 17 of the Code of Good Governance for Listed Companies in companies that have one shareholder who controls more than 30% of the share capital.

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.

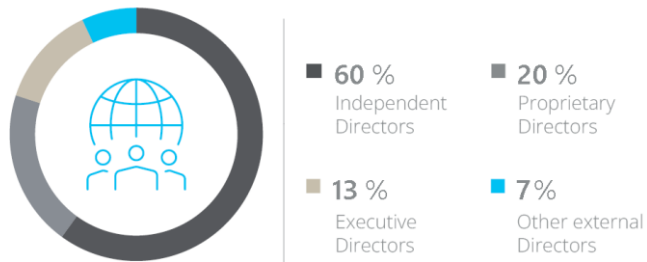
For illustrative purposes, the following chart shows the distribution of directors in the different categories and the significant shareholder they represent, if proprietary directors.

> BOARD OF DIRECTORS AT END OF 2023  
CATEGORY  
> MEMBERS OF THE BOARD OF DIRECTORS OF CAIXABANK

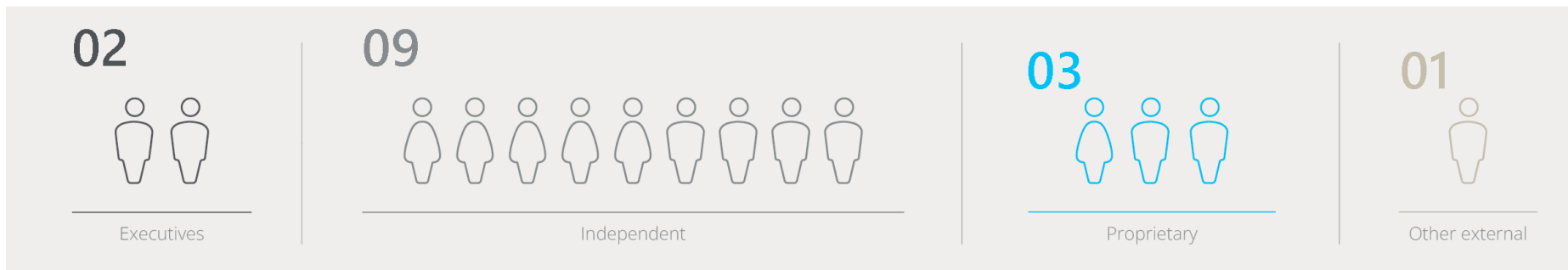
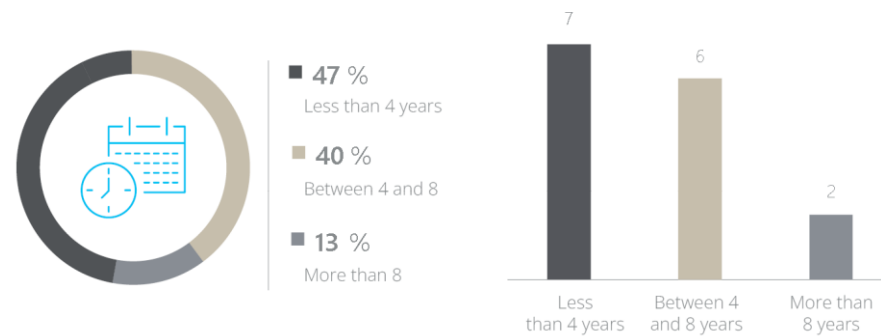




> DIRECTORS IN EACH CATEGORY, AS AT 31 DECEMBER



> TIME IN ROLE AS AT 31 DECEMBER



Details of the Company's directors at year-end 2023 are set out below: (C.1.2)

	José Ignacio Goirigolzarri	Tomás Muniesa	Gonzalo Gortázar <sup>1</sup>	Eduardo Javier Sanchiz	Joaquín Ayuso	Francisco Javier Campo	Eva Castillo	Fernando María Ulrich	Verónica Fisas	Cristina Garmendia	Peter Löscher	M. Amparo Moraleda	Teresa Santero	José Serna	Koro Usarraga
Director category	Executive	Proprietary	Executive	Independent	Independent	Independent	Independent	Other External <sup>2</sup>	Independent	Independent	Independent	Independent	Proprietary	Proprietary	Independent
Position on the Board	Chairman	Deputy Chairman	CEO	Lead Independent Director	Director	Director	Director	Director	Director	Director	Director	Director	Director	Director	Director
Date of first appointment	03/12/2020	01/01/2018	30/06/2014	21/09/2017	03/12/2020	03/12/2020	03/12/2020	03/12/2020	25/02/2016	05/04/2019	31/03/2023	24/04/2014	03/12/2020	30/06/2016	30/06/2016
Date of last appointment	03/12/2020	08/04/2022	31/03/2023	08/04/2022	03/12/2020	03/12/2020	03/12/2020	03/12/2020	22/05/2020	31/03/2023	31/03/2023	31/03/2023	03/12/2020	14/05/2021	14/05/2021
Election procedure	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution
Year of birth	1954	1952	1965	1956	1955	1955	1962	1952	1964	1962	1957	1964	1959	1942	1957
Mandate end date	03/12/2024	08/04/2026	31/03/2027	08/04/2026	03/12/2024	03/12/2024	03/12/2024	03/12/2024	22/05/2024	31/03/2027	31/03/2027	31/03/2027	03/12/2024	14/05/2025	14/05/2025
Nationality	Spanish	Spanish	Spanish	Spanish	Spanish	Spanish	Spanish	Portuguese	Spanish	Spanish	Austrian	Spanish	Spanish	Spanish	Spanish

<sup>1</sup> 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)

<sup>2</sup> Fernando María 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.

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. (C.1.3)

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)

During the 2023 financial year, John S. Reed stepped down as a member of the Board, as his renewal was not considered, due to the proximity of the completion of 12 years as an independent director. (C.1.2)

> SHARES HELD BY BOARD (A.3)

Name	Number of voting rights attached to the shares		% of voting rights attributed to the shares		Number of voting rights through financial instruments		% of voting rights through 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	263,983	0	0.004%	0%	172,285	0	0.002%	0.000%	436,268	0.006%	0	0
Tomás Muniesa	299,015	0	0.004%	0%	8,247	0	0.000%	0.000%	307,262	0.004%	0	0
Gonzalo Gortázar	828,756	0	0.011%	0%	381,740	0	0.005%	0.000%	1.210.496	0.016%	0	0
Eduardo Javier Sanchiz	8,700	0	0.000%	0%	0	0	0.000%	0.000%	8,700	0.000%	0	0
Joaquín Ayuso	37,657	0	0.001%	0%	0	0	0.000%	0.000%	37,657	0.001%	0	0
Francisco Javier Campo	34,440	0	0.000%	0%	0	0	0.000%	0.000%	34,440	0.000%	0	0
Eva Castillo	19,673	0	0.000%	0%	0	0	0.000%	0.000%	19,673	0.000%	0	0
Fernando María Ulrich	0	0	0.000%	0%	0	0	0.000%	0.000%	0	0.000%	0	0
Veronica Fisas	0	0	0.000%	0%	0	0	0.000%	0.000%	0	0.000%	0	0
Cristina Garmendia	0	0	0.000%	0%	0	0	0.000%	0.000%	0	0.000%	0	0
Peter Löscher	0	0	0.000%	0%	0	0	0.000%	0.000%	0	0.000%	0	0
María Amparo Moraleda	0	0	0.000%	0%	0	0	0.000%	0.000%	0	0.000%	0	0
Teresa Santero	0	0	0.000%	0%	0	0	0.000%	0.000%	0	0.000%	0	0
José Serna (*)	6,609	10,463	0.000%	0%	0	0	0.000%	0.000%	17,072	0.000%	0	0
Koro Usarraga	7,175	0	0.000%	0%	0	0	0.000%	0.000%	7,175	0.000%	0	0
<b>TOTAL</b>	<b>1,506,008</b>	<b>10,463</b>	<b>0.020%</b>	<b>0%</b>	<b>562,272</b>	<b>0</b>	<b>0.007%</b>	<b>0.000%</b>	<b>2.078.743</b>	<b>0.028%</b>	<b>0</b>	<b>0</b>

(\*) Indirect shares held by María Soledad García Conde Angoso.

Note: The information on the number of voting rights through financial instruments provided in this section refers to the maximum number of shares pending receipt as a result of long-term incentive plans and bonuses from previous years whose settlement is deferred in compliance with applicable regulations. Therefore, the information provided in this column of the table does not refer specifically to financial instruments that give the right to acquire shares, but to shares held by CaixaBank that are intended for settlement of these plans with the relevant adjustments at the time of delivery to the relevant Board members. It is at the time of liquidation of these plans that each beneficiary will notify the market of the acquisition of the shares whose voting rights become their own.

<p><b>0.03%<sup>1</sup></b> → total voting rights held by the Board</p>	<p><b>+</b></p>	<p><b>49.24%</b> → total voting rights of significant shareholders represented on the Board</p>	<p><b>Significant shareholders represented on the Board</b></p> <p>→ "la Caixa" Banking Foundation (criteria Caixa) <b>31.92%</b></p> <p>→ FROB (BFA HOLDING COMPANY) <b>17.32%</b></p>
<p><b>49.27%</b> → % of total voting rights represented on the Board (Directors + significant shareholders represented on the Board)</p>			

Real % not calculated, not addition of previous %

<sup>1</sup> For formatting reasons in the Statistical Annex of the CNMV, the % shareholding of the Board is 0.03% because it does not allow three decimal places (0.028%).



>CVs OF THE DIRECTORS (C.1.3)

**JOSÉ IGNACIO GOIRIGOLZARRI**

*Executive Chairman*

**Education**

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

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

**Career**

Lecturer at the Commercial University of Deusto, in the Strategic Planning Area (1977-1979).

He joined Banco de Bilbao and in 1994 became a member of BBV's Management Committee, responsible for Commercial Banking in Spain and Latin American operations. In 2001 he was appointed BBVA Group CEO, a position he held until October 2009.

In May 2012, he was elected Chairman of Bankia and its parent company, BFA, serving as such until March 2021, when Bankia merged with CaixaBank. He is currently appointed Executive Chairman of CaixaBank.

He has been Director and Vice-Chairman of Telefónica and Repsol, as well as Chairman of the Spain-USA Foundation, Director of BBVA Bancomer in Mexico and Director of Citic Bank in China.

**Other positions currently held**

He is currently Chairman of CaixaBank, Vice-Chairman of CECA, Chairman of FEDEA, Vice-Chairman of COTEC, Vice-Chairman of Fundación FAD, Chairman of Deusto Business School, Chairman of CaixaBank Dualiza and Chairman of Fundación Garum.

**TOMÁS MUNIESA**

*Proprietary Deputy Chairman*

**Education**

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

**Career**

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 UNESPA, 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 ESADE Foundation and Board Member of Allianz Portugal.



## **GONZALO GORTÁZAR**

### *CEO*

#### **Education**

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

#### **Career**

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 of 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.

#### **Other positions currently held**

Chairman of CaixaBank Payments & Consumer and Director of Banco BPI.

## **EDUARDO JAVIER SANCHIZ**

### *Lead Independent Director*

#### **Education**

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

#### **Career**

Former CEO of Almirall (July 2011-September 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.

#### **Other positions currently held**

He is a member of the Board of Directors of the French pharmaceutical company Pierre Fabre, S.A. and a member of its Strategy Committee and its Audit Committee. He is also a member of the Board of Sabadell-Asabys Health Innovation Investments 2B S.C.R., S.A.

## **JOAQUÍN AYUSO**

### *Independent Director*

#### **Education**

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

#### **Career**

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*

#### **Education**

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., and Chairman of AECOC.

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

#### **Other positions currently held**

He is a member of the Advisory Board (senior advisor) of AT Kearney, of Grupo de Alimentación Palacios, of IPA Capital, S.L. (Pastas Gallo) and of Importaco, S.A.

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 is a member of merit of the Carlos III Foundation.

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

## EVA CASTILLO

### *Independent Director*

#### **Education**

She holds a degree in Law and Business from Comillas Pontifical University (E-3) in Madrid.

#### **Career**

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

She was an independent director of Zardoya Otis, S.A. She was also a director of Telefónica, S.A. and Chairman of the Supervisory Board of Telefónica Deutschland, AG, as well as a member of the Board of Trustees of Fundación Telefónica. Previously, she was an Independent Director of Visa Europe Limited and Director of old Mutual, PLC.

She was the Chairwoman and CEO of Telefónica Europe.

and of 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.

#### **Other positions currently held**

She is currently an independent director of International Consolidated Airlines Group, S.A. (IAG), and a member of the Audit and Compliance Committee and of 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.

## FERNANDO MARÍA ULRICH

### *Other External Director*

#### **Education**

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

#### **Career**

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); 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 Português de Investimento (1989-2007); Executive Director of the Banco Português 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); 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).

**Other positions currently held**

Non-executive Chairman of Banco BPI, a subsidiary of the CaixaBank Group.

**MARÍA VERÓNICA FISAS**

*Independent Director*

**Education**

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

**Career**

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, 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*

**Education**

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.

**Career**

She has been Executive Deputy Chair and Financial Director of the Amasua Group. Member of the governing bodies of, among others, Genetrix, S.L. (Executive Chairwoman), Sygnis AG (Chairwoman of the Supervisory Board), Satlantis Microsats (Chairwoman), Science & Innovation Link Office, S.L. (Director), and Independent Director of NTT DATA (previously EVERIS), Naturgy Energy Group, S.A., Corporación Financiera Alba, Pelayo Mutua de Seguros.

She was Minister of Science and Innovation of the Spanish Government during the IX Legislature from April 2008 to December 2011 and Chairwoman of the Association of Biotechnology Companies (ASEBIO) and member of the Board of Directors of the Spanish Confederation of Business Organisations (CEOE).

**Other positions currently held**

She is a director of the board of Ysios Capital and an independent director of Compañía de Distribución Integral Logista Holdings, S.A. and Mediaset.

She is Chairwoman of the COTEC Foundation and as such is a member of the Board of Trustees of the Pelayo, España Constitucional, SEPI Foundations and a member of the Advisory Board of the Spanish Association Against Cancer, Women for Africa Foundation, UNICEF, Spanish Committee, as well as a member of the Advisory Board of Integrated Service Solutions, S.L. and S2 Grupo de Innovación en Procesos Organizativos, S.L.U., among others.





**PETER LÖSCHER**

*Independent Director*

**Education**

He studied Economics and Finance at the University of Vienna and Business Administration at the Chinese University of Hong Kong. He obtained a Master's in Business Administration and Management from the University of Vienna, and completed the Advanced Administration Program at Harvard Business School.

**Career**

He previously held the post of Chairman of the Board of Directors of Sulzer AG (Switzerland) and Chairman of the Supervisory Board of OMV AG (Austria). He was CEO of Renova Management AG (2014-2016) and Chairman and CEO of Siemens AG (2007-2013). He was also Chairman of Global Human Health and a member of the Executive Board of Merck & Co., Inc. (USA), Chairman and CEO of GE Healthcare BioSciences, and member of the General Electric Executive Board (USA), Operations Director and member of the Amersham Plc Board (United Kingdom). He held leading positions in Aventis (Japan) and Hoechst (Germany and the United Kingdom).

He served as Chairman of the Board of Directors of the Siemens Foundation and is an emeritus member of the Advisory Board of the Singapore Economic Development Board; He is also a member of the International Advisory Board of Bocconi University. He is Honorary Professor at Tongji University (Shanghai), holds an Honorary Doctorate in Engineering from Michigan State University, and an Honorary Doctorate from the Slovak Engineering University in Bratislava. He holds the Grand Gold Decoration of Honour of the Republic of Austria and is a Knight Commander of the Order of Civil Merit of Spain.

**Other positions currently held**

He is currently an independent non-executive Director of Telefonica, S.A. (Spain) and Chairman of the Supervisory Board of Telefónica Deutschland Holding AG (Germany); Member of the Supervisory Board of Royal Philips (Netherlands), non-executive Director of Thyssen-Bornemisza Group AG (Switzerland), and non-executive member of the Board of Directors of Doha Venture Capital LLC (Qatar).



**MARÍA AMPARO MORALEDA**

*Independent Director*

**Education**

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

**Career**

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), and between 2013 and 2021, she was on 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 Executive Chairman of IBM Spain and Portugal between July 2001 and January 2009, responsible for Greece, Israel and Turkey from July 2005 to January 2009. Between June 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 1997, 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.

**Other positions currently held**

She is an independent director at several companies: Airbus Group, S.E. (since 2015) Vodafone Group (since 2017) and A.P. Møller-Mærsk A/S A.P. (since 2021).

She is also a member of the Advisory Board of the following companies: SAP Ibérica (since 2013), Spencer Stuart (since 2017), Kearney (since 2022) and ISS España.

She is also a member of various boards and trusts of different institutions and bodies, including the Royal Academy of Economic and Financial Sciences, the Academy of Social and Environmental Sciences of Andalusia, the Board of Trustees of MD Anderson International Spain, the Vodafone Foundation, the Airbus Foundation and the Curarte Foundation.



## TERESA SANTERO

### *Proprietary Director*

#### Education

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

#### Career

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 a member of several Boards of Directors, independent member of the General Council of the Instituto de Crédito Oficial, ICO (2018-2020), and of Navantia (2010-2011), a member of the Executive Committee and of the Board of the Consorcio de la Zona Franca de Barcelona (2008-2011), Director of the Instituto Tecnológico de Aragón (2004-2007), and a member of the Board of the Sociedad Estatal de Participaciones Industriales (SEPI) in the period 2008-2011. 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).

#### Other positions currently held

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

## JOSÉ SERNA

### *Proprietary Director*

#### Education

He holds a degree in Law from Complutense University of Madrid.

State Lawyer (on leave) and Notary (until 2013).

#### Career

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 (2002-2013). He was also a member of the Board of Endesa (2000-2007) and its Group companies.

## KORO USARRAGA

### *Independent Director*

#### Education

She has a degree in Business Administration and a Master's in Business Management from ESADE, took the PADE (Senior Management Programme) at IESE and is a qualified chartered accountant.

#### Career

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	Listed	Position
Tomás Muniesa	VIDA-CAIXA, S.A. DE SEGUROS Y REASEGUROS	NO	Deputy Chairman
Gonzalo Gortázar	BANCO BPI, S.A.	NO	Director
	CAIXABANK PAYMENTS & CONSUMER E.F.C, E.P, S.A.U	NO	Chairman
Fernando María Ulrich	BANCO BPI, S.A.	NO	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)



> POSITIONS OF DIRECTORS IN OTHER LISTED OR UNLISTED ENTITIES (C.1.11)

Name of Director	Corporate name of the company	Listed	Position	Paid or not
José Ignacio Goirigolzarri	A.I.E. ADVANTERE SCHOOL OF MANAGEMENT	NO	Director	NO
	ASOCIACIÓN MADRID FUTURO	NO	Member (CaixaBank Representative)	NO
	ASOCIACIÓN VALENCIANA DE EMPRESARIOS	NO	Member (CaixaBank Representative)	NO
	SPANISH CHAMBER OF COMMERCE	NO	Member (CaixaBank Representative)	NO
	CÍRCULO DE EMPRESARIOS	NO	Member (CaixaBank Representative)	NO
	BASQUE BUSINESS ASSOCIATION	NO	Member	NO
	CONFEDERACIÓN ESPAÑOLA DE CAJAS DE AHORROS (CECA)	NO	Vice-Chairman (CaixaBank Representative)	YES
	CONFEDERACIÓN ESPAÑOLA DE DIRECTIVOS Y EJECUTIVOS (CEDE)	NO	Trustee (CaixaBank Representative)	NO
	CONFEDERACIÓN ESPAÑOLA DE ORGANIZACIONES EMPRESARIALES (CEOE)	NO	Member of the Advisory Board (CaixaBank Representative)	NO
	SPANISH BUSINESS COUNCIL FOR SUSTAINABLE DEVELOPMENT	NO	Director (CaixaBank Representative)	NO
	DEUSTO BUSINESS SCHOOL	NO	Chairman	NO
	FOMENT DEL TREBALL NACIONAL	NO	Member (CaixaBank Representative)	NO
	FUNDACIÓN ASPEN INSTITUTE	NO	Trustee (CaixaBank Representative)	NO
	FUNDACIÓN CAIXABANK DUALIZA	NO	Chairman (CaixaBank Representative)	NO
	FUNDACIÓN CONSEJO ESPAÑA - EE.UU.	NO	Honorary Trustee (CaixaBank Representative)	NO
	FUNDACIÓN COTEC PARA LA INNOVACIÓN	NO	Vice-Chairman (CaixaBank Representative)	NO
	FUNDACIÓN DE AYUDA CONTRA LA DROGADICCIÓN (FAD)	NO	Deputy Chairman	NO
	FUNDACIÓN DE ESTUDIOS DE ECONOMÍA APLICADA (FEDEA)	NO	Chairman (CaixaBank Representative)	NO
	FUNDACIÓN INSTITUTO HERMES	NO	Member of the Advisory Board (CaixaBank Representative)	NO
	FUNDACIÓN LAB MEDITERRÁNEO	NO	Trustee (CaixaBank Representative)	NO
	FUNDACIÓN MOBILE WORLD CAPITAL BARCELONA	NO	Trustee (CaixaBank Representative)	NO
	FUNDACIÓN PRO REAL ACADEMIA ESPAÑOLA	NO	Trustee	NO
	FUNDACIÓN REAL INSTITUTO ELCANO	NO	Trustee (CaixaBank Representative)	NO
	FUNDACIÓN SAN TELMO	NO	Member of the International Corporate Policy Advisory Board (Representative of CaixaBank)	NO
	GARUM FUNDATIO FUNDAZIOA	NO	Chairman	NO
	INSTITUTE OF INTERNATIONAL FINANCE	NO	Member (CaixaBank Representative)	NO
	INSTITUTO BENJAMIN FRANKLIN - UAH	NO	Member	NO

> POSITIONS OF DIRECTORS IN OTHER LISTED OR UNLISTED ENTITIES (C.1.11)

Name of Director	Corporate name of the company	Listed	Position	Paid or not
Tomás Muniesa	COMPANHIA DE SEGUROS ALLIANZ PORTUGAL S.A.	NO	Director (CaixaBank Representative)	NO
	FUNDACIÓN ESADE	NO	Trustee	NO
	SEGURCAIXA ADESLAS, S.A. DE SEGUROS Y REASEGUROS	NO	Vice-Chairman (CaixaBank Representative)	YES
Gonzalo Gortázar	CÍRCULO DE EMPRESARIOS	NO	Member (CaixaBank Representative)	NO
	EUROFI	NO	Member (CaixaBank Representative)	NO
	FUNDACIÓN CONSEJO ESPAÑA-CHINA	NO	Trustee (CaixaBank Representative)	NO
	INSTITUTE OF INTERNATIONAL FINANCE	NO	Member (CaixaBank Representative)	NO
Eduardo Javier Sanchiz	PIERRE FABRE, S.A.	NO	Director	YES
	SABADELL - ASABYS HEALTH INNOVATION INVESTMENTS 2B, S.C.R, S.A.	NO	Director	YES
Joaquín Ayuso	ADRIANO CARE SOCIMI, S.A.	NO	Chairman	YES
	CLUB DE CAMPO VILLA DE MADRID, S.A.	NO	Director	NO
	INSTITUTO BENJAMIN FRANKLIN - UHA	NO	Member of the Advisory Board	NO
	REAL SOCIEDAD HÍPICA ESPAÑOLA CLUB DE CAMPO	NO	Chairman	NO
Francisco Javier Campo	ASOCIACIÓN ESPAÑOLA DE CODIFICACIÓN COMERCIAL (AECOC)	NO	Chairman (CaixaBank Representative)	NO
	ASOCIACIÓN PARA EL PROGRESO DE LA DIRECCIÓN (APD)	NO	Director	NO
	FUNDACIÓN CAIXABANK DUALIZA	NO	Trustee (CaixaBank Representative)	NO
	FUNDACIÓN F. CAMPO	NO	Trustee	NO
	FUNDACIÓN ITER	NO	Trustee	NO
	MELIÁ HOTELS INTERNATIONALS S.A.	YES	Director	YES

> POSITIONS OF DIRECTORS IN OTHER LISTED OR UNLISTED ENTITIES (C.1.11)

Name of Director	Corporate name of the company	Listed	Position	Paid or not
Eva Castillo	A.I.E. ADVANTERE SCHOOL OF MANAGEMENT	NO	Director	NO
	ECONOMIC COUNCIL OF THE HOLY SEE	NO	Director	NO
	FUNDACIÓN ENTRECULTURAS FÉ Y ALEGRÍA	NO	Trustee	NO
	FUNDACIÓN UNIVERSITARIA COMILLAS-ICAI	NO	Trustee	NO
	INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A. (IAG)	YES	Director	YES
María Verónica Fisas	ASOCIACIÓN NACIONAL DE PERFUMERIA Y COSMÉTICA (STANPA)	NO	Chairwoman	NO
	FUNDACIÓN RICARDO FISAS NATURA BISSÉ	NO	Trustee	NO
	FUNDACIÓN STANPA	NO	Trustee (Representative of Asociación Nacional de Perfumería y Cosmética - STANPA)	NO
	NATURA BISSÉ INT. DALLAS (USA)	NO	Chairwoman (Representative of Natura Bissé International S.A.)	NO
	NATURA BISSÉ INT. LTD (UK)	NO	Director (Representative of Natura Bissé International S.A.)	NO
	NATURA BISSÉ INT. SA de C.V. (MEXICO)	NO	Chairwoman (Representative of Natura Bissé International S.A.)	NO
	NATURA BISSÉ INTERNATIONAL, S.A.	NO	CEO	YES
	NB SELECTIVE DISTRIBUTION, S.L.	NO	Joint Managing Director (Representative of Natura Bissé International S.A.)	NO
	NATURA BISSÉ INTERNATIONAL TRADING (SHANGAI), CO., LTD	NO	Joint Managing Director (Representative of Natura Bissé International S.A.)	NO
Cristina Garmendia	COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A.	Yes	Director	YES
	FUNDACIÓN COTEC PARA LA INNOVACIÓN	NO	Chairwoman (Representative of Sattantis Micromat, S.A.)	NO
	FUNDACIÓN ESPAÑA CONSTITUCIONAL	NO	Trustee	NO
	FUNDACIÓN PELAYO	NO	Trustee	NO
	FUNDACIÓN SEPI FSP	NO	Trustee	NO
	JAIZKIBEL 2007, S.L. (HOLDING COMPANY)	NO	Sole Administrator	YES
	MEDIASET ESPAÑA COMUNICACIÓN, S.A.	YES	Director	YES
	YSIOS ASSET MANAGEMENT, S.L.	NO	Director	NO
	YSIOS CAPITAL PARTNERS CIV I, S.L.	NO	Director	NO
	YSIOS CAPITAL PARTNERS CIV II, S.L.	NO	Director	NO
	YSIOS CAPITAL PARTNERS CIV III, S.L.	NO	Director	NO
	YSIOS CAPITAL PARTNERS SGEIC, S.A.	NO	Director	YES
	ASOCIACIÓN ESPAÑOLA CONTRA EL CANCER (AECC)	NO	Member of the Advisory Board	NO
	FUNDACIÓN MUJERES POR ÁFRICA	NO	Member of the Advisory Board	NO
	UNICEF, COMITÉ ESPAÑOL	NO	Member of the Advisory Board	NO
	FUNDACIÓN REAL ESCUELA ANDALUZA DE ARTE ECUESTRE	NO	Trustee	NO
	FUNDACIÓN MARGARITA SALAS	NO	Trustee	NO



> POSITIONS OF DIRECTORS IN OTHER LISTED OR UNLISTED ENTITIES (C.1.11)

Name of Director	Corporate name of the company	Listed	Position	Paid or not
Peter Löscher	TELEFONICA S.A. ESPAÑA	YES	Director	YES
	TELEFONICA DEUTSCHLAND HOLDING AG	YES	Chairman of the Supervisory Board	YES
	ROYAL PHILIPS	YES	Member of the Supervisory Board	YES
	THYSSEN-BORNEMISZA GROUP	NO	Member of the Board	YES
	DOHA VENTURE CAPITAL LLC	NO	Director	YES
	FUNDING FOUNDATION GUSTAV MAHLER JUGENDORCHESTER	NO	Trustee	NO
María Amparo Moraleda	AIRBUS GROUP, S.E.	YES	Director	YES
	AIRBUS FOUNDATION	NO	Trustee	NO
	FUNDACIÓN CURARTE	NO	Trustee	NO
	FUNDACIÓN MD ANDERSON INTERNATIONAL ESPAÑA	NO	Trustee	NO
	IESE	NO	Board Member	NO
	A.P. Møller-Mærsk A/S A.P	YES	Director	YES
	VODAFONE FOUNDATION	NO	Trustee	NO
	VODAFONE GROUP PLC	YES	Director	YES
José Serna	ASOCIACIÓN ESPAÑOLA DE SENIORS DE GOLF	NO	Deputy Chairman	NO
Koro Usarraga	2005 KP INVERSIONES, S.L.	NO	Solidarity Administrator	NO
	VEHICLE TESTING EQUIPMENT, S.L. (FILIAL 100% DE 2005 KP INVERSIONES, S.L.)	NO	Solidarity Administrator	NO
	VOCENTO, S.A.	YES	Director	YES

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

Name of Director	Corporate name of the company	Listed	Position
Joaquín Ayuso	AT KEARNEY, S.A.	NO	Member of the Advisory Board
	AT KEARNEY, S.A.	NO	Member of the Advisory Board
Francisco Javier Campo	GRUPO EMPRESARIAL PALACIOS ALIMENTACIÓN, S.A.	NO	Senior Advisor
	IPA CAPITAL, S.L. (Pastas Gallo)	NO	Senior Advisor
	IMPORTACO, S.A.	NO	Senior Advisor
Cristina Garmendia	INTEGRATED SERVICE SOLUTIONS, S.L.	NO	Member of the Advisory Board (Representative of Jaizkibel 2007, S.L.- Equity Company)
	MCKINSEY & COMPANY	NO	Member of the Advisory Board
	S2 GRUPO DE INNOVACIÓN EN PROCESOS ORGANIZATIVOS, S.L.U.	NO	Member of the Advisory Board
María Amparo Moraleda	UNIVERSIDAD EUROPEA DE MADRID, S.A.	NO	Member of the Advisory Board
	AT KEARNEY, S.A.	NO	Member of the Advisory Board
	ISS ESPAÑA	NO	Member of the Advisory Board
	SAP IBÉRICA	NO	Member of the Advisory Board
Teresa Santero	SPENCER STUART	NO	Member of the Advisory Board
	INSTITUTO DE EMPRESA MADRID	NO	Teacher



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

In order to ensure an appropriate balance in the composition of the Board at all times, promoting diversity in gender, age and background, as well as in education, knowledge and professional experience that contributes to diverse and independent opinions and a sound and mature decision-making process, CaixaBank has a Selection, Diversity and Suitability Assessment Policy in place for directors, members of Senior Management and other people in key roles at CaixaBank and its Group, which is updated regularly.

The Policy is part of the Company's corporate governance system, and it includes the main aspects and commitments of the Company and its Group regarding the selection and evaluation of the suitability of directors and members of senior management and holders of key functions. The company agreed to review and update certain aspects of it in 2022.

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.



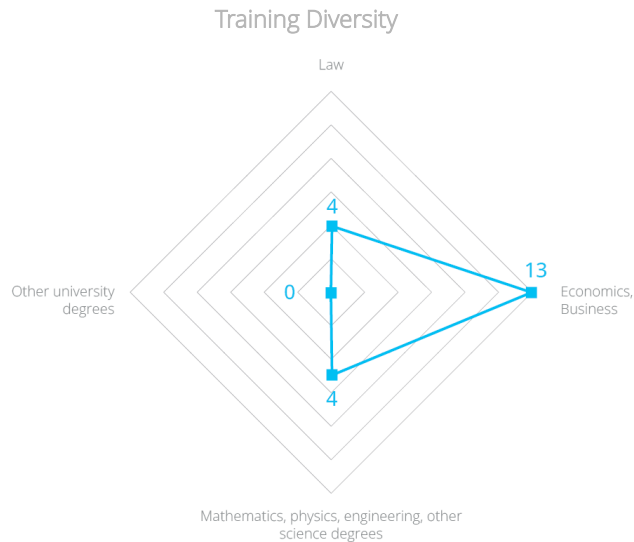


The CaixaBank Selection Policy and, in particular, section 6.1 of the policy regarding the fundamental elements of the diversity policy in the Board of Directors and the Protocol on Procedures for assessing suitability and appointing directors and senior management, along with other key positions in CaixaBank and its group establish the obligation of the Appointments and Sustainability 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 of the Good Governance Code 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, the presence of female directors in CaixaBank's management body accounted for and continues to account for 40% of its members. This shows the Company's concern and firm commitment to meeting the target of 40% female representation

on the Board of Directors. In the annual evaluation of compliance with the above-mentioned Policy, the structure, size and composition are also deemed to be suitable, particularly with respect to gender diversity and diversity in training and professional experience, age and geographical origin, and also taking into account the individual suitability re-assessment of each director carried out by the Appointments Committee, which leads to the conclusion that the overall composition of the Board of Directors is suitable. It is also noted that the functioning and composition of the Board of Directors have been adequate for the exercise and performance of its functions, in particular for the proper management of the entity that the governing body has carried out.

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



> DISTRIBUTION OF THE EXPERIENCE OF MEMBERS OF THE BOARD OF DIRECTORS



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

With regard to the **training provided to the members of the Board of Directors**, in 2023 a training plan of 11 sessions was carried out, dedicated to the analysis of various topics such as different business areas, economic and financial information, sustainability, digital currencies and digital euro, relevant aspects of regulation, innovation and cybersecurity, among others.

On a recurring basis over the past three years, the Board has received training sessions in the areas of sustainability, climate, corporate governance and cybersecurity, as well as training in economic and

financial matters. These subjects are included every year in the training provided to the Board.

The Risk Committee also included 13 standalone presentations on the agenda of its ordinary meetings, which dealt in detail with risks such as structural interest rate risk, fiduciary risk, self-employed and micro-companies portfolio risk, conduct and compliance risk, external fraud risk, market risk, risk of money laundering prevention in crypto-assets, legal risk, ESG risks and technological and information security risk, among others. Similarly, two training sessions were also held for

Committee members on financial-actuarial risks and liquidity risk.

The Audit and Control Committee also included a total of 8 single-topic presentations in the agenda of its meetings, covering matters relating to audit, internal control and cybersecurity.

The Appointments and Sustainability Committee also held a training session for Committee members on the analysis of non-financial information.

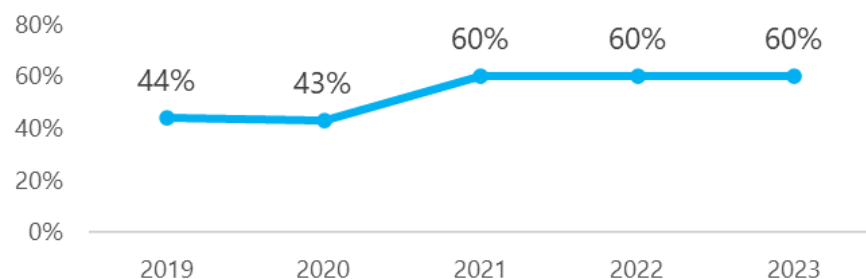


> CAIXABANK BOARD OF DIRECTORS COMPETENCIES 2023

	José Ignacio Goirigolzarri	Tomás Muniesa	Gonzalo Gortázar	Eduardo Javier Sanchiz	Joaquín Ayuso	Francisco Javier Campo	Eva Castillo	Fernando María Ulrich	María Verónica Fisas	Cristina Garmendia	M <sup>a</sup> Amparo Moraleda	Peter Loscher	Teresa Santero	José Serna	Koro Usarraga	
Position and category	Executive Chairman	Proprietary Deputy Chairman	CEO	Lead Independent Director	Independent	Independent	Independent	Other external	Independent	Independent	Independent	Independent	Proprietary	Proprietary	Independent	
Training	Law		●				●		●						●	
	Business studies	●	●	●	●		●	●	●	●	●	●	●	●	●	●
	Mathematics, physics, engineering, other science degrees					●	●			●	●					
	Other university degrees															
Senior management experience (Senior management board or senior management)	In Banking/Financial Sector	●	●	●			●	●							●	
	Other sectors				●	●	●	●	●	●	●	●	●		●	
Experience in the financial sector	Credit institutions	●	●	●	●	●	●	●	●	●	●	●	●	●	●	
	Financial markets (other)	●	●	●	●	●	●	●		●		●		●		
Other experience	Academic and Research Sector	●								●			●			
	Public Service/Relations with Regulators		●					●		●			●	●		
	Corporate governance (including membership of governing bodies)	●	●	●	●	●	●	●	●	●	●	●	●	●	●	
	Audit	●	●	●	●	●	●	●		●		●	●	●	●	
	Risk management/compliance	●	●	●	●	●	●	●	●		●	●	●		●	
	Innovation and Technology	●		●			●	●		●	●	●				
	Environment, Climate Change						●			●	●	●				
International Experience	Spain	●	●	●	●	●	●		●	●	●	●	●	●	●	
	Portugal	●	●	●	●	●	●	●			●					
	Rest of Europe (including European institutions)	●		●	●	●	●	●		●	●	●	●			
	Other (USA, Latin America)	●		●	●	●	●	●	●	●	●	●	●			
Diversity of gender, geographical origin, age	Gender diversity						●		●	●	●		●		●	
	Nationality	ES	ES	ES	ES	ES	ES	PT	ES	ES	ES	AT	ES	ES	ES	
	Age	69	71	58	67	68	68	61	71	59	61	59	66	64	81	66

In the last few years, the presence of independent directors (see graphic) and the gender diversity of the Board has progressively increased, and the target set in Recommendation 15 of the GCBG of having at least 40% female directors on the Board has been reached ahead of schedule as of the AGM in May 2020: (C.1.4):

> EVOLUTION OF INDEPENDENCE ↗



(C.1.4)	Number of female directors				% of total Directors in each category			
	Financial year 2023	Financial year 2022	Financial year 2021	Financial year 2020	Financial year 2023	Financial year 2022	Financial year 2021	Financial year 2020
Executive	-	-	-	-	0.00	0.00	0.00	0.00
Proprietary	1	1	1	2	33.33	33.33	33.33	28.57
Independent	5	5	5	4	55.55	55.55	55.55	66.67
Other external	-	-	-	-	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>40.00</b>	<b>40.00</b>	<b>40.00</b>	<b>42.86</b>

- 40%** Female → on the Board.
- 43%** Female → on the Executive Committee
- 40%** Female → on the Risk Committee
- 60%** Female → on the Remuneration Committee
- 43%** Female → on the Innovation, Technology and Digital Transformation Committee
- 40%** Female → on the Audit and Control Committee
- 20%** Female → on the Appointments and Sustainability Committee

As a result, it can be said that CaixaBank's Board is in line with the IBEX 35 average in terms of the presence of women, according to publicly available information on the composition of the Boards of Directors of IBEX 35 companies at year-end 2023 (average of 40.05%)<sup>1</sup>.

<sup>1</sup> 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 cessation of members of the board

### ➤ Principles of proportionality among board member categories (C.1.16)

1. **External (non-executive) directors** should constitute a majority over executive directors, and the number of the latter should be the minimum necessary.
2. **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).
3. **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).
4. **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 the process of selecting new directors, CaixaBank relies on the collaboration of external consultants.

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 Protocol of procedures for assessing the suitability and appointments of directors and members of senior management and other holders of key functions at CaixaBank (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 Suitability 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 "Suitability 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.

### ➤ **Cessation 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 may place at risk the Company's interest, or when the reasons for which they were appointed cease to exist.
- > When significant changes occur in their professional situation on 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.

<sup>1</sup> 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.

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.

During fiscal year 2023, the Board of Directors was not informed or did not become aware of any situation involving a director, whether or not related to his or her performance in the company itself, that may be detrimental to the credit and reputation of CaixaBank. (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 Articles of Association nor the Regulations of the Board of Directors establish any age limit for serving as a director. (C.1.22)

Neither the Articles of Association 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)





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

**14 Number of meetings**

→ of the Board  
 → Note: In addition, the Board reached an agreement in September, in writing and without a meeting.

**12 Number of meetings**

→ of the Remuneration Committee.

**2 Number of meetings**

→ of the Lead Independent Director held without the attendance of the executive directors

**14 Number of meetings**

→ of the Risk Committee

**14 Number of meetings**

→ of the Audit and Control Committee

**22 Number of meetings**

→ of the Executive Committee.

**5 Number of meetings**

→ of the Innovation, Technology and Digital Transformation Committee

**14 Number of meetings**

→ attended in person by at least 80% of directors

**12 Number of meetings**

→ of the Appointments and Sustainability Committee

**98.56 % attendance**

→ in-person in terms of the total votes during the year

**98.56% of votes cast**

→ at in situ meetings or with representations made with specific instructions out of all votes cast during the year

**11 Number of meetings**

→ with in-person attendance, or proxies with specific instructions, of all the directors

*Note: During 2023, no Board meetings were held without the Chairman's attendance.*

**Individual attendance of directors at Board meetings during 2023 (\*)**

	Attendance/no . of meetings 2023 (*)	% Attendance 2023	Proxy (without voting instructions in all cases in 2023)	Attendance 2023 (Online)
José Ignacio Goirigolzarri	14/14	100	0	1
Tomás Muniesa	14/14	100	0	2
Gonzalo Gortázar	14/14	100	0	0
Eduardo Javier Sanchiz	13/14	93	1	1
Joaquín Ayuso	14/14	100	0	0
Francisco Javier Campo	14/14	100	0	1
Eva Castillo	13/14	93	1	0
Fernando María Ulrich	14/14	100	0	5
María Verónica Fisas	14/14	100	0	2
Cristina Garmendia	14/14	100	0	0
Peter Löscher (*)	8/8 (*)	100	0	0
María Amparo Moraleda	13/14	93	1	0
Teresa Santero	14/14	100	0	1
José Serna	14/14	100	0	2
Koro Usarraga	14/14	100	0	1

\* Maximum number of meetings during the financial year from the taking of the position. Peter Löscher took office on 15 May 2023.

> ATTENDANCE AND DEDICATION AT MEETINGS OF THE BOARD AND ITS COMMITTEES

	Fees and commissions							
	Board	Executive Committee	Audit and Control Committee	Appointments and Sustainability Committee	Remuneration Committee	Risks Committee	Innovation, Technology and Digital Transformation Committee	
<b>Average attendance</b>	<b>99%</b>	<b>95%</b>	<b>98%</b>	<b>92%</b>	<b>100%</b>	<b>99%</b>	<b>100%</b>	<b>Average individual attendance</b>
<b>Individual attendance</b>								
José Ignacio Goirigolzarri	14/14	22/22					5/5	100%
Tomás Muniesa	14/14	22/22				14/14		100%
Gonzalo Gortázar	14/14	21/22					5/5	98%
Joaquín Ayuso	14/14				12/12	14/14		100%
Francisco Javier Campo <sup>(A)</sup>	14/14		13/14	10/12			4/4	93%
Eva Castillo <sup>(B)</sup>	13/14	17/22			7/7		5/5	88%
Fernando Maria Ulrich	14/14			11/12		13/14		95%
María Verónica Fisas <sup>(C)</sup>	14/14	6/6				14/14		100%
Cristina Garmendia	14/14		14/14		12/12		5/5	100%
John S. Reed <sup>(D)</sup>	4/4			4/4				100%
Peter Löscher <sup>(E)</sup>	8/8			6/7			3/3	94%
María Amparo Moraleda <sup>(F)</sup>	13/14	21/22		11/12	5/5		5/5	95%
Eduardo Javier Sanchiz <sup>(G)</sup>	13/14	15/16	13/14	12/12		4/4		95%
Teresa Santero	14/14		14/14					100%
José Serna	14/14		14/14		12/12			100%
Koro Usarraga <sup>(H)</sup>	14/14	22/22	4/4		7/7	14/14		100%

<sup>A</sup> Francisco Javier Campo was appointed a member of the Innovation, Technology and Digital Transformation Committee on 31/03/2023

<sup>B</sup> Eva Castillo was appointed member and chair of the Remuneration Committee on 31/03/2023

<sup>C</sup> María Verónica Fisas was a member of the Executive Committee until 31/03/2023.

<sup>D</sup> John S. Reed resigned as a member of the Board of Directors effective 31/03/2023

<sup>E</sup> Peter Löscher was appointed a member of the Board of Directors and a member of the Nomination and Sustainability Committee and the Innovation, Technology and Digital Transformation Committee on 31/03/2023.

<sup>F</sup> María Amparo Moraleda was a member of the Remuneration Committee until 31/03/2023

<sup>G</sup> Eduardo Javier Sanchiz was appointed a member of the Executive Committee on 31/03/2023, and was a member of the Risk Committee until 31/03/2023

<sup>H</sup> Koro Usarraga was a member of the Audit and Control Committee until 31/03/2023 and was appointed member of the Remuneration Committee on 31/03/2023.

### ➤ Regulation of the Board (C.1.15)

The Board of Directors has an Innovation, Technology and Digital Transformation Committee whose purpose is to advise CaixaBank's Board of Directors on all matters relating to technological innovation, cybersecurity and digital transformation, assisting it in monitoring and analysing trends and innovations in this area that may affect CaixaBank's strategy and business model in the medium and long term.

This Committee was created by resolution of the Board of Directors on 23 May 2019, and its composition and basic rules of operation and powers are set out in article 15.bis of the Regulations of the Board of Directors.

Notwithstanding the foregoing, and given the growing importance that this Committee has been acquiring within the Board and the advisory functions carried out by the same, in line with the increasing relevance of issues related to technology and cybersecurity, taking into account the growing importance of technological advances in all areas, especially in the area of financial digital innovation, as well as the new trends that are constantly emerging and with the aim of adapting to the evolution of customer expectations, it has been considered appropriate to strengthen the composition of the Committee and increase the maximum number of members of the Committee from six (6) to seven (7), in order to adequately address the workload and develop the functions envisaged. This amendment was incorporated into the Regulations of the Board of Directors (specifically, article 15 bis.1) by resolution of the Board adopted on 31 March 2023.

All amendments to the Board Regulations are notified to the CNMV and are made public and entered in the Companies Register, after which the consolidated text is published on the CNMV's website and on the company's own 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)

At CaixaBank there is no statutory or regulatory provision for the Chairman of the Board of Directors to have a casting vote.

At CaixaBank there is broad participation and debate at Board meetings and the main resolutions are adopted with the favourable vote of a large majority of the 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 Lead Independent Director, appointed from among the independent directors, was introduced in 2017. The current Lead Independent Director was appointed, following a favourable report from the Appointments and Sustainability Committee, by the Board of Directors on 22 December 2022. However, the appointment of Eduardo Javier Sanchiz as the new Lead Director of CaixaBank took effect from the last General Meeting held on 31 March 2023, on the occasion of the expiry of the term of office of John S. Reed, former Lead Independent Director, as he was not proposed for reappointment as a CaixaBank Director.



➤ **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, CaixaBank has a 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:

-  → **Transparency**
-  → **Equal treatment and non-discrimination**
-  → **Immediate access and ongoing communication**
-  → **At the cutting-edge of new technologies**
-  → **In terms of rules and recommendations**

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.

For the financial year 2023, the Board of Directors has decided to carry out the self-assessment of its performance internally, after having been assisted by an external expert in the previous financial year, thus complying with Recommendation 36 of the Code of Good Governance, which suggests the assistance of an external consultant every 3 years.

The evaluation was conducted in accordance with the provisions of article 529h of the Consolidated Text of the Corporate Enterprises Act and in accordance with the regulations and good corporate governance practices applicable to CaixaBank as a credit institution and listed company. It is a fundamental corporate governance practice to ensure the effectiveness of the governing body and to promote the success of the company in achieving its long-term objectives. At the same time, the assessment allows the company to corroborate compliance with the main standards of good corporate governance.

In line with the Code of Good Governance, the assessment pays special attention to the aspects of diversity and suitability of the members of the Board and of the Board as a whole. Compliance with the Policy on Selection of Directors is also verified, complying with all the aspects that must be assessed annually.

The assessment of the Board produced the necessary data and the required feedback from its members in order to design an efficient improvement plan adapted to the needs of the Company. These data and feedback can be found in the section on "Challenges for the 2024 financial year".

Pursuant to the above, the Appointments and Sustainability Committee submitted, and the Board of Directors of CaixaBank approved, the assessment report of the Board of Directors for the financial year 2023.

The members of the Board were assessed using the following methodology: online questionnaire addressed to directors and analysis of the results with a mechanism for rating and defining positive results in the short term and recommendations in the long term.

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) and,
- > The composition and functioning of the committees; - The performance of the Chairman, CEO, Lead Independent Director and the Secretary.

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 2023, which was revised and approved by the Board of Directors. Broadly speaking, and on the basis of the responses received from directors following questionnaires as well as the activity reports drawn up by each of the commissions, the Board holds a positive view of the quality and efficiency of its operation and that of its committees for 2023, as well as of the performance of the functions of the Chairman, CEO, Lead

Independent Director and Secretary of the Board in the year. The structure, size and composition are also deemed to be suitable, particularly with respect to gender diversity and diversity in training and professional experience, age and geographical origin, in accordance with the verification of compliance with the selection policy, and also taking into account the individual suitability re-assessment of each director carried out by the Appointments and Sustainability Committee, which leads to the conclusion that the overall composition of the Board of Directors is suitable.

During the year, the Appointments and Sustainability Committee monitored the improvement actions identified in the previous year. Once again, the objectives were met and solid progress was made on the path to excellence in Corporate Governance, consolidating the strengths of transparent, efficient and coherent governance aligned with the objectives of the Company's Strategic Plan. This is explained in more detail in the section "Advances in Corporate Governance in 2023".



### ➤ Committees of the Board (C.2.1)

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 Committees 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)➤

	Financial year 2023		Financial year 2022		Financial year 2021		Financial year 2020	
	Number	%	Number	%	Number	%	Number	%
Audit and Control Committee	2	40.00	3	50.00	3	50.00	2	50.00
Innovation, Technology and Digital Transformation Committee	3	42.86	3	60.00	3	60.00	2	50.00
Appointments and Sustainability Committee	1	20.00	1	20.00	0	0.00	1	33.33
Remuneration Committee	3	60.00	2	50.00	2	50.00	2	66.67
Risk Committee	2	40.00	2	33.33	2	33.33	3	60.00
Executive Committee	3	42.86	4	57.14	4	57.14	3	50.00



> PRESENCE OF BOARD MEMBERS IN THE DIFFERENT COMMITTEES

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





## ➤ 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 seven members: two executive directors (José Ignacio Goirigolzarri and Gonzalo Gortázar), one proprietary director (Tomás Muniesa) and four independent directors (Eduardo Javier Sanchiz, Eva Castillo, 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
Eduardo Javier Sanchiz	Member	Independent
Eva Castillo	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 committee members by category (% of total committee members)

% of executive Directors	28.57
% of proprietary Directors	14.29
% of independent Directors	57.14

### Number of sessions (C.1.25)

In 2023 the Committee held 22 sessions, none of which were held exclusively by telematic means.

### Average attendance at sessions

The attendance of members, in person or by proxy, at the Committee's meetings during 2023 was as follows:

Member	No. of meetings in 2023 <sup>1</sup>	% Attendance 2023
José Ignacio Goirigolzarri	22/22	100
Tomás Muniesa	22/22	100
Gonzalo Gortázar	21/22	95.45
Eduardo Javier Sanchiz*	15/16	93.75
Eva Castillo	17/22	77.27
María Amparo Moraleda	21/22	95.45
Koro Usarraga	22/22	100

<sup>1</sup> This column only shows in-person and remote attendance by telematic means. Regarding the number of meetings, when the director has been appointed as a member of the committee during the fiscal year, only the meetings from the date of appointment are calculated.

\* Nominate member of the Committee on 31/03/2023.

Note: María Verónica Fisas was a member of this Committee until 31/03/2023





## Functioning

The Executive Committee has been delegated all the responsibilities and powers available to it both legally and under the Company's By-laws. 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, in December 2023, the Executive Committee formulated its annual activity report, submitting it to the Board of Directors of CaixaBank, S.A. for approval, as well as an assessment of its performance in the corresponding financial year.

### Activities during the year

During the financial year 2023, in compliance with its basic functions established in the Articles of Association and in the Regulations of the Board of Directors, the Committee dealt with a series of matters on a recurring basis and others on an ad hoc basis, for the purpose of adopting the relevant resolutions or for information purposes, in the latter case being deemed to have taken note of them.

The Committee carried out extensive monitoring of CaixaBank's results and activity throughout the 2023 financial year. In addition, the Committee was briefed on financial issues related to the budget, liquidity and funding, dividends and dividend policy, as well as on aspects related to the EBA stress test.

The Commission has also monitored product, service and other business aspects.

The Committee also monitored the evolution of non-performing loans by segment and the evolution of defaults, doubtful balances, as well as the situation of foreclosed assets. It has also authorised the sale of credit portfolios.

In addition, the Committee approved certain credit operations and submitted to the Board of Directors the approval of operations with certain characteristics; all of this is based on the competencies assigned to it.

It also entered into agreements relating to wholly owned subsidiaries, exercising its powers as sole shareholder, as well as agreements relating to branches and other entities.

Finally, the Committee was informed of other matters such as the monitoring of the Strategic Plan, the status of certain legal proceedings and relevant administrative proceedings of CaixaBank, on treasury share transactions already carried out, and took other resolutions related, among others, to the granting and revocation of powers of attorney, as well as decisions relating to the formalisation of financing and guarantee agreements with European institutions.



## ➤ Appointments and Sustainability Committee

The Appointments and Sustainability Committee, its organisation and tasks are basically regulated in Articles 40 of the Articles of Association and 15 of the Regulations of the Board of Directors and in applicable regulations.

### Number of members

The Committee is made up of five non-executive directors. Four of its members (María Amparo Moraleda, Eduardo Javier Sanchiz, Francisco Javier Campo and Peter Löscher) are considered independent directors and one (Fernando María Ulrich) is considered an external director.

### 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
María Amparo Moraleda	Chairwoman	Independent
Eduardo Javier Sanchiz	Member	Independent
Francisco Javier Campo	Member	Independent
Fernando María Ulrich	Member	Other external
Peter Löscher	Member	Independent

### Distribution of committee members by category (% of total committee members)

% of independent Directors	80.00
% of other external Directors	20.00

### Number of sessions (C.1.25)

In 2023, the Commission met in 12 sessions, 11 held exclusively online and 1 in person.



## Average attendance at sessions

The attendance of members, in person or by proxy, at the Committee's meetings during 2023 was as follows:

Member	No. of meetings in 2023 <sup>1</sup>	% Attendance 2023 (since taking office)
María Amparo Moraleda	11/12	91.66
Eduardo Javier Sanchiz	12/12	100
Francisco Javier Campo	10/12	83.33
Fernando María Ulrich	11/12	91.66
Peter Löscher*	6/7	85.71

<sup>1</sup> This column only shows in-person and remote attendance by telematic means. Regarding the number of meetings, when the director has been appointed as a member of the committee during the fiscal year, only the meetings from the date of appointment are calculated.

\*Appointed member of the Committee on 31/03/2023 and accepted his appointment on 15 May 2023, after having received the communication from the European Central Bank on his suitability to hold the office of director.

## Functioning

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.

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 CEO 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.
- > Report to the Board on gender diversity issues, and set a target for representation of the under-represented sex on the Board and develop guidelines on how this target should be

achieved, ensuring in all cases compliance with the diversity policy applied in relation to the Board, which will be reported on in the Annual Corporate Governance Report.

- > 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

During the financial year 2023, in fulfilment of its basic functions as set out in the Articles of Association and the Regulations of the Board of Directors, the Committee discussed, scrutinised and took decisions or issued reports on the following matters: the size and composition of the Board, suitability assessments, 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, policies on Sustainability/Corporate Social Responsibility, diversity and sustainability matters and corporate governance documentation to be submitted for 2023.

During the year, the Succession Plans for the Chairman, CEO, Lead Independent Director and other key positions on the Board, as well as for the members of the Management Committee, Risk Management Function and Compliance were reviewed and updated.

The Committee monitored climate and environmental risks, the commitments made in these areas, and interactions with supervisors. Likewise, 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.

Among other specific aspects of the year, the Committee analysed the proposed restructuring of the Management Committee, assessing that all candidates had sufficient knowledge and experience and met the necessary conditions of suitability for the performance of their duties, concluding that the Succession Plan had been taken into account and followed to a large extent.



## ➤ Risk Committee

Articles 40 and 14 of the Bylaws and Regulations of the Board of Directors describe the organisation and operation of the Risks Committee.

### Number of members

The Committee is made up of five directors, all of whom are non-executive directors: Koro Usarraga, Joaquín Ayuso and María Verónica Fisas are independent directors, Tomás Muniesa is a proprietary director and Fernando María Ulrich is an external director.

### Composition

Member	Position	Category
Koro Usarraga	Chairwoman	Independent
Tomás Muniesa	Member	Proprietary
Joaquín Ayuso	Member	Independent
Fernando María Ulrich	Member	Other external
María Verónica Fisas	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 committee members by category (% of total committee members)

% of proprietary Directors	20.00
% of independent Directors	60.00
% of other external Directors	20.00

### Number of sessions (C.1.25)

In 2023, the Committee held a total of 14 sessions. During the said year, no sessions were held exclusively by telematic means.



### Average attendance at sessions

The attendance of members, in person or by proxy, at the Committee's meetings during 2023 was as follows:

Member	No. of meetings in 2023 <sup>1</sup>	% Attendance 2023
Koro Usarraga	14/14	100
Tomás Muniesa	14/14	100
Joaquín Ayuso	14/14	100
Fernando María Ulrich	13/14	92.85
María Verónica Fisas	14/14	100

<sup>1</sup> This column only shows in-person and remote attendance by telematic means. Regarding the number of meetings, when the director has been appointed as a member of the committee during the fiscal year, only the meetings from the date of appointment are calculated.  
Note: Eduardo Javier Sanchiz was a member of this Committee until 31/03/2023

### Functioning

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 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.

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.

- > Proposing 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 reviewing 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.
- > Overseeing the effectiveness of the risk control and management function.
- > 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.
- > Overseeing the effectiveness of the regulatory compliance function.
- > 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 incentive 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.

In December 2023, the Committee approved its annual activity report and the assessment of its operation for the corresponding year.

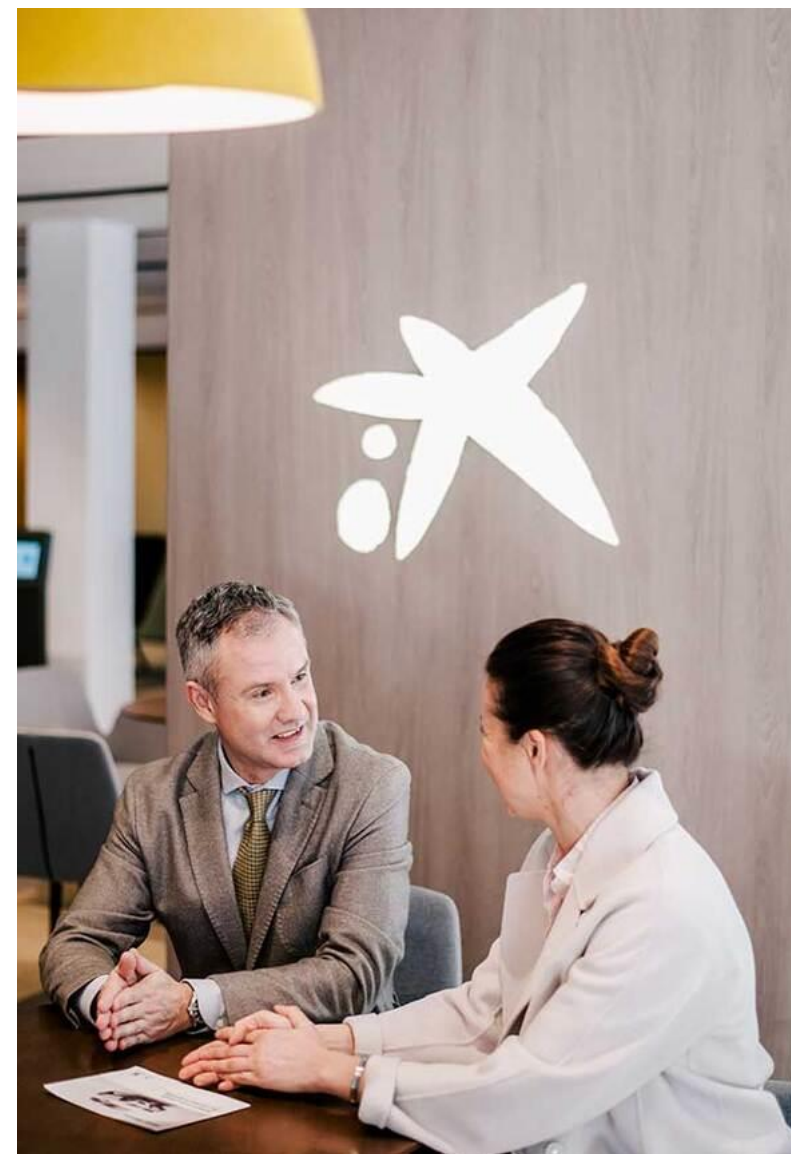
## Activities during the year

During the 2023 financial year, in compliance with its basic functions established in the Articles of Association and in the Board of Directors' Regulations and within the risk management framework, the Committee reviewed and continuously monitored the strategic risk processes, consisting of the Risk Assessment, the Corporate Risk Catalogue and the Risk Appetite Framework (RAF). In addition, it received through the Risk Dashboard information with a holistic view of risks, as well as the general monitoring of financial and non-financial risks, economic capital, refinancings and write-offs, loan portfolios, top economic borrower groups, top doubtful groups and the update of IFRS9 provisioning parameters. It also received information on the credit risk models in place and on the non-financial risks specifically monitored by the committee.

The Committee proposed to the Board the approval of the Group's risk policies by monitoring the planning of the review, the status of general risk management policies and the annual approval of the CaixaBank Group's risk policies. In addition, a number of monographs have been presented with the aim of analysing various risks in detail.

It also supervised the CaixaBank Group's capital adequacy (ICAAP) and liquidity (ILAAP) processes, which are the sum of different integrated processes in risk and capital management, the ORSA of the subsidiary VidaCaixa, as well as the Recovery Plan.

The Committee monitored the compliance function through the Compliance Plan together with the Annual Compliance Report. It regularly followed the requirements of supervisors and regulators, as well as inspection and supervisory actions, and received recurrent information on the Anti-Money Laundering and Terrorist Funding and sanctions system, on market abuse, the consultation channel and the whistle-blowing channel, among others.



## ➤ Remuneration Committee

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

### Number of members

The Committee is composed of five members, four of whom (Eva Castillo, Joaquín Ayuso, Cristina Garmendia and Koro Usarraga) are considered independent directors and one (José Serna) is considered a proprietary director.

### Composition

Member	Position	Category
Eva Castillo	Chairwoman	Independent
Joaquín Ayuso	Member	Independent
Cristina Garmendia	Member	Independent
José Serna	Member	Proprietary
Koro Usarraga	Member	Independent

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 committee members by category (% of total committee members)

% of proprietary Directors	20.00
% of independent Directors	80.00

### Number of sessions (C.1.25)

In 2023, the Committee met in 12 sessions, 10 of which were held exclusively by telematic means except for 2 in-person sessions.

### Average attendance at sessions

The attendance of members during 2023 was as follows:

Member	No. of meetings in 2023 <sup>1</sup>	% Attendance 2023
Eva Castillo*	7/7	100
Joaquín Ayuso	12/12	100
Cristina Garmendia	12/12	100
José Serna	12/12	100
Koro Usarraga**	7/7	100

<sup>1</sup> This column only shows in-person and remote attendance by telematic means. Regarding the number of meetings, when the director has been appointed as a member of the committee during the fiscal year, only the meetings from the date of appointment are calculated.

\* Nominated member and chairwoman of the Committee on 31/03/2023.

\*\* Nominated member of the Committee on 31/03/2023.

### Functioning

The Remuneration Committee regulates its own functioning and it may appoint its 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.

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.

- > 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.
- > Considering the suggestions it receives from the Company's Chairman, Board members, executives, and shareholders.

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

During the financial year 2023, in compliance with its basic duties established in the Articles of Association and in the Board of Directors' Regulations, the Committee recurrently analysed matters such as annual remuneration, salary policy, 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:

1. Remuneration of directors, senior management and key function holders. System and amount of annual remuneration.
2. General Remuneration Policy and the Remuneration Policy for the Identified Staff.
3. Analysing, drawing up and reviewing the remuneration programmes.

4. Proposals to the Board on Remuneration Reports and Policies to be submitted to the General Shareholders' Meeting. Reporting to the Board on proposals to the General Shareholders' Meeting.

Among other specific aspects of the year, the Committee analysed the remuneration conditions and contracts of new members of senior management, following the proposed restructuring of the Management Committee. In addition, the Committee was informed of the labour agreement signed at the beginning of the year with the workers' representatives, in which a wage compensation for inflation was set, explaining the general terms of the agreement and the negotiations.



## ➤ 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 is composed of seven members, five of whom (Francisco Javier Campo, Eva Castillo, Cristina Garmendia, Peter Löscher and María Amparo Moraleda) are considered independent directors and two of whom (José Ignacio Goirigolzarri and Gonzalo Gortázar) are considered executive directors.

### Composition

Member	Position	Category
José Ignacio Goirigolzarri	Chairman	Executive
Gonzalo Gortázar	Member	Executive
Francisco Javier Campo	Member	Independent
Eva Castillo	Member	Independent
Cristina Garmendia	Member	Independent
Peter Löscher	Member	Independent
María Amparo Moraleda	Member	Independent

The Innovation, Technology and Digital Transformation Committee will be formed of a minimum of 3 and a maximum of 7 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 committee members by category (% of total committee members)

% of executive Directors	<b>28.57</b>
% of independent Directors	<b>71.43</b>

### Number of sessions (C.1.25)

In 2023, the Committee held a total of 5 meetings.

### Average attendance at sessions

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

Member	No. of meetings in 2023 <sup>1</sup>	% Attendance 2023
José Ignacio Goirigolzarri	5/5	100
Gonzalo Gortázar	5/5	100
Francisco Javier Campo*	4/4	100
Eva Castillo	5/5	100
Cristina Garmendia	5/5	100
Peter Löscher**	3/3	100
María Amparo Moraleda	5/5	100

<sup>1</sup> This column only shows in-person and remote attendance by telematic means. Regarding the number of meetings, when the director has been appointed as a member of the committee during the fiscal year, only the meetings from the date of appointment are calculated.

\* Nominated member of the Committee on 31/03/2023.

\*\*Appointed member of the Committee on 31/03/2023 and accepted his appointment on 15 May 2023, after having received the communication from the European Central Bank on his suitability to hold the office of director.

### Functioning

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.

Its duties include:

- > 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 of Directors in identifying, monitoring and analysing new competitors, new business models and the 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.
- > Supporting the Board of Directors 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, in the exercise of their advisory functions, the Risk Committee and the Board of Directors in relation to the supervision of technological risks and aspects relating to cybersecurity, when they deem it appropriate.

### Activities during the year

During the 2023 financial year, in compliance with its basic duties set out in the Articles of Association and the Board of Directors' Regulations, the Committee monitored the 2023 Technology Plan and the 2023 Innovation Plan. In particular, the Commission was briefed on developments in Artificial Intelligence (AI), the European Central Bank's Digital Euro Project, the integration of new methodologies in credit risk modelling, and technological trends in the sector.

In addition, as a body promoting reflection and debate on the ethical and social implications of the application of new technologies in the banking and insurance business, the Commission reviewed progress made in the governance of the ethical use of data, control and transparency in the use of AI systems. In this line, the Commission was informed in detail of the actions implemented to adapt the PIAS methodologies applied to Artificial Intelligence tools to comply with the General Data Protection Regulation (GDPR).

Finally, the Committee assessed the general threat environment, the main trends in cybercrime, and the lines of work to continue strengthening CaixaBank's resilience and security controls. The Committee monitored CaixaBank's cybersecurity strategy and the action plans defined in accordance with supervisory expectations.



## ➤ Audit and Control Committee

Articles 40 and 14 of the By-laws and 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 is composed of five members, elected and appointed on the basis of their knowledge, skills and experience in accounting, auditing, financial and non-financial risk management and such other areas as may be appropriate for the overall performance of its duties.

### Composition

Member	Position	Category
Eduardo Javier Sanchiz	Chairman	Independent
Francisco Javier Campo	Member	Independent
Cristina Garmendia	Member	Independent
Teresa Santero	Member	Proprietary
José Serna	Member	Proprietary

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 committee members by category

(% of total committee members)

% of proprietary Directors	40.00
% of independent Directors	60.00

### Number of sessions (C.1.25)

In 2023, the Committee held a total of 14 sessions. During the said year, no sessions were held exclusively by telematic means.

### Average attendance at sessions

The attendance of members during 2023 was as follows:

Member	No. of meetings in 2023	% Attendance 2023
Eduardo Javier Sanchiz	13/14	93
Francisco Javier Campo	13/14	93
Cristina Garmendia	14/14	100
Teresa Santero	14/14	100
José Serna	14/14	100

(1) This column only shows in-person and remote attendance by telematic means. Regarding the number of meetings, when the director has been appointed as a member of the committee during the fiscal year, only the meetings from the date of appointment are calculated.

## Functioning

The Committee meets quarterly, as a general rule, but also whenever considered appropriate for the sound performance of its duties. 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.
- > 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.
- > Monitoring the effectiveness of risk management and control systems, in coordination with the Risk Committee, where necessary.
- > Establishing appropriate relationships with the external auditor and evaluating and monitoring these relationships.
- > Monitoring compliance with regulations with respect to Related-Party Transactions and, previously, informing the Board of Directors on such transactions.



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**

During the 2023 financial year, the Committee, in compliance with its basic functions established in the Articles of Association and in the Regulations of the Board of Directors, supervised the processes of preparation and presentation of the mandatory financial and non-financial information prior to its formulation by the Board of Directors. It also reviewed and approved the accounting principles, measurement bases, judgements, estimates and practices applied by CaixaBank and supervised their compliance with accounting regulations and the criteria established by the competent regulators and supervisors.

The Audit Committee supervised the effectiveness of the Company's internal control and risk management systems, in coordination with the Risk Committee.

The Committee supervised the activities of the company's Regulatory Compliance area, and in particular the implementation of the Internal Reporting System in the company as a consequence of Law 2/2023 of 20 February, regulating the protection of persons who report regulatory infringements and the fight against corruption.

The Committee also supervised the activities of the Internal Audit function, in particular the monitoring of the Internal Audit Annual Plan 2023, the reviews carried out during the year, the degree of achievement of challenges in the area, the monitoring of its Strategic Plan for 2022-2024, and the declaration of its independence, among other activities. It also maintained a fluid and constant relationship with the external auditor and, among other activities, adequately verified its independence, the follow-up of the annual plan, and the carrying out of the audit work.

During the 2023 financial year, the Committee analysed and reported on related-party transactions carried out by the Company, in compliance with article 529 vices et seq. of the Capital Companies Act, in addition to verifying compliance with the legally established requirements for this type of transaction delegated by the Board of Directors.

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

#### a) Oversight of financial information (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 general. 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 2023, 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 2023, 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 2023, 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 (updated in 2023) which sets out the principles that should govern the selection, hiring, appointment, re-election and removal of the auditor, as well as the framework for relations.

The external auditor will be appointed for an initial period of three years. The External Auditor Relations Policy provides that, once this initial period has elapsed, Auditors may be proposed for re-election for annual periods up to a maximum term of ten years, the reference year for re-election being the calendar year following the calendar year in which the Meeting at which the re-election is agreed upon is held. At the end of the maximum term of ten years, re-election shall only be possible, exceptionally, in the cases provided for in the regulations.

As an additional mechanism to ensure the auditor's independence, the Articles of Association state that the General Shareholders' 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)



<b>6</b>	<b>6</b>	<b>25%</b>	<b>25%</b>
→ Individual	→ Consolidated	→ Individual	→ Consolidated
→ Number of consecutive years PWC has been CaixaBank's statutory auditor (C.1.34)		→ % of years audited by PWC out of total years audited (C.1.34)	

↗ 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)	1,316	222	1,538
% Amount of non-audit work / Amount of audit work	45%	6%	24%

*Note: The ratio indicated (24%) has been determined for the purpose of preparing the Annual Corporate Governance Report on the basis of the audit fees for the financial year 2023. For its part, the regulatory ratio determined on the basis of the provisions of Regulation (EU) No 537/2014 of the European Parliament and of the Council on specific requirements for the statutory audit of public interest entities in Article 4 (2) thereof, estimated on the basis of the average audit fees for the previous 3 financial years, amounts to 27% (see Note 37 to the consolidated financial statements).*



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 has proposed to the Board, and the Board has proposed to the AGM, the re-election of PwC Auditores, S.L. as Statutory Auditors of the Company and its consolidated Group for the financial year 2024. (C.1.31)

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 of party-related 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.

In accordance with current regulations, the Board of Directors has currently delegated 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 entered into under contracts whose standardised conditions are applied en masse to a large number of customers, are carried out at prices or rates established generally by the party acting as supplier of the goods or services in question, and whose amount does not exceed 0.5 per cent of the net turnover of the Company, or in the case of transactions with shareholders holding 10% or more of the voting rights or represented on the Board of Directors of the Company, which do not individually exceed the amount of 5,000,000, nor, taken together with all other transactions with the same counterparty in the last twelve months, 0.35% of the Company's net 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. CaixaBank has a Protocol on Related-Party Transactions (latest version December 2022) detailing the internal procedure which provides, among other matters, for half-yearly reporting to the Audit and Control Committee of related-party transactions whose approval has been delegated by the Board.

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) collaboration on CSR and sustainability 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)

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 for what may appear in Note 43 of the consolidated financial statements, during the year 2023 there was no knowledge of the existence of significant transactions due to their amount or relevant due to their subject matter, carried out between the Group and its related parties. (D.2, D.3, D.4, 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)



*The Management Committee meets on a weekly basis to make decisions related to the Strategic Plan, Annual Operating Plan, and other areas that affect organisational life at CaixaBank.*

*It also approves structural changes, appointments, expense lines and business strategies.*

**3** → Presence of women in Senior Management at 31.12.23 (former CEO)

20% of total

**0.010 %** → Senior management's share in the company's capital at 31.12.23 (former CEO)

**0.016 %** → The total amount of shares generated by incentive plans that are pending delivery account for 0.016% of the total share capital





## IÑAKI BADIOLA

### *Corporate & Investment Banking Director*

#### Education

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.

#### Career

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*

#### Education

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.

#### Career

Prior to joining CaixaBank, he spent 20 years in the BBVA Group. He also previously worked at the Accenture Group, Abbey National Bank Spain and Banco Central Hispano, at the start of his career

#### Other positions currently held

Currently, he is a Director of Caixabank Tech, S.L.U. and Director of SegurCaixa Adeslas, S.A. de Seguros y Reaseguros.

## MATTHIAS BULACH

### *Head of Accounting Mgmt and Capital*

#### Education

He holds a degree in Economics from the University of Sankt Gallen and CEMS Management Master's degree from the Community of European Management Schools.

#### Career

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 Executive 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.

He has been a Member of the Supervisory Board of Erste Group Bank AG and a member of its Audit Committee. He has also been a Director of CaixaBank Asset Management SGIIC S.A. and Chairman of its Audit and Control Committee.

#### Other positions currently held

Director of CaixaBank Payments & Consumer and Buildingcenter S.A.





## ÓSCAR CALDERÓN

*General Secretary and Secretary to the Board of Directors*

### Education

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

### Career

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 Foundation of Applied Economics (FEDEA) of the Board of Trustees of the CaixaBank Dualiza Foundation.

## MANUEL GALARZA

*Head of Control, Compliance and Public Affairs*

### Education

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).

### Career

Since January 2011, he has held various senior positions at Bankia and was a member of Bankia's Management Committee from January 2019 until joining CaixaBank.

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

## DAVID LÓPEZ

*Chief Human Resources*

### Education

He holds a degree in Economics and Business Science from the University of Las Palmas de Gran Canaria. He has worked in both local and multinational companies, and his time at Arthur Andersen is particularly noteworthy.

### Career

In 2001, he joined Caja de Canarias as Director of Human Resources and Systems. The following year, he was appointed Deputy Director General and Commercial Director of Caja Insular de Ahorros de Canarias. In 2011, once Bankia had absorbed Caja Insular, he was appointed as Deputy Commercial Manager and, subsequently, Commercial Director for the Canary Islands. Between 2012 and 2015, he was Territorial Director of the Canary Islands, and in July 2015 he became Territorial Director of southwest Madrid.

In January 2019, he was appointed Deputy Managing Director for People and Culture at Bankia, as well as a member of its Management Committee.

On 30 March 2021, he was appointed Chief Human Resources at CaixaBank.

### Other positions currently held

Since March 2019, he has been Chairman of CECA's Labour Relations Committee.

## MARÍA LUISA MARTÍNEZ

### *Head of Communications and Institutional Relations*

#### Education

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.

#### Career

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 (as well as member of the Steering Committee since May 2016) in charge of these areas. In April 2021 she was appointed Director of Communications and Institutional Relations.

Until May 2022, she has been Chairwoman of Autocontrol (a reference body in the self-regulation of the advertising industry in Spain).

#### Other positions currently held

Chairwoman of Dircom Cataluña, Member of Dircom Nacional, Vice-President of Corporate Excellence and Member of the Board of Directors of Foment del Treball.

## JAUME MASANA

### *Business Director*

#### Education

He holds a degree in Business Administration and a Master's in Business Administration from ESADE, and a CEMS, Community of European Management Schools Master's from the Università Commerciale Luigi Bocconi (Milan, Italy). He also completed the International Management Programme at Stern - New York University (Graduate School of Business Administration).

#### Career

Before joining CaixaBank, he developed his career at Catalunya Caixa (2010-2013), Caixa Catalunya (2008-2010) and Caixa Manresa (1996-2008).

He has also worked in private equity at Granville Holdings PLC and in treasury at JP Morgan. He has taught international finance and investment banking at ESADE Business School in Barcelona.

Joined CaixaBank in 2013 and was Territorial Director for Catalonia from 2013 to 2022.

#### Other positions currently held

He is a director of CaixaBank Payments & Consumer. He is also a Director of SegurCaixa Adeslas, S.A. de Seguros y Reaseguros, and Director and Chairman of Imaginersgen, S.A.

## JORDI MONDÉJAR

### *Head of Risk*

#### Education

He holds a degree in Economics and Business Management 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 2000 and was Executive Director of Intervention, Management Control and Capital before his appointment as Head of Risk in 2016.

#### Other positions currently held

Non-Executive Chairman of Buildingcenter, S.A.



## JORDI NICOLAU

### *Head of Payments and Consumer*

#### Education

Graduate in Economics and Business Administration from the University of Barcelona and Master in Business Administration (MBA) from the Universitat Pompeu Fabra. He has also completed the Management Development Programme (PDD) at IESE, the ESADE "Leadership and Commitment" postgraduate course, the Advanced Studies Diploma (DEA) Third Degree at the University of Girona, and the "Leadership Excellence through Awareness and Practice Programme" (LEAP) at INSEAD.

#### Career

He joined CaixaBank in 1995, occupying different positions in the commercial network. Subsequently he was also Deputy Director and Executive Director of the Catalonia Territory, Director of the Barcelona Territory, and Director of Retail-Customer Experience & Day to Day.

#### Other positions currently held

CEO of CaixaBank Payments & Consumer.

Mr. Nicolau is also a Director at several entities of the CaixaBank Group: CaixaBank Tech, ImaginersGen and CaixaBank Facilities Management. He is also Chairman of the Board of Telefónica Consumer Finance, Chairman of Telefónica Renting, and Director of Comercia Global Payments.

## JAVIER PANO

### *Chief Financial Officer*

#### Education

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

#### Career

Since July 2014, he has been CFO of CaixaBank, heading the Markets, ALM and Investor Relations areas, Chairman of the ALCO Committee and responsible for managing liquidity and wholesale funding, having previously held positions of responsibility in the Capital Markets area.

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

#### Other positions currently held

Member of the Board of Directors and member of the Risk Committee, Nomination, Evaluation and Remuneration Committee of BPI, S.A., and Non-Executive Deputy Chairman of the Board of Directors and Member of the Nomination Committee of Cecabank, S.A.

## MARISA RETAMOSA

### *Head of Internal Audit*

#### Education

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.

#### Career

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*

#### Education

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.

#### Career

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 Deputy General Manager of Retail Banking and member of the Management Committee of Bankia from January 2019 until he joined CaixaBank.

#### Other positions currently held

He is currently Vice-Chairman of the CaixaBank Dualiza Foundation and, since January 2023, Trustee of the Seres, Society and Responsible Business Foundation.

## JAVIER VALLE

### *Head of Insurance*

#### Education

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.

#### Career

He has developed his professional career as General Manager at Bansabadell Vida, Bansabadell Seguros Generales, and Bansabadell Pensiones, and has also been CEO of Zurich Vida. He was CFO of the Zurich Group Spain and Director of Investments for Spain and Latin America.

#### Other positions currently held

He is a Director and CEO of VidaCaixa. He is vice-Chairman and member of the Executive Committee and Board of Directors of Unespa, as well as Director of ICEA.

He is also a Director of CaixaBank Tech and a Member of the Board of Directors of Esade Alumni.

He is also Vice-President of the Conference of European Bancassurers.

Member of the Insurance Advisory Board of the Directorate General of Insurance and Pension Funds.

## MARIONA VICENS

### *Head of Digital Transformation and Advanced Analytics*

#### Education

She graduated as a Mechanical Engineer from Catalunya Polytechnic University and has an MBA from the Kellogg School of Management, Northwestern University.

#### Career

She started her career at McKinsey & Co as a Senior Associate, working in the financial and pharmaceutical sectors.

Before joining CaixaBank, she developed his career in the areas of Strategy and Business Development at Novartis, with international experience in China and Switzerland.

She joined CaixaBank in 2012 as Director of Innovation, and since 2018 she has been Director of Innovation and Digital Transformation.

#### Other positions currently held

Director of CaixaBank Tech, S.L.U., Imaginersgen, S.A. and CaixaBank Payments & Consumer, E.F.C. E.P., S.A.

She is also the Chairwoman of CaixaBank Advanced Business Analytics, S.A.U.

## 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 the CaixaBank Group's balance sheet and making it more profitable, including the net interest margin and the windfall profits in the Profit from Financing Operations; determining 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.

**Periodicity:** Monthly.

**Dependency:** Management Committee. It reports to the Global Risk Committee.

**Risks managed:** Liquidity and Financing. Market. Interest rate risk in the banking book.

### Regulation Committee

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

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

**Periodicity:** Monthly.

**Dependency:** Management Committee.

**Risks managed:** Legal and regulatory. Conduct and compliance.

### Information Governance and Data Quality Committee.

It oversees 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.

**Periodicity:** Bimonthly.

**Dependency:** Management Committee.

**Risks managed:** Technological.

### Global Risk Committee

It is responsible for the global management, control and monitoring of credit, market, operational, concentration, reputational, legal, regulatory compliance and any other risk included in the CaixaBank Group's Corporate Risk Catalogue, as well as the implications for liquidity, solvency and the consumption of regulatory and economic capital.

**Periodicity:** Monthly.

**Dependency:** Risk Committee.

**Risks managed:** All those in the Group's Corporate Risk Catalogue.

### Corporate Criminal Management Committee

This Committee is responsible for managing any observations or reports made through any channel regarding the prevention of and response to criminal conduct. The main functions are: prevention, detection, response, report and monitoring of the model.

**Periodicity:** Monthly.

**Dependency:** Global Risk Committee.

**Risks managed:** Conduct and compliance.

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

**Periodicity:** Weekly.

**Dependency:** Board of Directors.

**Risks managed:** Credit.



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

**Periodicity:** Monthly.

**Dependency:** Management Committee.

**Risks managed:** Legal and regulatory. Conduct and compliance. 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 diversity.

**Periodicity:** Quarterly.

**Dependency:** Management Committee.

**Risks managed:** Legal and regulatory. Reputational.

### Recovery and Resolution Plan Committee

Periodically develop a recovery package to enable the entity to recover in a situation of financial stress. Along with additional information, it will ensure compliance with the ECB's requirements on the drafting of the Recovery Plan. On the other hand, the RRPC will ensure compliance with the recommendations of the SRB, and to ensure a level of resolvability with the expectations of the SRB.

**Periodicity:** Monthly.

**Dependency:** Management Committee.

**Risks managed:** Business returns. 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.

**Periodicity:** Monthly.

**Dependency:** Management Committee.

**Risks managed:** Legal and regulatory. Conduct and compliance.

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

**Periodicity:** Monthly.

**Dependency:** Management Committee.

**Risks managed:** Business returns. Own funds: Solvency.

### 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.

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.

**Periodicity:** Monthly.

**Dependency:** Management Committee.

**Risks managed:** Sustainability.

### Reputational risk committee

It is responsible for coordinating, approving, managing and promoting the CaixaBank Group's initiatives and strategies in the area of reputation and reputational risk, and to track its management, as established by the Board of Directors in the Risk Appetite Framework (RAF). Its mission is to help CaixaBank be recognised for its excellent reputation, as well as to prevent and mitigate any reputational risk resulting from its activity.

**Periodicity:** Monthly.

**Dependency:** Global Risk Committee.

**Risks managed:** Reputational.

### 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.

**Periodicity:** Quarterly.

**Dependency:** Management Committee.

**Risks managed:** Conduct and Compliance and Technology.

### **Internal Code of Conduct Regulations Committee (ICCR)**

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

**Periodicity:** Quarterly.

**Dependency:** Management Committee.

**Risks managed:** Conduct and compliance.

### **Global Recovery and Default Committee**

It is responsible for reviewing and monitoring aspects related to non-performing and foreclosed assets. It proposes policies to mitigate and manage NPAs and recover impaired assets and it oversees and monitors compliance with the recovery and default targets set, and liaises with the various areas to take the steps needed to redress any deviations.

**Periodicity:** Monthly.

**Dependency:** Global Risk Committee.

**Risks managed:** Credit.

### **Credit Risk Policy Committee**

It approves, or where applicable, takes note of, and monitors the policies and criteria related to the granting and management of credit risk.

**Periodicity:** Monthly.

**Dependency:** Global Risk Committee.

**Risks managed:** Credit.

### **Operational Risk Committee**

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

**Periodicity:** Monthly.

**Dependency:** Global Risk Committee.

**Risks managed:** 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.

**Periodicity:** Weekly (in normal conditions).

**Dependency:** Management Committee.

**Risks managed:** Technological.



### Capital Committee

To give capital management a systematic and exhaustive level of analysis, in order to encourage a comprehensive vision, debate and decision-making, from all points of view and with the involvement of all the organisational groupings whose sphere of management has a direct impact on the Entity's capital management.

**Periodicity:** Monthly.

**Dependency:** Management Committee.

**Risks managed:** Eligible own funds/Solvency.

### Internal Compliance Committee (ICC)

Responsible for promoting the development and implementation of AML/TF policies and procedures at the Group level. A collegiate body with decision-making functions.

**Periodicity:** Quarterly.

**Dependency:** Management Committee.

**Risks managed:** Conduct and compliance.

### Impairment Committee

Establishing and monitoring the accounting translation of the credit quality impairment of the risks assumed (classification of impairment and determination of provisions), both arising from the use of collective models and the individual analysis of exposures.

**Periodicity:** Monthly.

**Dependency:** Global Risk Committee.

**Risks managed:** Credit.

### Models Committee

It is responsible for the review and formal approval, as well as for managing, controlling and monitoring credit risk, market risk, operational risk, reputational risk, structural balance sheet risk, planning and projection of macroeconomic variables. It is also responsible for any methodology derived from the control function it holds, including the calculation of economic capital, regulatory capital and expected loss, and the estimation of risk metrics (risk-adjusted return on assets - RAR), in addition to reviewing risks to adapt them to the Regulations (Credit, Market, Other Operational, Liquidity, Reputational and Structural Balance Sheet).

**Periodicity:** Monthly.

**Dependency:** Global Risk Committee.

**Risks managed:** Credit; Market; Oper. R.; Liquidity R.; Reputational R.; Structural Balance Sheet R.

### Incidents Committee

The Incidents Committee holds, by delegation of the Management Committee, the disciplinary power that, in accordance with art. 20 of the revised text of the Workers' Statute Law, the Entity has in relation to its employees. This power is exercised through the opening, analysis, discussion and resolution of all possible disciplinary proceedings that may arise

**Periodicity:** Weekly.

**Dependency:** Management Committee.

**Risks managed:** Conduct and compliance.

### Interest Rate Reference Indexes Technical Contribution Committee

Ensure the adequacy of the Contribution Process to the applicable regulations and supervise its correct functioning, being responsible for defining and approving the contribution procedure.

**Periodicity:** Bimonthly.

**Dependence:** Management Committee.

**Risks managed:** Conduct and compliance.

### The Product Committee

The main function attributed to the Product Committee is the approval of New Products. It also has other functions: To establish the criteria for determining what a New Product is; To validate whether a product should be considered a New Product or not; To supervise the Technical Office to ensure its proper functioning.

**Periodicity:** Every two weeks.

**Dependence:** Transparency Committee.

**Risks managed:** Legal and regulatory. Conduct and compliance. Reputational.

### PIA Committee (Privacy Impact Assessment)

The main function attributed to the PIA Committee, as delegated by the Privacy Committee, is the analysis and, if necessary, the approval of new data processing. The purpose of the PIA committee is to assess, on a recurring basis, the risks, both from a legal and information security point of view, to the fundamental right to data protection of the data processing that we carry out.

**Periodicity:** Every two weeks.

**Dependence:** Privacy Committee.

**Risks managed:** Legal and regulatory. Conduct and compliance.

### Delegated Committee for the Prevention of Money Laundering

Its function is to make the OCI more agile. With executive character and powers of prior discussion and establishment of action guidelines for the improvement of all operational aspects in AML/CFT (approval of client terminations, etc.).

**Periodicity:** Every two weeks.

**Dependence:** Internal Control Committee - ICC

**Risks managed:** Conduct and compliance.

### Large auctions committee

It analyses, studies and determines the strategy in the field of large auctions for the CaixaBank Group. Study and, if necessary, authorisation of the awarding of real estate assets whose capital exceeds 600,000 euros.

**Periodicity:** Monthly.

**Dependence:** Permanent Lending Committee.

**Risks managed:** Credit.

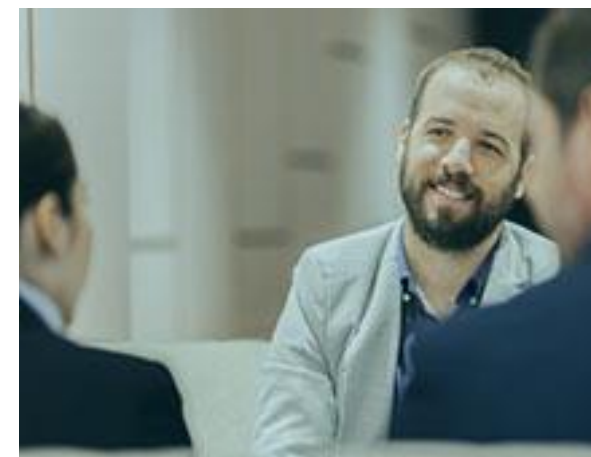
### Real Estate Asset Acquisition and Appraisal Committee (CVAAI)

It is responsible for the valuation and acquisition of real estate assets of the CaixaBank Group and for the definition of management actions for such assets accordingly and in accordance with its duties.

**Periodicity:** Every two weeks.

**Dependence:** Permanent Lending Committee.

**Risks managed:** Credit.



## ➤ Remuneration

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 to encourage behaviour that ensures long-term value generation and sustainability over time.

Market practices are analysed periodically with wage surveys and specific studies conducted as and when needed by top tier companies, with the samples of reference being those of entities in the European financial sector and IBEX 35 companies comparable to CaixaBank. External experts are also consulted on certain issues.

The Amendment to the Board Remuneration Policy applied to Directors' remuneration submitted by the Board to the binding vote of the General Meeting of 31 March 2023 received 76.03% of votes in favour. The consultative vote on the Annual Remuneration Report for the previous year obtained 76.63% of votes in favour. Both results were conditioned by a significant shareholder with a 17.32% stake, who abstained.

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

(C.1.13)

**9,573** → remuneration of the Board of Directors accrued in 20231 (thousands of €)

**4,151** → amount of funds of current directors in long-term savings schemes with vested economic rights (thousands of €)

**3,763** → amount of funds of current directors in long-term savings schemes with non-vested economic rights (thousands of €)

**0** → 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).

<sup>1</sup> The remuneration of Directors in 2023 as reported in this section takes the following changes in the composition of the Board and its Committees during the year:

During the 2023 financial year, a new director was appointed and re-election was held for three directors. Specifically, the Annual General Meeting approved the re-election of Gonzalo Gortázar (executive director), María Amparo Moraleda (independent director), and Cristina Garmendia (independent director) as members of the Board, as well as the appointment of Peter Löscher (independent director) as a new member. In addition, Eduardo Javier Sanchiz was appointed as Lead Independent Director, following the resignation of John S. Reed. As a result of the above re-election and appointment resolutions, the Board of Directors agreed on the same date to reorganise the composition of the different Board Committees, as explained in greater detail in the previous section of this Report: "Changes in the composition of the Board and its Committees in financial year 2023". At year-end 2023, the Board of Directors is composed of 15 members, with the Chairman and the Chief Executive Officer as the only members with executive functions.

Director remuneration has been prepared in accordance with the instructions of CNMV Circular 4/2013. As a result, there are differences with the note on remuneration in the Annual Accounts which have been determined on an accruals basis. In contrast to the information detailed here, the remuneration of directors in the annual accounts includes: (i) contributions to the long-term savings system (although such contributions are not consolidated); (ii) remuneration received for membership of Boards representing the Company outside the consolidated group (€26,000); and variable remuneration accrued in the year regardless of its deferral.



## > 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 THE 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.

The nature of the components accrued in 2023 by the Executive Directors is described below:

## 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, with the comparable sample being that of entities in the European financial sector and IBEX 35 companies comparable to CaixaBank.

## Variable component

### Variable remuneration scheme with multi-year metrics

Executive Directors have a recognised risk-adjusted variable remuneration scheme based on performance measurement that is awarded annually based on annual metrics with a long-term adjustment through the establishment of multi-year metrics.

This scheme is based solely on meeting corporate challenges. Annual factors, with quantitative (financial) and qualitative (non-financial) criteria, and multi-annual factors adjusting the payment of the deferred portion subject to multi-annual factors as a reduction mechanism are used to measure performance and assess results.

In line with the objective of a reasonable and prudent balance between fixed and variable remuneration components, the amounts of fixed remuneration of executive directors are sufficient and the percentage of variable remuneration with multi-year metrics over annual fixed remuneration, taking into account that it groups together both short and long-term variable remuneration, does not exceed 100%.

*In line with our responsible management model, 30% of the annual and long-term variable remuneration granted to the Chairman and CEO is linked to ESG factors, such as Quality, Conduct and Compliance challenges and the mobilisation of sustainable finance. Likewise, in the adjustment with multi-year metrics of this variable compensation, 25% is linked to the challenge of Mobilising long-term sustainable finances. These factors are also included in the determination and adjustment of the variable compensation of the members of the Management Committee and the rest of the Identified Staff. As of 2024, these ESG factors have been included in the determination of the variable remuneration of the entire CaixaBank workforce.*



**> ANNUAL FACTOR METRICS**

The corporate challenges, with a weighting of 100%, are set annually by the Board on the recommendation of the Remuneration Committee, subject to a degree of achievement [80%-120%], which is determined on the basis of the following concepts aligned with the strategic objectives:

Target Item	RW	Strategic Line
ROTE (Return on Tangible Equity)	20%	Business growth, developing the best value proposition for our clients
CER (Core Efficiency Ratio)	20%	Business growth, developing the best value proposition for our clients
Variation in problematic assets	10%	Business growth, developing the best value proposition for our clients
RAF (Risk Appetite Framework)	20%	Business growth, developing the best value proposition for our clients
Quality	10%	Operate in an efficient customer service model, adapted as much as possible to customer preferences.
Compliance	10%	Operate in an efficient customer service model, adapted as much as possible to customer preferences.
Sustainability (mobilisation of sustainable finance)	10%	Sustainability - leaders in Europe

**> MULTI-YEAR FACTOR METRICS**

The aforementioned multi-year metrics will have associated compliance scales so that if the targets established for each are not met within the three-year measurement period, the deferred portion of the variable remuneration pending payment can be reduced but never increased.

Target Item	RW	Strategic Line
CET1	25%	Business growth, developing the best value proposition for our clients
TSR (EUROSTOXX Banks Index Average - Gross Return)	25%	Business growth, developing the best value proposition for our clients
Multi-year ROTE	25%	Business growth, developing the best value proposition for our clients
Sustainability (mobilisation of sustainable finance)	25%	Sustainability - leaders in Europe



## 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 an on-target amount (while the remaining 85% is treated as a fixed component). This amount is determined in accordance with the same principles established for variable remuneration in the form of a bonus, based exclusively on annual measurement parameters, and is contributed to a Discretionary Pension Benefit Policy.

**14,081** → Total remuneration of senior management (Former executive directors) in 2023<sup>1</sup> (thousands of €) (C.1.14)

<sup>1</sup> 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. 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 (1,299 thousand euros).

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

### C.1.39

Recipient number: 33

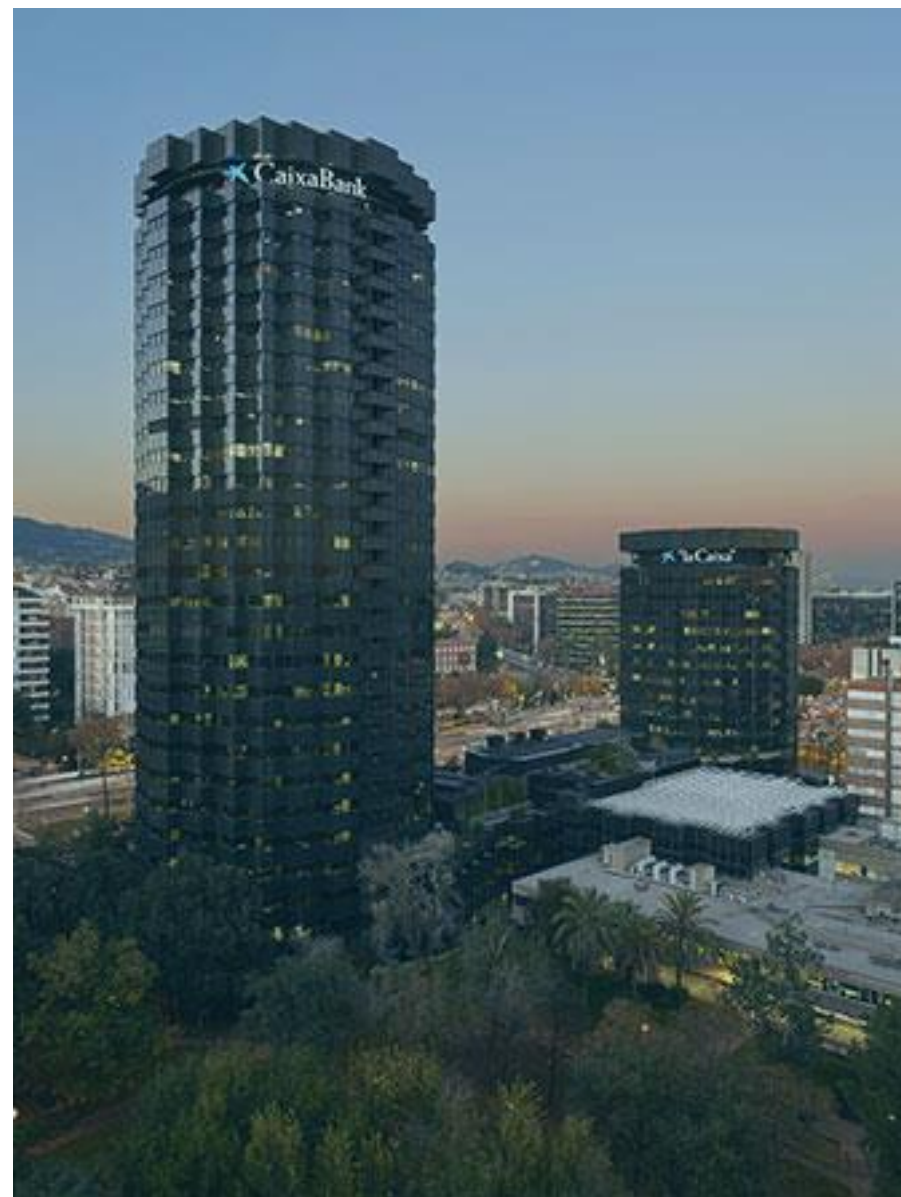
Type of beneficiary: Chairman, CEO and 2 members of the Management Committee, 3 Executives // 26 Middle Managers

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 two 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: 29 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.

These clauses are approved by the Board of Directors and are not notified to the General Shareholders' Meeting.





# Internal Control and Risk Management over Financial Reporting (ICFR) Systems

## Contents

- **Environment for internal control over financial reporting (F.1)**
  - Governance and Decision-making bodies
  - Organisational Structure and Leadership Roles
  - Code of Ethics and Principles of Action and other internal policies
  - Queries Channel and Whistleblower Channel
  - Training
- **Risk assessment in financial reporting (F.2)**
- **Procedures and activities for control over financial reporting (F.3)**
  - Review and authorisation procedures for financial reporting
  - Procedures for IT systems
  - Procedures for managing 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 Decision-making bodies

#### > GOVERNING BODIES

##### Board of Directors

Responsible for implementing a risk governance framework commensurate with the Group's level of risk appetite, including an adequate and effective ICFR.

##### Audit and Control Committee

It monitors the effectiveness of internal control systems by ensuring that internal control policies and systems are effectively implemented, and it also monitors and assesses the effectiveness of financial risk management systems.

##### Risk Committee

It advises the Board on the Group's overall risk appetite and its strategy in this area, verifying that the Group has the means, systems, structures and resources in line with best practices to implement its strategy for managing any risks that could affect the reliability of financial reporting.

##### Appointments and Sustainability Committee

Its functions include proposing the Annual Corporate Governance Report to the Board and supervising and controlling the proper functioning of the Entity's corporate governance system.



> 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, expense lines and business strategies.

**Global Risk Committee**

Responsible for the overall management, control and monitoring of, inter alia, all risks with a potential impact on the reliability of information, as well as the implications for liquidity management, solvency and capital consumption. 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 financial reporting**

Information Reliability Management, who reports to the Directorate of Internal Control and Validation, is responsible for establishing policies and procedures for the management and control of the reliability of financial reporting. It is 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 of financial reporting:

- > **Corporate policy on Information Governance and Data Quality (IGDQ)**, which establishes the Information Governance and Data Quality framework as a compendium of basic rules related to data integrity risk (one of the level 2 risks in the Group's corporate risk catalogue), including management, aggregation, control and use of data.
- > **Corporate policy for the management and control of the reliability of information**, which includes the necessary content for the management and control of the reliability of financial reporting as a whole and whose main objectives are to establish and define:
  - > A **reference framework** that allows for adequate management and control to ensure the reliability of the financial reporting produced by the company, homogenising the criteria for control and verification activities.
  - > The **scope** of the financial reporting to be produced.

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

- (i) Standard for the management and control of the reliability of information (ii) Pillar III disclosure regulation and (iii) Disclosure regulation for financial statements, explanatory notes and the management report.

The purpose of the **Standard** for the management and control of the reliability of information is, among others, to develop in greater detail and depth the methodology applied for the management of the ICFR as well as the coordination with the Group's entities and the activities to be carried out by the Financial Information Reliability Department (hereinafter, the "Department") and other areas involved in the different processes related to the ICFR.

## Organisational Structure and Leadership Roles

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 area of the Organisation designs the organisational structure of CaixaBank and proposes to the bank's governing bodies any suitable changes. Subsequently, the **Human Resources Department** proposes appointments to carry out the defined responsibilities.



## Code of Ethics and Principles of Action and other internal policies

CaixaBank has established a series of values, principles and standards inspired by the highest standards of responsibility detailed below:

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.

This Code of Ethics is a company-wide document, so it applies throughout CaixaBank Group, serving as a reference for all companies in the Group. These companies' Governing and Management Bodies must make the necessary decisions to integrate its provisions, by either approving their own Code or by adhering to that of CaixaBank, duly adapted where appropriate.

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. The Code of Ethics is reviewed biennially or whenever circumstances require it. The latest approved update is dated May 2023.

CaixaBank bases its corporate and social actions on the Code of Ethics's following corporate values:

**Quality:** understood as the 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 commitment:** 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 it unique.

Furthermore, its **principles of action**, developed from the corporate values, are as follows:

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

The following content set out in the principles is of note:

- > CaixaBank and its employees must act legally, ethically and professionally. CaixaBank's principles of action and reputation cannot be compromised under any circumstances.
- > CaixaBank's **mission** is to fully meet the financial needs of its customers through an **appropriate and comprehensive product and service offer and excellent service quality**, while committing to adding value for customers, shareholders, employees and society as a whole. Likewise, to provide customers with adequate explanations of the characteristics of the products and services we market in a precise, clear and truthful manner so that they can freely choose the product or service that best suits their needs and interests, and to ensure that they are aware of and understand the risks associated or inherent to them.
- > In all phases of the marketing of products and services, the interests and needs of the customer always prevail over those of CaixaBank, which acts with honesty and transparency in the information provided. It is important to guarantee an adequate level of protection through the implementation of transparency measures, with the support of informative material and the delivery of the necessary pre-contractual and contractual documentation in order to carry out a product commercialisation adjusted to the customer's needs and ensuring a long-lasting relationship of trust.
- > CaixaBank promotes clear, sufficient, balanced, objective and non-deceptive advertising, with simple and easy to understand language, without omitting necessary information, without creating false expectations, without misleading about the characteristics of the product or service offered, so that the prospective customer can make an informed decision about the products and services advertised.
- > The commitment to transparency extends to the whole of society in general. In particular, to shareholders and institutional investors through **relevant financial and corporate information** and the relationship with suppliers, through objective processes and agreements that guarantee best practices in ethics, social and environmental matters; and also with the media when it can be understood that opinions, statements or information that is disseminated are attributable to CaixaBank.

The values and principles of the Code of Ethics are passed on to 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. Continuing with the processes of alignment to the highest standards, in 2023 the code was revised to incorporate an institutional message signed by the Chairman, and the content referring to Respect was reinforced with the inclusion of the concept of respect for diversity and expansion of the commitment to the environment. The wording on the section on Transparency was adjusted to expand the message and to provide clearer guidelines for employees' actions so that customers are properly informed. The text relating to the Regulatory Compliance function was expanded with the inclusion of a specific section on the Regulatory Compliance function, among others.

Based on the principles and values of the Code of Ethics, CaixaBank has put in place a company-wide **Code of Conduct**, that is, it is applicable to all the companies comprising the CaixaBank Group. The following points of this Code of Conduct are particularly relevant:



**\_CORPORATE POLICY ON COMPLIANCE WITH CRIMINAL LAW**

This Policy establishes a general framework that guides the CaixaBank Group Crime Prevention Model.

Its objective is to ensure that a robust control environment is in place at all times to help prevent and avoid the commission of offences for conduct for which the legal person is criminally liable, including the ancillary offences set out in article 129 of the Criminal Code, as well as those relevant criminal risks at sector level in view of the activities carried out by the CaixaBank Group.

In 2023, a year of great legislative activity in this area, the policy was adapted by introducing offences related to degrading treatment and harassment in the workplace, sexual harassment and animal abuse, strengthening, if possible, the associated control environment.

**\_CORPORATE ANTI-CORRUPTION POLICY**

The Policy is an essential tool to prevent CaixaBank Group companies and their external collaborators, directly or through intermediaries, from engaging in conduct that may be contrary to the law or to CaixaBank's principles of action.

CaixaBank takes an active stance against all types of corruption, adapting this Policy, which complements the Code of Ethics and is an integral part of the CaixaBank Group's Criminal Prevention Model, to the highest international standards. If local laws are stricter than this Policy, those will apply.

In 2023, the policy was reviewed, providing greater clarity, if applicable, to the general principles and incorporating the definition of public authorities and officials.

**\_CORPORATE POLICY ON CONFLICTS OF INTEREST OF THE CAIXABANK GROUP**

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.

**\_CORPORATE POLICY FOR THE PREVENTION OF MONEY LAUNDERING AND THE FINANCING OF TERRORISM (AML/CFT) AND MANAGING SANCTIONS AND INTERNATIONAL COUNTER-MEASURES WITHIN THE CAIXABANK GROUP**

It actively promotes the implementation of the highest international standards in this area, in all jurisdictions where the CaixaBank Group operates.

**\_INTERNAL CODE OF CONDUCT IN THE SECURITIES MARKET (ICC)**

This establishes the actions of CaixaBank and CaixaBank Group companies, as well as of their administrative and management bodies, employees and agents, to the rules of conduct on market abuse, with the aim of promoting transparency in markets and preserving the interest of investors, minimising the risks of conflicts of interest and ensuring adequate and timely information for investors and for the benefit of the integrity of the market.

**\_CORPORATE PRIVACY POLICY AND PERSONAL DATA PROTECTION**

It establishes a general framework for the management of privacy and the processing of personal data in accordance with the laws and regulations in force at any given time. It sets out the principles that govern the actions of the Company and the companies of the CaixaBank Group in the processing of personal information, as well as the internal governance framework in matters of privacy.

**\_TELEMATIC CODE OF CONDUCT**

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.

**\_CORPORATE POLICY FOR ACTION IN THE AREA OF COMPETITION LAW**

This regulates compliance standards for the CaixaBank Group, its staff, and other interested parties in relation to competition law. CaixaBank believes in free, honest and fair competition. It is therefore essential to comply with these regulations in all activities, both in terms of the prohibition of anti-competitive behaviour and the control of economic concentrations and State aid.

**\_CODE OF CONDUCT FOR SUPPLIERS**

This 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 purchasing management model.

## **\_CORPORATE POLICY ON REGULATORY COMPLIANCE**

It establishes and develops the nature of the Regulatory Compliance Function as the component responsible for, inter alia, promoting ethical business principles, reaffirming a corporate culture of respect for the law and ensuring compliance with the law by regularly verifying and assessing the effectiveness of the control environment of the obligations contained therein.

The function ensures the existence of an adequate control environment through the existence of **internal rules and procedures** associated with the main supervised risks, which are as follows:

### **> CONDUCT AND COMPLIANCE**

- > Customer protection
- > Markets
- > Integrity
- > Tax Compliance
- > Privacy policy and personal data protection
- > Criminal Risk
- > Anti-Money Laundering and Terrorist Funding (AML/CFT) and International Sanctions

### **> LEGAL AND REGULATORY**

- > Legal Advice.
- > Management of legislative changes/case law
- > Claims management
- > Trades management
- > Claims management
- > Tax management

Common to all these policies, CaixaBank has adapted Law 2/2023, of 20 February, regulating the protection of persons who report breaches of regulations and the fight against corruption, as explained in the section **INTERNAL REPORTING SYSTEM/WHISTLEBLOWING CHANNEL**.

### **> CORPORATE POLICY OF THE INTERNAL IT SYSTEM**

A basic document that sets out the regulatory, operational and management framework of the CaixaBank Group's internal reporting system, the main channel for which is the Whistle-blowing Channel.

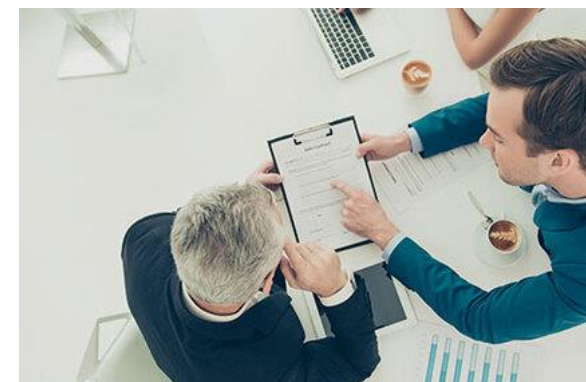
### **> INFORMATION MANAGEMENT PROCEDURE**

This establishes the necessary provisions to ensure that the internal information system and the existing internal information channels comply with the requirements set out in Law 2/2023.

All of this is explained in the following sections.

During the 2023 financial year, CaixaBank successfully passed the follow-up audits for the following certifications:

- > UNE/ISO 37301 Compliance Management Systems
- > UNE 19601 Criminal Compliance Systems
- > UNE/ISO 37001 Anti-Bribery Management Systems
- > UNE 19602 on Tax Compliance



<sup>1</sup> With the exception of the Telematic Code of Conduct and the Competition Law Policy, all the rules are available on the corporate website in their public version (<http://www.caixabank.com>); and internally, they are all accessible via the corporate intranet.



> **TRAINING AND CIRCULATION**

In terms of dissemination of/training on these regulations, it is an essential tool used to raise awareness of the commitment made by CaixaBank and its stakeholders. In this context, the training and awareness-raising plan in place at CaixaBank is detailed below:

**Annual regulatory training** mandatory for all employees. This training may entail variable remuneration. The training takes place on an internal platform and includes a final test, which makes it possible to ensure the pupil completes the courses successfully. The 2023 regulatory courses at CaixaBank related to Transparency in the Marketing of Insurance and Social Welfare Products; Anti-Money Laundering and Terrorist Funding; Climate change, decarbonisation and reporting; Vulnerable groups and Ethics and Integrity, which includes the following blocks: Code of Ethics, Consultation Channel, Conflicts of Interest, Crime Prevention Model, Anti-corruption Model, and Internal Information System / Whistleblower Channel.

> **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 there is a need to focus on a specific aspect. In 2023, the report on physical security in offices and buildings and information security was carried out; Impact of Act 8/21 on the treatment of people with disabilities; FATCA/CRS Regulations and Competition Law and New Model of Knowledge and Experience Test.

> **Training for new employees**, who upon joining the company take a package of compulsory courses that include those on the main standards of conduct. These courses are also adapted for other groups, such as temporary agency staff and agents.

> **Training for new employees within the framework of the CaixaBank Experience programme and other groups** (Private Banking Centres, Business Centres, Business Control and Corporate Investment Banking). Training sessions, inter alia, are held on Compliance, bringing together the main aspects of the risks overseen by Compliance: Integrity, Internal Governance, Conduct/Markets and Prevention of Money Laundering/Sanctions.

> **Circulars and informative notes** aimed at disseminating CaixaBank's values and principles, such as the news on the "**New Internal Information System-Whistleblowing Channel**" of July 2023. In this news item, the aspects considered most relevant for CaixaBank employees with the entry into force of Law 2/2023 were set out.

> **Training for members of the Management Committee**

Throughout 2023, face-to-face training sessions were held for members of the Management Committee on Transparency in Insurance Marketing, AML/CFT, Sustainability and Ethics and Integrity.

As in CaixaBank, all Group entities affected by compliance risk have a training and awareness-raising plan that includes the elements described above, adapted to each of them. The corporate function at CaixaBank provides support in the preparation of these reports.

Additionally, members of the **Group's Compliance area and other areas of the Bank** are taking a **Postgraduate course in CaixaBank Compliance (UPF)**, the aim of which is to enhance their professional development. The sixth edition begins in December 2023.

> **Training for members of the Board of Directors**

In 2023, training was given in the area of PBCFT to members of the Boards of CaixaBank and Group subsidiaries such as MicroBank, CPC, VidaCaixa and CaixaBank Asset Management.

In December 2023, the members of the CaixaBank Board of Directors also received training on the main regulatory developments.

> All new recruits are given a document explaining the aforementioned regulations, which they declare they have read, understood and accepted in all its terms, and a questionnaire on compliance with high ethical standards.

**> MONITORING AND CONTROL BODIES**

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.

The multidisciplinary committee is chaired by CaixaBank's Chief Compliance Officer and 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 company's Queries Channel and Whistleblower Channel) when the Corporate Criminal Management Committee submits matters to the Board of Directors.

For companies within CaixaBank's Criminal Perimeter, the Delegate of the Corporate Criminal Management Committee is of note. This person is designated by the

governing bodies and/or management of each company and assumes this role as the person with maximum responsibility for monitoring and managing the criminal prevention model at their organisation.

- > **ICC Committee**, a collegiate body responsible for compliance, risk identification and assessment, and monitoring of activity, in the area of the Internal Code of Conduct in the securities market.

The Committee is chaired by CaixaBank's Chief Compliance Officer and is a multidisciplinary, high-level body with autonomous powers of initiative and control, invested with this status by CaixaBank's Board of Directors, the entity's highest governing body, which approves CaixaBank's Internal Code of Conduct in the securities market. Accordingly, the Committee has sufficient power to consult, request information, propose measures, initiate investigation procedures or take any other necessary action related to the Regulation. All these powers are considered with respect to all the instances and departments of CaixaBank or its Scope.

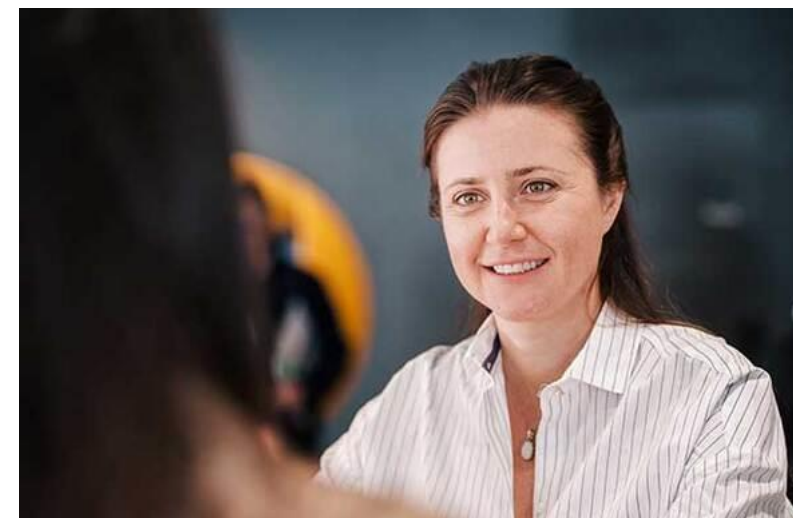
The ICC reports directly to the Management Committee in all matters concerning its functions, and may autonomously take such decisions as it deems appropriate to promote compliance with the ICN and its implementing rules.

The ICC, through its chairman, submits a half-yearly report on the Compliance Area to the Management Committee and the Board of Directors or its delegated committee.

**>INTERNAL COMPLIANCE COMMITTEE**

CaixaBank's Inter Compliance Committee (hereinafter the ICC) is a permanent collegiate body, with deliberative and decision-making functions, on which the areas of the entity in Spain and abroad are represented. It was created for the purpose of establishing and proposing policy and procedures to prevent money laundering and terrorist financing, and to comply with international financial sanctions and countermeasures regulations, thereby mitigating the inherent risks in these areas.

The scope of the ICC is not limited to CaixaBank but extends to the Group's subsidiaries subject to AML/CFT risk.



## INTERNAL REPORTING SYSTEM/WHISTLEBLOWER CHANNEL

CaixaBank has a Whistle-blowing Channel that complies with regulatory requirements and national and international best practices to facilitate the confidential and swift reporting of irregularities that may be detected in the course of professional activity and which may involve breaches.

This year 2023, this Channel has been adapted to the **new whistleblower protection regulations articulated through Law 2/2023**, which regulates the protection of persons who report regulatory infringements and the fight against corruption.

A new policy and governance framework for the Internal Reporting System/Complaints Channel has been formalised through:

**A. A GOVERNANCE process consisting of:**

1. Approval of the Corporate Policy of the internal information system,
2. Approval of the Information Management Procedure.
3. The creation of a new internal rule published on the corporate intranet in September 2023 and the appointment of a Compliance Officer by the CaixaBank Board of Directors in June 2023, and notification of the relevant authorities.

The creation of an information space on CaixaBank's corporate website in accordance with the provisions of the aforementioned Law 2/2023. To this end, a link has been included in the footer of the home page and a space of its own in the Responsible Culture - Ethics and Integrity Policies section (<https://www.caixabank.com/es/sostenibilidad/cultura-responsable/canal-denuncias.html>). This section also published the aforementioned Policy and Procedure.

This Law includes the legal regime of the Internal Information System, whose main channel is the Whistleblower Channel. In order to comply with all regulatory requirements, a number of adjustments have been made to this Channel.

Law 2/2023 expands the groups with access. In addition to those who already had access (directors, employees, staff of Temporary Employment Agencies (ETT), agents and suppliers), persons working for or under the supervision of suppliers, shareholders, former employees (whose employment relationship has ended) and job applicants have also been granted access. Therefore, as until the date of entry into force of this Law, in the case of complaints made by customers, they will be referred to the customer service channels that CaixaBank has established for this purpose.

Access to the Whistleblower Channel is maintained 24 hours a day, 365 days a year and from any type of device (corporate or personal), through the corporate platform [https://silkpro.servicenow.com/canal\\_denuncias](https://silkpro.servicenow.com/canal_denuncias) (also accessible through PeopleNow (Sites/Resources/Compliance) and the following new access routes have been introduced: e-mail ([canaldenuncias.grupocaixabank@caixabank.com](mailto:canaldenuncias.grupocaixabank@caixabank.com)),

postal mail (Av. Diagonal, 621-629, Z.I. - 08028, Barcelona (FAO. Compliance Department - Regulatory Risk Management and Group) and the possibility of requesting a face-to-face meeting, at the request of the interested party and through one of the above channels.

Considering the international presence of the CaixaBank Group, papers may be presented in Spanish, Catalan, English and Portuguese.

Adjustments have been made to the categories of complaints and the following have been incorporated:

- a. Workplace and sexual harassment in the professional field
- b. Health and safety at work / Occupational risk prevention
- c. Tax obligations

The category relating to **irregularities of a financial and accounting nature** in transactions or financial information, understood as financial information that does not reflect the rights and obligations through assets and liabilities in accordance with the applicable regulations, as well as transactions, facts and events that are not in accordance with the applicable regulations, is maintained:

- a. Are included in the financial information but which do not exist or which have not been documented at the corresponding time.
- b. Have not been fully included in the financial information and in which the Company is the party concerned.
- c. Are not recorded or evaluated in accordance with applicable regulations.
- d. Are not classified, presented or disclosed in the financial information in accordance with regulations.



The general principles of the Internal Information System are detailed in the Corporate Policy of the Internal Information System, including:

- > **Commitment of the Governing Bodies:** CaixaBank's Board of Directors is responsible for implementing the Internal Information System.
- > **Independence and Autonomy:** the Group Compliance Officer, head of the Group's compliance function, assumes the role of System Manager.
- > **Integration of Channels:** The Internal Information System integrates the various internal information channels of the CaixaBank Group companies, the main channel being the Whistleblower Channel.
- > **External information channel:** at any time, any data subject may contact the independent authority for the protection of informants or the competent regional body.
- > **Good faith:** communications submitted must always be made in good faith, failing which appropriate legal or disciplinary action may be taken.

With regard to the **guarantees:**

- > **Confidentiality** throughout the handling process: prohibition on disclosing any information on the content of the complaints to third parties, whereby only to those persons directly involved in the handling process are aware of the content.

- > **Protection measures:** prohibition of any act constituting retaliation and taking such measures as may be necessary for the protection of the whistleblower.
- > **Anonymity and non-traceability:** communications may be registered or anonymous. Firm commitment to respect anonymity when this is the option chosen by the informant, in addition to the prohibition of tracking and tracing.
- > **Rights of the affected persons:** presumption of innocence and the honour of the persons concerned, as well as the right to be heard.
- > **Partial outsourcing of management:** In order to reinforce the independence, objectivity and respect for the guarantees offered by the Whistle-Blowing Channel, the Complaints management process is partially outsourced to an external expert, which reinforces the objectivity and due treatment of all Complaints, which are resolved using a rigorous, transparent and objective procedure, safeguarding in all cases the confidentiality of the interested parties.

**In addition to CaixaBank, the Group companies affected by Law 2/2023 are those already included in the corporate Whistleblower Channel.**

> **QUERIES**

The **Queries Channel** is another means of communication that the CaixaBank Group makes available to the groups defined by CaixaBank and to Group companies for the formulation of specific doubts arising from the application or interpretation of the rules of conduct. For CaixaBank, the groups with access are directors, employees, staff of temporary employment agencies, agents and suppliers.

One of the categories/typologies foreseen for the referral of queries is possible **irregularities of a financial and accounting nature** in transactions or financial information, as is the case with the Internal Reporting System.

The main characteristics of the Queries Channel are the following:

**Accessibility** 24 hours a day, 365 days a year, and from any type of device (corporate or personal), through the following access routes:

- > Directors, Employees (includes any type of employment contract and interns), Temporary Staff, Agents and similar
  - > Internet: [https://silkpro.service-now.com/canal\\_consultas](https://silkpro.service-now.com/canal_consultas)
  - > Corporate intranet or similar platform for each Group company with access to the Channel. For CaixaBank: Compliance portal in PeopleNow (Sites/Resources/Compliance),
  - > Financial Terminal (only for CaixaBank).

> **Suppliers:** through the Suppliers' Portal (<https://proveedor.caixabank.com>), both in the public and private sections, after identifying the supplier:

- > **E-mail:** Queries Channel. [grupocaixabank@caixabank.com](mailto:grupocaixabank@caixabank.com)
- > **Post:** Av. Diagonal, 621, Z.I. - 08028, Barcelona (FAO. Compliance Department).

The concerned party may send the query at any time, through any type of device (corporate or personal) or medium. Considering CaixaBank Group's international presence, the Channel's platform allows parties to submit queries and complaints in **Spanish, Catalan, English and Portuguese.**

The Query Channel also offers a number of safeguards:

- > **Confidentiality** throughout the handling process and the express prohibition of disclosing any information on the content of the queries (this information will only be known by the persons who directly handle the query) to third parties.
- > **No traceability:** establishment of the appropriate IT means to ensure the automatic deletion of accesses to the Consultation Channel.
- > **Confidentiality of the identity of the consultant:** the team responsible for the management of consultations will only provide the name of the consultant to those Areas for which this information is essential to carry out the analysis of the consultation, with the prior consent of the consultant always being

necessary. Appropriate disciplinary action will be taken if, in addition to the above, the identity of the enquirer is revealed or if enquiries are made in order to obtain information on enquiries submitted.

From a **governance** standpoint, CaixaBank's Regulatory Compliance, through the Regulatory Risks and Group Division, is responsible for managing the CaixaBank Group's Query Channel, as well as for continuous monitoring and reporting at least every six months to the Management and Governing Bodies on the volume and main traffic indicators, with maximum confidentiality of the content and, in all cases, the identity of the enquirers.

Lastly, it is important to note that **employees can report or enquire about situations** that may involve a conflict of interest using the corporate conflict of interest platform and **obtain the necessary guidelines for action** through mitigating measures.

Such reporting is **voluntary, except in cases where the employee wishes to conduct activities related to the main activities conducted by CaixaBank.** Since 2022, in these cases, **before starting the activity**, the employee must report the activity in question via the aforementioned platform. Once the communication has been completed, Compliance analyses the nature and impact of the activity and tells the employee whether they can start/continue with the second activity and under what terms.



## 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, Directorate of Internal Audit, Compliance and Control, Directorate of Non-performing Loans, Recoveries and Assets, as well as the members of the Company's Senior Management. It is estimated that more than 35,400 hours of training in this area have been provided to 2,786 Group employees.

In particular, in terms of ICFR, an online course is launched each year with the following objectives: promote a culture of internal control 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 2023, this course was extended to cover other aspects related to the reliability of the information as a whole and was taken by 518 CaixaBank employees involved (directly or indirectly) in the process of preparing financial information (Accounting, Management and Capital Control, Internal Control and Validation, Internal Audit, among other groups), and 42 were certified in 2022 (which only covered financial information).

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.

With regard to the training provided to the members of the Board of Directors, in 2023 a training plan of 11 sessions was carried out, dedicated to the analysis of various topics such as different business areas, economic and financial information, sustainability, digital currencies and digital euro, relevant aspects of regulation, innovation and cybersecurity, among others. In addition, Directors receive up-to-date information on economic and financial developments on a recurring basis.

The Risk Committee has also included in the agenda of its regular meetings

13 one-off presentations which dealt in detail with relevant risks such as structural interest rate risk, fiduciary risk, the risk of the self-employed and micro-companies portfolio, conduct and compliance risk, external fraud risk, market risk, the risk of preventing money laundering in crypto-assets, legal risk, ESG risks and technological and information security risk, among others. Similarly, two training sessions were also held for Committee members on financial-actuarial risks and liquidity risk.

The Audit and Control Committee also included a total of 8 single-topic presentations in the agenda of its meetings, covering matters relating to audit, internal control and cybersecurity.

The Appointments and Sustainability Committee also held a training session for Committee members on the analysis of non-financial information.



## 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 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:



### \_Identification of scope

which includes the selection of financial information, relevant items and the Group companies that generate it, on the basis of quantitative and qualitative criteria.

### \_Identification of the relevant group entities

and classifying them to determine the required standard of control for each one of them.

### \_Identification of the Group's

material processes that directly or indirectly affect the financial information that is generated.

### \_Identification of potential social risks

that may affect the processes.

### \_Documentation of existing controls

to mitigate the identified risks.

### \_Continuous evaluation of the effectiveness

of the internal control system over financial reporting, through bottom-up internal certification processes.

### \_Creating reports

and reporting to Governing Bodies.



The elements of the system of internal control over financial reporting are coordinated and operate together with the objective of preventing, detecting, offsetting, mitigating, or correcting errors with a material impact, or fraud in financial reporting. An appropriate ICFR therefore ensures that:

- > 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.

The Directorate of Reliability of Financial Reporting reviews control activities designed to mitigate risks associated with the reliability of financial reporting. 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)

CaixaBank promotes a culture within the Group **that encourages a robust internal control framework that reaches throughout the organisation and enables fully informed decisions to be taken.**



The internal control framework, in relation to the reliability of information, is structured by clearly defining the responsibilities and roles of all parties involved in the process of generating, reviewing and disclosing information and ensuring strict segregation of duties and the existence of several layers of independent control:

> **The operational areas responsible for generating information** must integrate information reliability management and control into their procedures and processes. To do so, they must apply the policies and procedures governing the reliability of information; proactively implement identification, management and mitigation measures; establish and implement appropriate controls, as well as produce supporting evidence of their control activities, in order to obtain reasonable security in terms of the suitability, quality and reliability of this information. They will also be responsible for analysing the impact on risks and controls of new regulations that could affect the information produced.

In CaixaBank's specific area of activity, the main persons responsible for ensuring the reliability of financial information are, among others:

- > Directorate of Accounting, Management Control and Capital.
- > Risk Office.
- > Financial Directorate.
- > Sustainability Directorate.
- > General Secretariat.
- > Human Resources.
- > **The Directorate of Compliance and Control** is responsible for ensuring that management and control policies and procedures are in place to guarantee the reliability of information; it shall monitor its implementation, identify possible weaknesses in the control system, supervise implementation of action plans to make corrections and assess the control environment.

> The **Internal Audit** function is an independent and objective assurance and consulting function designed to add value and improve the Group's operations. It helps the CaixaBank Group to accomplish its strategic objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes. In particular, Internal Audit shall supervise the actions carried out both by the operational areas and by the Directorate of Compliance and Control in order to provide reasonable assurance to Senior Management and the Governing Bodies.

As the area responsible for compliance functions in the parent company, the Directorate of Compliance and Control assumes strategic orientation, supervision and coordination over the respective internal control functions of the subsidiaries while safeguarding the subsidiaries' own sphere of responsibility.

## 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 said risks:



### > OUTLINE OF DOCUMENTATION

#### 01. PROCESSES/SUB-PROCESSES

#### 02. RELATED FINANCIAL RISKS/ASSERTIONS

- Existence and Occurrence
- Integrity
- Quantitative
- Rights and Obligations
- Presentation, Disclosure and Comparability

#### 03. CONTROL ACTIVITIES

- Importance (key/standard)
- Automation
- Evidence
- System (linked computer applications)
- Purpose (preventive/detective/corrective)
- Frequency
- Certification
- COSO Component
- Executor
- Validator

#### 04. REPORTING TO SENIOR MANAGEMENT AND GOVERNING BODIES

- Certification of the effectiveness of key controls





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.

During the 2023 financial year, quarterly certification processes have been carried out and no significant weaknesses have been revealed. 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, also, no material weaknesses were detected.

The preparation of the consolidated financial statements required the Board of Directors to make certain **judgements, estimates and assumptions** in order to quantify certain assets, liabilities, revenues, expenses and obligations shown in them. These judgements and estimates mainly refer 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 and other aspects included in post-model adjustment.
- > The measurement of stakes in joint ventures and associates.
- > The methodologies and assumptions used in the valuation of insurance and reinsurance contracts, including but not limited to the determination of contract limits, hedging units, risk adjustment for non-financial risks, discount rates and the investment component.
- > 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. Accordingly, the CaixaBank Group has a Corporate Information Security Policy, approved by the Board of Directors on an annual basis.

A series of documents emanate from it which form part of the CaixaBank Group's information security regulations, detailing all the controls, taking as a framework the requirements defined by international standards of good information security practices (such as the ISO/IEC 27000 family of standards, NIST, CAS, etc.), the directives and regulatory standards in force, the requirements of the control authorities (EBA, ESMA, EIOPA, APD, etc.), business requirements and the requirements of customers. All these controls are continuously monitored and reported to key actors inside and outside the organisation.

It also has certifications in this area, including:

- > The CaixaBank Group's corporate cybersecurity activities, based on the establishment, review and management of controls aimed at identifying, protecting, detecting, preventing and neutralising any type of cyber-attack through cyber-incident response and management (CSIRT). Governance, information protection, detection and prevention of cybersecurity and CSIRT processes are included from the Barcelona, Madrid and Porto offices. All of this in accordance with the Declaration of Applicability (certified by **ISO 27001: 2013** (BSI))
- > The official CERT accreditation (Computer Emergency Response Team) recognises the Bank's ability to manage information security.

In addition, with regard to **technological contingency**, the Bank has in place a comprehensive **Plan** to guarantee its IT services are not interrupted. Strategies have been developed to recover information as quickly as possible. This IT Contingency Plan has been designed and operates according to **ISO 27000**.

Furthermore, the BSI has certified the CaixaBank's Business Continuity Management Plan is compliant with **ISO 22301:2019**, 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:

### Trust

- to our customers, investors, employees and society in general, in the Company's capacity to respond to serious incidents that affect business operations.

### Compliance

- with recommendations of regulators, the Bank of Spain, MiFID and Basel III in these areas.

### Benefits

- to the Company's image and reputation.

### Audits

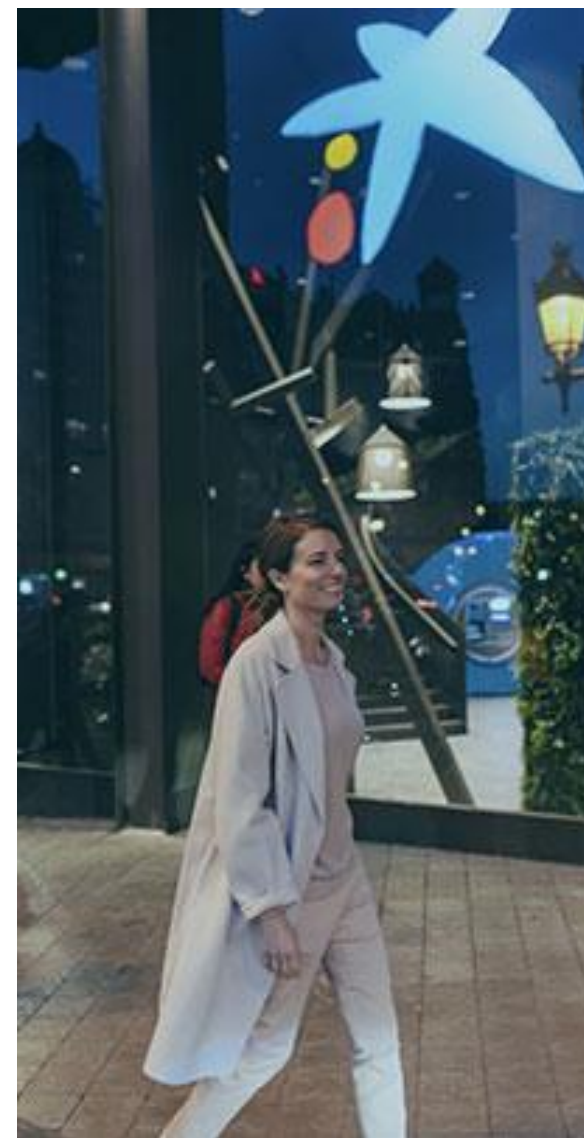
- internal and external annual audits, which check whether our management systems are updated.

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 Regulatory Body is developed in accordance with the European Central Bank's technological risk guide.

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.
- > 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 in June 2022, 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 implemented by internal standards of the **Group**, which primarily govern processes relating to:

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

In addition, the CaixaBank Group has a Corporate Procurement Policy, approved by CaixaBank's Board in March 2023, which establishes the principles and premises governing procurement management, providing a global reference framework, as well as a governance framework. The Purchasing and Supplier Management Standard, which regulates the procurement processes, depends on this policy.

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. Purchases above a certain threshold must be managed by the specialised team of buyers for the given purchase category: IT, Professional Services and Operations, Marketing and Communication, Facilities and Works and General Services.





The purchasing process is the negotiation and contracting process that allows agreements to be established with suppliers whose proposals represent a competitive advantage, in terms of total costs and suitability of the quality-service relationship, for the CaixaBank Group. CaixaBank manages purchases under the following Procurement Principles: Efficiency, Sustainability, Integrity and Transparency, Compliance, Proximity and Monitoring.

Among others, the Committee's main functions are to:

- > Analyse the supplier market
- > Identify innovation in the market
- > Maintain a transversal vision of needs
- > Register and approve suppliers
- > Trading
- > Manage the awards process
- > Collaboration in the formalisation of the contract with the successful supplier

Purchases are managed through a corporate trading tool. When selecting suppliers, criteria of participation, objectivity, professionalism, transparency and equal opportunities are applied. The approval of awards is governed by the matrix of powers in force at any given time. This matrix has been approved by the Efficiency Committee.

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 a **Corporate Outsourcing Risk Management Policy** whose update was approved by the Board of Directors on 27 July 2023. It is mainly based on the Guidelines on Outsourcing EBA/GL/2019/02 of the European Banking Authority (EBA) and Rule 43 of Circular 2/2016 and 3/2022 of the Bank of Spain. The 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 Policy, prepared by the Directorate of Non-Financial Risk Control in collaboration with Outsourcing Governance Directorate, ensures:

- > The **commitment** of CaixaBank Senior Management with 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 and the EBA, in these matters.
- > **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.

### Quantitative

- of the decision to outsource using criticality, risks and the associated outsourcing model.

### Approval

- of the risk associated with the initiative by an internal collegiate body and communication to the Supervisor for non-objection, where appropriate.

### Application

- of the supplier.

### Internal transfer

- of the service to the external provider.

### Follow-up and monitoring

- and of the activity or service provided.

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 **2023**, the **activities** outsourced to third parties in relation to valuations and calculations of independent experts mainly concerned the following:

- > Internal and technological audit services.
- > Financial consulting and *business intelligence* services.
- > Consulting services linked to risk models and regulatory compliance.
- > Marketing and purchasing services.
- > Information technology services.
- > Financial services.
- > Financial, Tax, Legal and Regulatory consulting services.
- > Processes related to Human Resources
- > Processes relating with Cybersecurity and Information Systems.



## Reporting and communication (F.4) ↗

### Accounting policies

The exclusive responsibility for defining and communicating the Group's accounting criteria falls to the Directorate of Accounting and Comprehensive Legal Reporting, specifically the **Accounting Policies and Regulation Department**, which is integrated into the Directorate of Accounting, Control Management 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 of **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 surrounding accounting matters that are not included in a cost sheet, or where there are any doubts regarding their interpretation.

Ongoing communication is maintained with the rest of the Directorate of Accounting and Comprehensive Legal Reporting, sharing when necessary the accounting queries concluded by the Department and providing an explanation of the technical reasoning behind them or the interpretations made, as well as the issues under analysis.

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. Registrations and modifications in cost sheets are communicated immediately to the Organisation and can mostly be consulted on the Company intranet.

This department also participates in and supports the **Regulation 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 aforementioned financial reporting activities are materialised in the existence and maintenance of an Accounting Policy Manual which sets out the accounting rules, principles and 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 completeness and homogeneity in the preparation processes for financial reporting. All the applications have IT contingency mechanisms to ensure the conservation and accessibility of information under any circumstances.

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. This tool works to guarantee completeness and reflect the existing risks and controls.

## 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 CAA 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 CaixaBank Group Internal Audit Regulations, approved by the CaixaBank Board of Directors. It is an **independent** and objective function that offers a systematic approach to the assessment of risk management processes and controls, as well as corporate 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 232 **auditors working in various teams specialising 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 reported to the Audit and Control Committee, which, in turn, reviews the following within the scope of the financial information reliability 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 Audit implements a specific work programme to review the design, effectiveness and adequacy of the Group's ICFR based on the evaluation of the regulatory environment developed by the company, the control implemented in the main subsidiaries, the identification of the material areas affected by ICFR, the monitoring of control certifications, as well as, for certain processes, the review of the risks identified, controls implemented and evidence provided of their execution. 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 2023 assessment focused on:

- > Analysis of compliance and good practices established by the CNMV guide.
- > Verification of the application of the Corporate Policy for the Management and Control of Information Reliability and the Standard for the Management and Control of Information Reliability to ensure that the ICFR at corporate level is adequate.

- > Assessing the hierarchical attestation of the key controls identified process.
- > Evaluation of the descriptive documentation of relevant processes, risks and controls included in the Audit Plan.

Furthermore, in 2023, the 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.



## Extent of compliance with corporate governance recommendations (G)

### Cross-reference table of compliance with or explanation of the recommendations in terms of Corporate Governance

	RECOMMENDATION 1	RECOMMENDATION 2	RECOMMENDATION 3	RECOMMENDATION 4
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 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) or carries out activities related to the activities of any of them, this is reported publicly, with specific information about: <ul style="list-style-type: none"> <li>a. The respective areas of activity and possible business relationships between, on the one hand, the listed company or its subsidiaries and, on the other, the parent company or its subsidiaries.</li> <li>b. The mechanisms in place to resolve possible conflicts of interest.</li> </ul>	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: <ul style="list-style-type: none"> <li>a. Changes taking place since the previous annual general meeting.</li> <li>b. The specific reasons for the company not following a given Good Governance Code recommendation, and any alternative procedures followed in its stead.</li> </ul>	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.
COMPLIANT	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.		



RECOMMENDATION 5

DESCRIPTION	<p>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.</p> <p>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.</p>
COMPLIANT	<p>Partial compliance</p>
COMMENTS	<p>Law 5/2021 of 12 April, which amended the Capital Companies Act, expressly imposed as a general prohibition for listed companies the possibility that the General Shareholders' Meeting may delegate to the Board of Directors the power to increase the share capital, excluding pre-emptive subscription rights, by an amount exceeding 20% of the share capital at the time of authorisation. Similarly, it limited the delegation of the power to issue convertible bonds with exclusion of pre-emptive subscription rights, so that the maximum number of shares into which the bonds may be converted, added to the number of shares issued by the directors under the delegation to increase capital, does not exceed 20% of the share capital. However, in the case of credit institutions, the Law expressly allows this 20% limit not to be applied to convertible bond issues, provided that these issues comply with the requirements of Regulation (EU) 575/2013 and are therefore considered additional Tier 1 capital instruments of the issuing credit institution.</p> <p>CaixaBank, by its nature as a credit institution, is expressly authorised by law not to apply the 20% limit to convertible bond issues carried out with exclusion of pre-emptive subscription rights, provided that these issues comply with the requirements of Regulation (EU) 575/2013 and are considered additional Tier 1 capital instruments of the issuing credit institution. The General Shareholders' Meeting of 22 May 2020 authorised the Board of Directors to increase the capital on one or more occasions, within a period of five years from that date, by the maximum nominal amount of EUR 2,990,719,015 (50% of the share capital at the time of authorisation), through the issue of new shares, 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. The authorisation of the General Shareholders' Meeting of 22 May 2020, currently in force, provides for the delegation to the Board of the power to exclude, in whole or in part, the pre-emptive subscription right, although in this case, in line with current legislation, the total amount of capital increases will be limited, in general, to a maximum of 1,196,287,606 euros (20% of the share capital at the time of 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.</p> <p>In this regard, the General Shareholders' Meeting held on 14 May 2021 resolved to authorise the Board of Directors to issue convertible securities that enable or are intended to meet regulatory requirements for their computability as additional Tier 1 regulatory capital instruments, complying with the requirements set forth in Regulation (EU) 575/2013, up to a maximum aggregate amount of EUR 3,500,000,000,000 and for a period of three years, with the power to exclude pre-emptive subscription rights in the event that the corporate interest so justifies.</p> <p>Pursuant to the above, 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.</p> <p>It should be noted 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 2021, in which case the general limit of 50% for capital increases applies.</p> <p>At the last General Shareholders' Meeting held on 8 April 2022, the reports of the Board of Directors and BDO Auditores S.L.P. were communicated and made available to the shareholders. (independent expert appointed by the Mercantile Registry) for the purposes of the provisions of article 511 of the Capital Companies Act, relating to the issue of preference shares convertible into shares for a total nominal amount of 750,000,000 euros and excluding pre-emptive subscription rights. This issue was approved by the Board of Directors on 29 July 2021 under the delegation of powers granted in its favour by the Ordinary General Shareholders' Meeting of 14 May 2021, as published in a communication to the CNMV through Other Relevant Information of the same date.</p> <p>In addition, on 16 February 2023, the Board of Directors approved the issue of preference shares convertible into shares for a total nominal amount of 750,000,000 euros and excluding pre-emptive subscription rights, the definitive terms being fixed on 1 March 2023, as published in a communication from OIR on the same date.</p> <p>On 3 January 2024, CaixaBank reported the approval of an issue of preferential shares, eventually convertible into new issue shares (Additional Tier 1) worth EUR 750 million, with the pre-emptive subscription right disapplied. The preference shares are perpetual, although they may be redeemed under specific circumstances at the option of CaixaBank and, in all cases, are convertible into ordinary newly-issued shares of the entity if CaixaBank or the CaixaBank Group has a Common Equity Tier 1 ratio (CET1), of less than 5.125%, calculated in accordance with European Regulation 575/2013 of 26 June of the European Parliament and Council, on prudential requirements of credit institutions and investment firms. The issuance was aimed exclusively at professional investors and eligible counterparties, and retailers were expressly excluded.</p> <p>Details of the instruments issued under this agreement are presented in Note 23.3 to the Annual Financial Statements.</p>

	RECOMMENDATION 6	RECOMMENDATION 7	RECOMMENDATION 8	RECOMMENDATION 9
DESCRIPTION	<p>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:</p> <ul style="list-style-type: none"> <li>a. Report on auditor independence.</li> <li>b. Reviews of the operation of the Audit Committee and the Appointments and Remuneration Committee.</li> <li>c. Audit Committee report on third-party transactions.</li> </ul>	<p>The company should broadcast its general meetings live on the corporate website.</p> <p>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.</p>	<p>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.</p> <p>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.</p>	<p>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.</p> <p>Such conditions and procedures should encourage shareholders to attend and exercise their rights and be applied in a non-discriminatory manner.</p>
COMPLIANT	Yes	Yes	Yes	Yes
COMMENTS				

RECOMMENDATION 10

RECOMMENDATION 11

DESCRIPTION	<p>When an accredited shareholder exercises the right to supplement the agenda or submit new proposals prior to the general meeting, the company should:</p> <ul style="list-style-type: none"> <li>a. Immediately circulate the supplementary items and new proposals.</li> <li>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.</li> <li>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.</li> <li>d. After the general meeting, disclose the breakdown of votes on such supplementary items or alternative proposals.</li> </ul>	<p>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.</p>
	<p>Partial compliance</p>	<p>Yes</p>
COMMENTS	<p>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).</p> <p>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.</p>	

	RECOMMENDATION 12	RECOMMENDATION 13	RECOMMENDATION 14
DESCRIPTION	<p>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.</p>	<p>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.</p>	<p>The Board of Directors should approve a policy aimed at promoting an appropriate composition of the board that:</p> <ul style="list-style-type: none"> <li>a. Is concrete and verifiable.</li> <li>b. It ensures that appointment or re-election proposals are based on a prior analysis of the competences required by the board.</li> <li>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.</li> </ul> <p>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.</p>
COMPLIANT	Yes	Yes	Yes
COMMENTS			

	RECOMMENDATION 15	RECOMMENDATION 16	RECOMMENDATION 17
DESCRIPTION	<p>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.</p>	<p>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.</p> <p>This criterion can be relaxed:</p> <ul style="list-style-type: none"> <li>a. In large cap companies where few or no equity stakes attain the legal threshold for significant shareholdings.</li> <li>b. In companies with a plurality of shareholders represented on the board but not otherwise related.</li> </ul>	<p>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.</p>
COMPLIANT	Yes	Yes	Yes
COMMENTS			



	RECOMMENDATION 18	RECOMMENDATION 19	RECOMMENDATION 20	RECOMMENDATION 21
DESCRIPTION	<p>Companies should post the following Director particulars on their websites, and keep them permanently updated:</p> <ul style="list-style-type: none"> <li>a. Professional experience and background.</li> <li>b. Directorships held in other companies, listed or otherwise, and other paid activities they engage in, of whatever nature.</li> <li>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.</li> <li>d. Dates of their first appointment as a board member and subsequent re-elections.</li> <li>e. Shares held in the company, and any options on the same.</li> </ul>	<p>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.</p>	<p>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.</p>	<p>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.</p> <p>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.</p>
COMMENTS COMPLIANT	Yes	Yes	Yes	Yes

	RECOMMENDATION 22	RECOMMENDATION 23	RECOMMENDATION 24	RECOMMENDATION 25
DESCRIPTION	<p>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.</p> <p>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.</p>	<p>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.</p> <p>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.</p>	<p>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.</p> <p>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.</p>	<p>The Appointments Committee should ensure that non-executive Directors have sufficient time available to discharge their responsibilities effectively.</p> <p>The Board of Directors regulations should lay down the maximum number of company boards on which Directors can serve.</p>
COMPLIANT	Yes	Yes	Yes	Yes
COMMENTS				

	RECOMMENDATION 26	RECOMMENDATION 27
DESCRIPTION	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.	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.
COMPLIANT	Yes	Partial compliance
COMMENTS		<p>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.</p> <p>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 effort 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.</p> <p>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.</p> <p>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.</p> <p>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.</p>

	RECOMMENDATION 28	RECOMMENDATION 29	RECOMMENDATION 30	RECOMMENDATION 31
DESCRIPTION	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.	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 Directors must possess to carry out their duties, they should also be offered refresher programmes when circumstances so advise.	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.
COMPLIANT	Yes	Yes	Yes	Yes
COMMENTS				

	RECOMMENDATION 32	RECOMMENDATION 33	RECOMMENDATION 34	RECOMMENDATION 35
DESCRIPTION	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.
COMPLIANT	Yes	Yes	Yes	Yes
COMMENTS				



	RECOMMENDATION 36	RECOMMENDATION 37	RECOMMENDATION 38	RECOMMENDATION 39
DESCRIPTION	<p>The Board in full should conduct an annual evaluation, adopting, where necessary, an action plan to correct weakness detected in:</p> <ul style="list-style-type: none"> <li>a. The quality and efficiency of the Board's operation.</li> <li>b. The performance and membership of its committees.</li> <li>c. The diversity of Board membership and competences.</li> <li>d. The performance of the Chairman of the Board of Directors and the company's Chief Executive.</li> <li>e. The performance and contribution of individual directors, with particular attention to the chairs of Board committees.</li> </ul> <p>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.</p> <p>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.</p> <p>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.</p> <p>The process followed and areas evaluated should be detailed in the Annual Corporate Governance Report.</p>	<p>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.</p>	<p>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.</p>	<p>All members of the Audit Committee, particularly its chairman, should be appointed with regard to their knowledge and experience in accounting, auditing and risk management matters, both financial and non-financial.</p>
COMPLIANT	Yes	Yes	Yes	Yes
COMMENTS				

	RECOMMENDATION 40	RECOMMENDATION 41	RECOMMENDATION 42
DESCRIPTION	<p>Listed companies should have a unit in charge of the internal audit function, under the supervision of the Audit Committee, to monitor the effectiveness of reporting and control systems. This unit should report functionally to the Board's Non-Executive Chairman or the Chairman of the Audit Committee.</p>	<p>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.</p>	<p>The Audit Committee should have the following functions over and above those legally assigned:</p> <p><b>With respect to internal control and reporting systems:</b></p> <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>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.</li> <li>d. In general, ensure that the internal control policies and systems established are applied effectively in practice.</li> </ul> <p><b>With respect to the external auditor:</b></p> <ul style="list-style-type: none"> <li>a. Investigate the issues giving rise to the resignation of the external auditor, should this come about.</li> <li>b. Ensure that the remuneration of the external auditor does not compromise its quality or independence.</li> <li>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.</li> <li>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.</li> <li>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.</li> </ul>
COMPLIANT	Yes	Yes	Yes
COMMENTS			

	RECOMMENDATION 43	RECOMMENDATION 44	RECOMMENDATION 45	RECOMMENDATION 46
DESCRIPTION	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.	The risk control and management policy should identify or establish at least: <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>c. The level of risk that the company considers acceptable.</li> <li>d. Measures in place to mitigate the impact of risk events should they occur.</li> <li>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.</li> </ul>	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: <ul style="list-style-type: none"> <li>a. Ensure that risk control and management systems are functioning correctly and, specifically, that major risks the company is exposed to are correctly identified, managed and quantified.</li> <li>b. Participate actively in the preparation of risk strategies and in key decisions about their management.</li> <li>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.</li> </ul>
COMPLIANT	Yes	Yes	Yes	Yes
COMMENTS				

	RECOMMENDATION 47	RECOMMENDATION 48	RECOMMENDATION 49	RECOMMENDATION 50
DESCRIPTION	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: <ul style="list-style-type: none"> <li>a. Propose to the Board the standard conditions for senior officer contracts.</li> <li>b. Monitor compliance with the remuneration policy set by the company.</li> <li>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.</li> <li>d. Ensure that conflicts of interest do not undermine the independence of any external advice the committee engages.</li> <li>e. Verify the information on Director and senior officers' pay contained in corporate documents, including the Annual Directors' Remuneration Statement.</li> </ul>
COMPLIANT	Yes	Yes	Yes	Yes
COMMENTS				

	RECOMMENDATION 51	RECOMMENDATION 52	RECOMMENDATION 53	RECOMMENDATION 54
DESCRIPTION	<p>The Remuneration Committee should consult with the Chairman and Chief Executive, especially on matters relating to executive Directors and senior officers.</p>	<p>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:</p> <ul style="list-style-type: none"> <li>a. Committees should be formed exclusively by non-executive Directors, with a majority of independents.</li> <li>b. Committees should be chaired by an independent Director.</li> <li>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 and reports; and provide report-backs on their activities and work at the first board plenary following each committee meeting.</li> <li>d. They may engage external advice, when they feel it necessary for the discharge of their functions.</li> <li>e. Meeting proceedings should be minuted and a copy made available to all Board members.</li> </ul>	<p>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.</p>	<p>The minimum functions referred to in the previous recommendation are as follows:</p> <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>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.</li> <li>d. Ensure the company's environmental and social practices are in accordance with the established strategy and policy.</li> <li>e. Monitor and evaluate the company's interaction with its stakeholder groups.</li> </ul>
COMPLIANT	Yes	Yes	Yes	Yes
COMMENTS				



	RECOMMENDATION 55	RECOMMENDATION 56	RECOMMENDATION 57	RECOMMENDATION 58
DESCRIPTION	<p>Environmental and social sustainability policies should identify and include at least:</p> <ul style="list-style-type: none"> <li>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.</li> <li>b. The methods or systems for monitoring compliance with policies, associated risks and their management.</li> <li>c. The mechanisms for supervising non-financial risk, including that related to ethical aspects and business conduct.</li> <li>d. Channels for stakeholder communication, participation and dialogue.</li> <li>e. Responsible communication practices that prevent the manipulation of information and protect the company's honour and integrity.</li> </ul>	<p>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.</p>	<p>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.</p> <p>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.</p>	<p>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.</p> <p>In particular, variable remuneration items should meet the following conditions:</p> <ul style="list-style-type: none"> <li>a. Be subject to predetermined and measurable performance criteria that factor the risk assumed to obtain a given outcome.</li> <li>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.</li> <li>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.</li> </ul>
COMMENTS COMPLIANT	Yes	Yes	Yes	Yes

	RECOMMENDATION 59	RECOMMENDATION 60	RECOMMENDATION 61
DESCRIPTION	<p>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.</p> <p>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.</p>	<p>In the case of remuneration linked to company earnings, deductions should be computed for any qualifications stated in the external auditor's report.</p>	<p>A major part of executive Directors' variable remuneration should be linked to the award of shares or financial instruments whose value is linked to the share price.</p>
COMPLIANT	Yes	Yes	Yes
COMMENTS			

	RECOMMENDATION 62	RECOMMENDATION 63	RECOMMENDATION 64
DESCRIPTION	<p>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.</p>	<p>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.</p>	<p>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.</p> <p>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.</p>
COMPLIANT	Yes	Yes	Partial compliance
COMMENTS			<p>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.</p> <p>In addition, CaixaBank 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.</p> <p>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.</p> <p>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 CaixaBank 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.</p> <p>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.</p> <p>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.</p>



*This Annual Corporate Governance Report has been approved by the company's Board of Directors on **15 February 2024***



> 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 "Corporate Governance – Corporate Governance - Ownership – Social Capital" CMR Section "Corporate Governance - Corporate Governance – Ownership - Authorisation to increase capital" CMR Section "Corporate Governance - Corporate Governance – Ownership - Evolution of the share" CMR Section "Corporate Governance - Corporate Governance – Ownership - Shareholders'rights"
A.2	Yes	CMR Section "Corporate Governance – Corporate Governance –Ownership – Significant shareholders"
A.3	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors - Participation of the Board"
A.4	No	CMR Section "Corporate Governance – Corporate Governance – Ownership – Parasocial agreements"
A.5	No	CMR Section "Corporate Governance - Governance - The Management and Administration of the Company - The Audit and Control Committee - Actions during the financial year - Monitoring of related transactions"
A.6	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors - Directors' Positions in Other Group Entities"
A.7	Yes	CMR Section "Corporate Governance – Corporate Governance – Ownership – Parasocial agreements"
A.8	Yes	Not applicable
A.9	Yes	CMR Section "Corporate Governance - Corporate Governance – Ownership - Treasury Stock"
A.10	No	CMR Section "Corporate Governance - Corporate Governance – Ownership - Treasury Stock"
A.11	Yes	CMR Section "Corporate Governance - Corporate Governance – Ownership - Regulatory Floating Capital" CMR Section "Corporate Governance - Corporate Governance - Ownership - Social Capital"
A.12	No	CMR Section "Corporate Governance – Corporate Governance – Ownership – Shareholder rights"
A.13	No	CMR Section "Corporate Governance – Corporate Governance – Ownership – Shareholder rights"
A.14	Yes	CMR Section "Corporate Governance – Corporate Governance – Ownership – Social Capital"

**B. General shareholders' meeting**

CNMV template section	Included in the statistical report	Comments
B.1	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The General Shareholders' Meeting"
B.2	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The General Shareholders' Meeting"
B.3	No	CMR Section "Corporate Governance – Corporate Governance – Shareholder rights"
B.4	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The General Shareholders' Meeting - Attendance to the Shareholders' Meetings"
B.5	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The General Shareholders' Meeting"
B.6	Yes	CMR Section "Corporate Governance – Corporate Governance – Shareholder rights"
B.7	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The General Shareholders' Meeting"
B.8	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The General Shareholders' Meeting"



### 3. Company management structure

#### C.1 Board of Directors

CNMV template section	Included in the statistical report	Comments
C.1.1	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors"
C.1.2	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors"
C.1.3	Yes	CMR Section "Corporate Governance - Corporate Governance - Management and Administration of the Company - Board of Directors" CMR Section "Corporate Governance - Corporate Governance - Management and Administration of the Company - Curriculum of the Directors"
C.1.4	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Diversity Board of Directors - Training of Directors"
C.1.5	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Diversity" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Training of Directors"
C.1.6	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Diversity" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Training of Directors"
C.1.7	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Diversity" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Training of Directors"
C.1.8	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors"
C.1.9	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Executive Committee - Functioning"
C.1.10	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors - Directors' Positions in Other Group Companies"
C.1.11	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors - Directors' Positions in Other Listed and Non-Listed Group Entities" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors - Other Paid Activities Other Than Those Listed Above"
C.1.12	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors - Directors' Positions in Other Group Entities"
C.1.13	Yes	CMR Section "Corporate Governance - Corporate Governance - Remuneration"
C.1.14	Yes	CMR Section "Corporate Governance - Corporate Governance - Senior Management - Management Committee" CMR Section "Corporate Governance - Corporate Governance - Remuneration"
C.1.15	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Selection and Appointment - Regulations of the Board of Directors"
C.1.16	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Principles of proportionality between categories of Board members" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Selection and Appointment" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Re-election and time in the role"
C.1.17	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Evaluation of the Board"
C.1.18	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Evaluation of the Board"
C.1.19	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Termination"
C.1.20	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Decision-Making"
C.1.21	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Other limitations to the role of directors"
C.1.22	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Other limitations to the role of directors"

C.1.23	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Re-election and time in the role" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Other limitations to the role of directors"
C.1.24	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Selection and Appointment - Proxy Voting"
C.1.25	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Functioning of the Board of Directors" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Executive Committee - Number of sessions" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Appointments and Sustainability Committee - Number of sessions" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Risk Committee - Number of sessions" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Remuneration Committee - Number of sessions" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Innovation, Technology and Digital Transformation Committee - Number of sessions" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Audit and Control Committee - Number of sessions"
C.1.26	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Other limitations to the role of directors - Functioning of the Board of Directors"
C.1.27	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Audit and Control Committee - Actions during the financial year - Supervision of financial information"
C.1.28	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Audit and Control Committee - Actions during the financial year - Supervision of financial information"
C.1.29	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors"
C.1.30	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Audit and Control Committee - Actions During the Financial Year - Monitoring the Independence of the External Auditor" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Relations with the Market"
C.1.31	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Audit and Control Committee - Actions During the Financial Year - Monitoring the Independence of the External Auditor"
C.1.32	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Audit and Control Committee - Actions During the Financial Year - Monitoring the Independence of the External Auditor"
C.1.33	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Audit and Control Committee - Actions During the Financial Year - Monitoring the Independence of the External Auditor"
C.1.34	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Audit and Control Committee - Actions During the Financial Year - Monitoring the Independence of the External Auditor"
C.1.35	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Information"
C.1.36	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Termination"

C.1.37	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Termination"
C.1.38	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Decision-Making"
C.1.39	Yes	CMR Section "Corporate Governance - Corporate Governance - Remuneration - Variable component - Contribution to long-term savings systems"

**C.2 Committees of the Board of Directors**

CNMV template section	Included in the statistical report	Comments
C.2.1	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees"
C.2.2	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees - Number of Female Directors who were members of the Board of Directors"
C.2.3	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees"

**D. Related-party and Intragroup transactions**

CNMV template section	Included in the statistical report	Comments
D.1	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Audit and Control Committee - Actions during the financial year - Monitoring of related transactions"
D.2	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Audit and Control Committee - Actions during the financial year - Monitoring of related transactions"
D.3	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Audit and Control Committee - Actions during the financial year - Monitoring of related transactions"
D.4	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Audit and Control Committee - Actions during the financial year - Monitoring of related transactions"
D.5	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Audit and Control Committee - Actions during the financial year - Monitoring of related transactions"
D.6	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Audit and Control Committee - Actions during the financial year - Monitoring of related transactions"
D.7	No	Not applicable

### 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 CAA.
E.2	No	See section 3.2. Risk governance, management and control - 3.2.2. Governance and Organisation in Note 3 to the CAA; section C.2. Committees of the Board of Directors in this document; and the section "Corporate Governance - Ethical and Responsible Behaviour - Fiscal Transparency" in the CMR.
E.3	No	See section 3.2. Risk governance, management and control - 3.2.3. Strategic risk management processes - Corporate Risk Catalogue in Note 3 to the CAA and the sections on Corporate Governance - Ethical and Responsible Conduct - Compliance and Conduct", "Corporate Governance - Ethical and Responsible Conduct - Tax transparency" and "Risk Management" in the CMR.
E.4	No	See section 3.2. Risk governance, management and control - 3.2.3. Strategic risk management processes - Risk Appetite Framework in Note 3 to the CFS.
E.5	No	See section "Risk management - Main milestones in 2023" 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 24.3. Provisions for pending legal issues and tax litigation in Note 24 to the CAA.
E.6	No	See section 3.2. Risk governance, management and control - 3.2.1. Internal Control Framework and sections 3.3, 3.4 and 3.5 (detail of each risk in the Corporate Risk Catalogue) in Note 3 of the CAA and the section Corporate Governance - Ethical and Responsible Behaviour in the CMR.

### F. Internal Control over Financial Reporting

CNMV template section	Included in the statistical report	Comments
F.1	No	CMR Annex "Internal Control and Risk Management Systems in Relation to the Financial Reporting Process (ICFR) - Control Environment over Financial Reporting"
F.2	No	CMR Annex "Internal Control and Risk Management Systems in Relation to the Financial Reporting Process (ICFR) - Risk Assessment of Financial Reporting"
F.3	No	CMR Annex "Internal Control and Risk Management Systems in Relation to the Financial Reporting Process (ICFR) - Financial Reporting Control Procedures and Activities"
F.4	No	CMR Annex "Internal Control and Risk Management Systems in Relation to the Financial Reporting Process (ICFR) - Information and Communication"
F.5	No	CMR Annex "Internal Control and Risk Management Systems in Relation to the Financial Reporting Process (ICFR) - Oversight of the Functioning of the System of Internal Control over Financial Reporting"
F.6	No	Not applicable
F.7	No	Not applicable

### G. Degree of Compliance with Corporate Governance Recommendations

CNMV template section	Included in the statistical report	Comments
G.	Yes	CMR Annex "Extent to which corporate governance recommendations are followed" CMR Section "Corporate Governance - Corporate Governance - Best Governance Practices"

### H. Other Information of Interest

CNMV template section	Included in the statistical report	Comments
H.	No	CMR Sections - Our Company - Alliances and Partnerships and Corporate Governance - Fiscal Transparency

CAA - Consolidated Annual Accounts of the Group for 2023  
CMR - Consolidated Management Report of the Group for 2023

**CaixaBank, S.A.**

Auditor's report  
Information regarding the Internal Control System over  
Financial Reporting (ICSFR)  
2023 financial year





*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 15 December 2023, we have applied certain procedures in respect of the attached "Information regarding the ICSFR", included in section F of the Annual Corporate Governance Report of CaixaBank, S.A. for the 2023 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 2023 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.

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PricewaterhouseCoopers Auditores, S.L., Pº de la Alameda, 35 Bis, 46023 Valencia, España  
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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.
- 5) 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 16, 2024

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**ISSUER IDENTIFICATION**

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End of financial year:

[ 31/12/2023 ]

Tax code:

[ A08663619 ]

Corporate name:

[ **CAIXABANK, S.A.** ]

Registered office:

[ CL. PINTOR SOROLLA N.2-4 (VALENCIA) ]

**A. OWNERSHIP STRUCTURE**

A.1. 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 amendment	Share capital (€)	Number of shares	Number of voting rights
13/01/2023	7,502,131,619.00	7,502,131,619	7,502,131,619

Indicate 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 the shareholder	% of voting rights attributed to shares		% voting rights through financial instruments		% total voting rights
	Direct	Indirect	Direct	Indirect	
FUND FOR ORDERLY BANK RESTRUCTURING	0.00	17.32	0.00	0.00	17.32
LA CAIXA BANKING FOUNDATION	0.00	31.92	0.00	0.00	31.92
BLACKROCK, INC	0.00	4.45	0.00	0.54	4.99

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 shares	% of voting rights through financial instruments	% total voting rights
FUND FOR ORDERLY BANK RESTRUCTURING	BFA TENEDORA DE ACCIONES, S.A.	17.32	0.00	17.32

Name or corporate name of the indirect owner	Name or corporate name of the direct owner	% of voting rights attributed to shares	% of voting rights through financial instruments	% total voting rights
LA CAIXA BANKING FOUNDATION	CRITERIA CAIXA, SAU	31.92	0.00	31.92
BLACKROCK, INC	OTHER CONTROLLED ENTITIES BELONGING TO GRUPO BLACKROCK, INC	4.45	0.54	4.99

**A.3.** Give details of the participation at the close of the fiscal year 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 the director	% voting rights attributed to shares (including loyalty votes)		% of voting rights through financial instruments		% total voting rights	Of the total number of voting rights attributed to the shares, specify, where applicable, the % of additional votes corresponding to shares with a loyalty vote	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MR TOMÁS MUNIESA ARANTEGUI	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MR GONZALO GORTAZAR ROTAECHE	0.01	0.00	0.00	0.00	0.01	0.00	0.00
MR EDUARDO JAVIER SANCHIZ IRAZU	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MR JOAQUIN AYUSO GARCÍA	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MR FRANCISCO JAVIER CAMPO GARCÍA	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MS EVA CASTILLO SANZ	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Name or corporate name of Director	% voting rights attributed to shares (including loyalty votes)		% of voting rights through financial instruments		% total voting rights	Of the total number of voting rights attributed to the shares, specify, where applicable, the % of additional votes corresponding to shares with a loyalty vote	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
MR FERNANDO MARÍA COSTA DUARTE ULRICH	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MS MARÍA VERÓNICA FISAS VERGÉS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MS CRISTINA GARMENDIA MENDIZÁBAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MR PETER LÖSCHER	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MR MARÍA AMPARO MORALEDA MARTÍNEZ	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MS MARÍA TERESA SANTERO QUINTILLÁ	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MR JOSÉ SERNA MASIÁ	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MS KORO USARRAGA UNSAIN							
% 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	% voting rights attributed to shares (including loyalty votes)	% of voting rights through financial instruments	% total voting rights	Of the total number of voting rights attributed to the shares, specify, where applicable, the % of additional votes corresponding to the shares with a loyalty vote a loyalty vote
MR JOSÉ SERNA MASIÁ	MS 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	49.27
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**A.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.

Yes  
 No

State whether the company is aware of the existence of any concerted actions among its shareholders. Give a brief description as applicable.

Yes  
 No

**A.8.** State whether any individual or company exercises or may exercise control over the company in accordance with Article 5 of the Spanish Securities Market Act. If so, identify them:

Yes  
 No

A.9. Complete the following tables on the company's treasury stock.

At year end:

Number of shares held directly	Number of shares Indirect (*)	& of total share capital
134,499,655	787,203	1.80

(\*) Via:

Name or corporate name of direct shareholder	Number of shares held directly
VIDA-CAIXA, S.A. DE SEGUROS Y REASEGUROS	281,192
BANCO BPI, S.A.	425,609
NEW MICRO BANK, S.A.U.	17,822
CAIXABANK PAYMENTS & CONSUMER, E.F.C., E.P., S.A.	28,350
CAIXABANK WEALTH MANAGEMENT LUXEMBOURG, S.A.	29,554
CAIXABANK FACILITIES MANAGEMENT, S.A.	2,050
CAIXABANK OPERATIONAL SERVICES, S.A.U.	2,626
Total	787,203

A.11. Estimated floating capital:

	%
Estimated floating capital	43.94

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 referred to in this report and the two previous years:

Date of general meeting	Attendance data				
	% attending in person	% by proxy	% remote voting Electronic means	Other	Total
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
08/04/2022	46.87	28.62	0.25	0.40	76.14
Of which, free float	0.70	22.51	0.25	0.40	23.86
31/03/2023	49.61	25.22	0.91	0.82	76.56
Of which, free float	0.02	20.82	0.91	0.82	22.57

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  
 No

B.6. State whether the Articles of Association 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
MS EVA CASTILLO SANZ		Independent	DIRECTOR	03/12/2020	03/12/2020	AGM RESOLUTION
MR JOAQUIN AYUSO GARCÍA		Independent	DIRECTOR	03/12/2020	03/12/2020	AGM RESOLUTION
MR JOSÉ SERNA MASIÁ		Proprietary	DIRECTOR	30/06/2016	14/05/2021	AGM RESOLUTION
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ		Executive	CHAIRMAN	03/12/2020	03/12/2020	AGM RESOLUTION
MS KORO USARRAGA UNSAIN		Independent	DIRECTOR	30/06/2016	14/05/2021	AGM RESOLUTION
MS CRISTINA GARMENDIA MENDIZÁBAL		Independent	DIRECTOR	05/04/2019	31/03/2023	AGM RESOLUTION

Name or corporate name of Director	Representative	Category category	Position on the board	Date of first appointment	Date of last appointment	Election procedure
MR EDUARDO JAVIER SANCHIZ IRAZU		Independent	LEAD INDEPENDENT DIRECTOR	21/09/2017	08/04/2022	AGM RESOLUTION
MR MARÍA TERESA SANTERO QUINTILLÁ		Proprietary	DIRECTOR	03/12/2020	03/12/2020	AGM RESOLUTION
MS MARÍA VERÓNICA FISAS VERGÉS		Independent	DIRECTOR	25/02/2016	22/05/2020	AGM RESOLUTION
MR TOMÁS MUNIESA ARANTEGUI		Proprietary	DEPUTY CHAIRMAN	01/01/2018	08/04/2022	AGM RESOLUTION
MR FRANCISCO JAVIER CAMPO GARCÍA		Independent	DIRECTOR	03/12/2020	03/12/2020	AGM RESOLUTION
MS MARÍA AMPARO MORALEDA MARTÍNEZ		Independent	DIRECTOR	24/04/2014	31/03/2023	AGM RESOLUTION
MR GONZALO GORTAZAR ROTAECHE		Executive	CEO	30/06/2014	31/03/2023	AGM RESOLUTION
MR FERNANDO MARÍA COSTA DUARTE ULRICH		Other External	DIRECTOR	03/12/2020	03/12/2020	AGM RESOLUTION
MR PETER LÖSCHER		Independent	DIRECTOR	31/03/2023	31/03/2023	AGM RESOLUTION

Total number of Directors	15
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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
MR JOHN S. REED	Independent	05/04/2019	31/03/2023	Appointments and Sustainability Committee	NO

C.1.3 Complete the following tables on Board members and their respective categories.

EXECUTIVE DIRECTORS		
Name or corporate name of the director	Position held in the company of society:	Profile
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	Executive Chairman	José Ignacio Goirigolzarri, was born in Bilbao in 1954. He has been the Executive Chairman of CaixaBank since 2021. Holds a degree in Economics and Business Studies from the Commercial University of Deusto. Finances and Strategic Planning from the University of Leeds (UK). Lecturer at the Commercial University of Deusto, in the Strategic Planning Area (1977-1979). He joined Banco de Bilbao and in 1994 became a member of BBV's Management Committee, responsible for Commercial Banking in Spain and Latin American operations. In 2001 he was appointed CEO of the BBVA Group, a position he held until October 2009. In May 2012, he was elected Chairman of Bankia and its parent company, BFA, serving as such until March 2021, when Bankia merged with CaixaBank. He is currently appointed Executive Chairman of CaixaBank. He has been Director and Deputy Chairman of Telefónica and Repsol, as well as Chairman of the Spain-USA Foundation, Director of BBVA Bancomer in Mexico and Director of Citic Bank in China. He is currently Chairman of CaixaBank, Deputy Chairman of CECA, Chairman of FEDEA, Deputy Chairman of COTEC, Deputy Chairman of Fundación FAD, Chairman of Deusto Business School, Chairman of CaixaBank Dualiza and Chairman of Fundación Garum.
MR 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 also currently Chairman of CaixaBank Payments & Consumer and Director of Banco BPI. He was the Chief Financial Officer of CaixaBank until his appointment as CEO in June 2014. He was formerly the CEO of Critería CaixaCorp from 2009 to June 2011. From 1993 to 2009 he worked at Morgan Stanley



EXECUTIVE DIRECTORS		
Name or corporate name of Director	Position held in the company	Profile
		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. He was the VidaCaixa Chairman, First Deputy Chairman of Repsol, and Director of Grupo Financiero Inbursa, Erste Bank, SegurCaixa Adeslas, Abertis, Port Aventura and Saba.

Total number of executive Directors	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
MR TOMÁS MUNIESA ARANTEGUI	LA CAIXA BANKING FOUNDATION	Tomás Muniesa, born in Barcelona in 1952; he has been the Deputy Chairman of CaixaBank since April 2018. He holds a degree in Business Studies and a Master of 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 Insurance and Asset Management of CaixaBank, where he remained until November 2018. He was the Executive Deputy Chairman and CEO of VidaCaixa from 1997 to November 2018. He currently holds the positions of Deputy 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), Deputy Chairman of BME (Bolsas y Mercados Españoles), Second Deputy Chairman of UNESPA, Director and Chairman of the Audit Commission of the Insurance Compensation Consortium, Board Member of Vithas Sanidad SL and Substitute Board Member of Grupo Financiero Inbursain Mexico.
MS MARÍA TERESA SANTERO QUINTILLÁ	FROB Y BFA TENEDORA DE ACCIONES, S.A.U.	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 PhD in Economics from the University of Illinois Chicago (USA). She has been a lecturer at the UIE 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

EXTERNAL PROPRIETARY DIRECTORS		
Name or corporate name of Director	Name or corporate name of significant shareholder represented or or proposing appointment	Profile
		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 Official Credit Institute, ICO (2018-2020), a director of the Spanish Industrial Holding Company, SEPI (2008-2011) and Navantia (2010-2011), Member of the Executive Committee and the Board of the Zona Franca Consortium of Barcelona (2008-2011), and Director of the Instituto Tecnológico de Aragón (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).
MR 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 Fundación Barcelona Centro Financiero and of Sociedad de Valores y Bolsa

EXTERNAL PROPRIETARY DIRECTORS

Name or corporate name of Director	Name or corporate name of significant shareholder represented proposing appointment	Profile
		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 2002 through to 2013.

Total number of proprietary Directors	3
% of the Board	20.00

INDEPENDENT EXTERNAL DIRECTORS

Name or corporate name of Director	Profile
MR EDUARDO JAVIER SANCHIZ IRAZU	Eduardo Javier Sanchiz Irazu, born in Vitoria in 1956, and has been a member of the Board of Directors of CaixaBank since September 2017 and the Lead Director since 2023. He holds a degree in economics from the University of Deusto, San Sebastián campus, and a Master's Degree in Business Administration 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. He also coordinated the IPO process in 2007. He was a member of the Almirall Board of Directors from January 2005 and member of the Dermatology Committee from its creation in 2015. Prior to joining Almirall, he worked for 22 years (17 outside Spain) at Eli Lilly & Co, an American pharmaceutical company, in finance, marketing, sales and general management positions. He was able to live in six different countries and some of his significant positions include General Manager in Belgium, General Manager in Mexico and, in his last position in the company, Executive Officer for the business area that encompasses countries in the centre, north, east and south of Europe. 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. He is a member of the Board of Directors of the French pharmaceutical company Pierre Fabre, S.A. and a member of its Strategy Committee and its Audit Committee. He is also a member of the Board of Directors of the venture capital company Sabadell Asabys Health Innovation Investments 2B S.C.R., S.A.

INDEPENDENT EXTERNAL DIRECTORS	
Name or corporate name of Director	Profile
MR 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 Polytechnic 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 Deputy 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.
MR FRANCISCO JAVIER CAMPO GARCÍA	Francisco Javier Campo was born in Madrid in 1955. He has been a member of the CaixaBank Board of Directors since 2021. He has a degree in Industrial Engineering from the Polytechnic University of Madrid. He is currently a member of the Board of Directors of Meliá Hotels International, S.A., Chairman of its Audit and Compliance Committee and member of its Appointments, Remuneration and Corporate Social Responsibility Committee. He is Chairman of the Asociación Española del Gran Consumo (AECOC), member of the Advisory Board (senior advisor) of AT Kearney, senior advisor of Grupo de Alimentación Palacios, senior advisor of IPA Capital, S.L. (Pastas Gallo) and senior advisor of Importaco, S.A. He is a Director of the Asociación para el Progreso de la Dirección (APD) and Trustee of the CaixaBank Dualiza Foundation, the F. Campo Foundation and the Iter Foundation. He is a member of merit of the Carlos III Foundation. He was previously a member of Bankia's Board of Directors, Chairman of the Audit and Compliance Committee and of the Risk Advisory Committee, and a member of the Appointments and Responsible Management Committee, the Technology and Innovation Committee and the Delegate Risk Committee. 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. He was awarded the National Order of Merit of the French Republic in 2007.
MS EVA CASTILLO SANZ	Eva Castillo was born in Madrid in 1962. He 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 International Consolidated Airlines Group, S.A. (IAG), and a member of the Audit and Compliance Committee and of 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 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 formerly served as a Director of Telefónica, S.A. and Chairwoman 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 Chairwoman and CEO of Telefónica Europe and of 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.

INDEPENDENT EXTERNAL DIRECTORS	
Name or corporate name of Director	Profile
MS 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 Patron 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, also 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'.
MS 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, specializing in Genetics, a PhD in Molecular Biology from the Severo Ochoa Molecular Biology Centre of the Autonomous University of Madrid. MBA from the IESE Business School at the University of Navarre. She is currently a director of the board of Ysios Capital and an independent director of Compañía de Distribución Integral Logista Holdings, S.A. and Mediaset. She is Chairwoman of the COTEC Foundation and as such is a member of the Board of Trustees of the Pelayo, España Constitucional, SEPI Foundations and a member of the Advisory Board of the Spanish Association Against Cancer, Women for Africa Foundation, UNICEF, Spanish Committee, as well as a member of the Advisory Board of Integrated Service Solutions, S.L. and S2 Grupo de Innovación en Procesos Organizativos, S.L.U., among others. She has been Executive Deputy Chair and Financial Director of the Amasua Group. Member of the governing bodies of, among others, Genetrix, S.L. (Executive Chairwoman), Sygnis AG (Chairwoman of the Supervisory Board), Satlantis Microsats (Chairwoman), Science & Innovation Link Office, S.L. (Director), and Independent Director of NTT DATA (previously EVERIS), Naturgy Energy Group, S.A., Corporación Financiera Alba, Pelayo Mutua de Seguros. She was Minister of Science and Innovation of the Spanish Government during the IX Legislature from April 2008 to December 2011 and Chairwoman of the Association of Biotechnology Companies (ASEBIO) and member of the Board of Directors of the Spanish Confederation of Business Organisations (CEOE).
MR PETER LÖSCHER	Peter Löscher, born in Austria in 1957, has been a member of the CaixaBank Board of Directors from 2023. He studied Economics and Finance at the University of Vienna and Business Administration at the Chinese University of Hong Kong. He obtained a Master's in Business Administration and Management from the University of Vienna, and completed the Advanced Administration Program at Harvard Business School. He is currently an independent non-executive Director of Telefonica, S.A. (Spain) and Chairman of the Supervisory Board of Telefónica Deutschland Holding AG (Germany); Member of the Supervisory Board of Royal Philips (Netherlands), non-executive Director of Thyssen-Bornemisza Group AG (Switzerland), and non-executive member of the Board of Directors of Doha Venture Capital LLC (Qatar). He previously held the post of Chairman of the Board of Directors of Sulzer AG (Switzerland) and Chairman of the Supervisory Board of OMV AG (Austria). From March 2014 to March 2016, he was CEO of Renova Management AG (Switzerland) and Chairman and CEO of Siemens AG (Germany) from 2007 to 2013. He was also Chairman of Global Human Health and a member of the Executive Board of Merck & Co., Inc. (USA), Chairman and CEO of GE Healthcare BioSciences and member

INDEPENDENT EXTERNAL DIRECTORS	
Name or corporate name of Director	Profile
	<p>of the General Electric Executive Board (USA), Operations Director and member of the Amersham Plc Board (United Kingdom). He held leading positions in Aventis (Japan) and Hoechst (Germany and the United Kingdom). He served as Chairman of the Board of Directors of the Siemens Foundation and is an emeritus member of the Advisory Board of the Singapore Economic Development Board; He is also a member of the International Advisory Board of Bocconi University. He is Honorary Professor at Tongji University (Shanghai), holds an Honorary Doctorate in Engineering from Michigan State University, and an Honorary Doctorate from the Slovak Engineering University in Bratislava. He holds the Grand Gold Decoration of Honour of the Republic of Austria and is a Knight Commander of the Order of Civil Merit of Spain.</p>
<p>MS MARÍA AMPARO MORALEDA MARTÍNEZ</p>	<p>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 Group (since 2017) and A.P. Møller-Mærsk A/S A.P. (since 2021). She is also a member of the Advisory Board of the following companies: SAP Ibérica (since 2013), Spencer Stuart (since 2017), Kearney (since 2022) and ISS España. She was on the Board of Spain's High Council for Scientific Research (CSIC) (from 2011 to 2022). 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., and was Director of Operations for the International area of Iberdrola, with responsibility for the United Kingdom and the United States between January 2009 and February 2012. She also headed Iberdrola Engineering and Construction from January 2009 to January 2011. She was Executive Chairman of IBM Spain and Portugal between July 2001 and January 2009, responsible for Greece, Israel and Turkey from July 2005 to January 2009. Between June 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 1997, 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 Royal Academy of Economic and Financial Sciences, the Academy of Social and Environmental Sciences of Andalusia, the Board of Trustees of MD Anderson International Spain, the Vodafone Foundation, the Airbus Foundation and the Curarte Foundation. In December 2015, she was named full academic member of Real Academia de Ciencias Económicas y Financieras. In 2005, she was inducted into the Women in Technology International (WITI) Hall of Fame, which recognises the people in the world of business and technology who have made the greatest impact on the inclusion and contribution of women in technology development worldwide. She has also received numerous accolades, such as: the Values Leadership Award (FIGEVA Foundation – 2008), the Javier Benjumea Prize (Engineering Association of the ICAI – 2003) and the Award for Excellence (Spanish Federation of Female Directors, Executives, Professionals and Entrepreneurs – Fedepe – 2002).</p>
<p>MS KORO USARRAGA UNSAIN</p>	<p>Koro Usarraga Unsain (San Sebastián, 1957) has been a member of CaixaBank's Board of Directors since 2016. She has a degree in Business Administration and a Master's in Business Management from ESADE, took the PADE (Senior Management Programme) at IESE and is a qualified chartered accountant. She was an independent Director of NH Hotel Group from 2015 to October 2017. She worked at Arthur Andersen for 20 years and in 1993 was appointed partner of the audit division. In 2001, she assumed responsibility for the General Corporate Management of Occidental Hotels &amp; Resorts, a group with significant international presence and specialising in the holiday sector. She was responsible for the finance, administration and management control departments, as well as IT and human resources. She was General Manager of Renta Corporación, a real estate group specialising in the purchase, refurbishment and sale of properties.</p>



INDEPENDENT EXTERNAL DIRECTORS

Name or corporate name of Director	Profile
	She has been a Director at Vocento, S.A. since 2019, and is currently a shareholder and administrator of the company 2005 KP Inversiones, S.L., which is dedicated to investing in companies and management consultancy. She is also an Administrator of Vehicle Testing Equipment, S.L.

Total number of independent Directors	9
% of the Board	60.00

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.

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
No data		

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:			
Name or corporate name of Director	Reason	Company, executive or shareholder with whom the relationship is maintained	Profile
MR FERNANDO MARÍA COSTA DUARTE ULRICH	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.	BANCO BPI, S.A.	Fernando Maria Costa Duarte Ulrich, born in Lisbon in 1952. She 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, various positions of responsibility and was CEO of the company 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 Advisory Board of CIP, Portuguese industrial confederation (2002-2004); Non-Executive Director of IMPRESA, and of SIC, a Portuguese media conglomerate (2000-2003); Deputy Chairman of the Board of Directors of BPI SGPS, S.A. (1995-1999); Deputy Chairman of Banco de Fomento & Exterior, S.A. and Banco Borges & Irmão

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:

Name or corporate name of Director	Reason	Company, executive or shareholder with whom the relationship is maintained	Profile
			(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); Deputy Chairman of the Banco Português de Investimento (1989-2007); Executive Director of the Banco Português 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); 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).19

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			
	2023 Financial year	Financial year 2022	Financial year 2021	Financial year 2020	2023 Financial year	Financial year 2022	Financial year 2021	Financial year 2020
Executive					0.00	0.00	0.00	0.00
Proprietary	1	1	1	2	33.33	33.33	33.33	28.57
Independent	5	5	5	4	55.55	55.55	55.55	66.67
Other external					0.00	0.00	0.00	0.00
Total	6	6	6	6	40.00	40.00	40.00	42.86

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
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	A.I.E. ADVANTERE SCHOOL OF MANAGEMENT	DIRECTOR
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	ASOCIACIÓN MADRID FUTURO	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	ASOCIACIÓN VALENCIANA DE EMPRESARIOS	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	SPANISH CHAMBER OF COMMERCE	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	CÍRCULO DE EMPRESARIOS	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	BASQUE BUSINESS ASSOCIATION	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	CONFEDERACIÓN ESPAÑOLA DE CAJAS DE AHORROS (CECA)	DEPUTY CHAIRMAN
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	CONFEDERACIÓN ESPAÑOLA DE DIRECTIVOS Y EJECUTIVOS (CEDE)	BOARD MEMBER

Identification of the director or representative	Corporate name of the company, listed or not	Position
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	CONFEDERACIÓN ESPAÑOLA DE ORGANIZACIONES EMPRESARIALES (CEOE)	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	CONSEJO EMPRESARIAL ESPAÑOL PARA EL DESARROLLO SOSTENIBLE	DIRECTOR
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	DEUSTO BUSINESS SCHOOL	CHAIRMAN
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	FOMENT DEL TREBALL NACIONAL	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	FUNDACIÓN ASPEN INSTITUTE	BOARD MEMBER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	FUNDACIÓN CAIXABANK DUALIZA	CHAIRMAN
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	FUNDACIÓN CONSEJO ESPAÑA - EE. US	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	FUNDACIÓN COTEC PARA LA INNOVACIÓN	DEPUTY CHAIRMAN
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	FUNDACIÓN DE AYUDA CONTRA LA DROGADICCIÓN (FAD)	DEPUTY CHAIRMAN
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	FUNDACIÓN DE ESTUDIOS DE ECONOMÍA APLICADA (FEDEA)	CHAIRMAN
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	FUNDACIÓN INSTITUTO HERMES	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	FUNDACIÓN LAB MEDITERRÁNEO	BOARD MEMBER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	FUNDACIÓN MOBILE WORLD CAPITAL BARCELONA	BOARD MEMBER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	FUNDACIÓN PRO REAL ACADEMIA ESPAÑOLA	BOARD MEMBER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	FUNDACIÓN REAL INSTITUTO ELCANO	BOARD MEMBER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	FUNDACIÓN SAN TELMO	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	GARUM FUNDATIO FUNDAZIOA	CHAIRMAN
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	INSTITUTE OF INTERNATIONAL FINANCE	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	INSTITUTO BENJAMIN FRANKLIN - UAH	OTHER

Identification of the director or representative	Corporate name of the company, listed or not	Position
MR TOMÁS MUNIESA ARANTEGUI	COMPANHIA DE SEGUROS ALLIANZ PORTUGAL S.A.	DIRECTOR
MR TOMÁS MUNIESA ARANTEGUI	FUNDACIÓN ESADE	BOARD MEMBER
MR TOMÁS MUNIESA ARANTEGUI	SEGURCAIXA ADESLAS, S.A. DE SEGUROS Y REASEGUROS	DEPUTY CHAIRMAN
MR GONZALO GORTAZAR ROTAECHE	CÍRCULO DE EMPRESARIOS	OTHER
MR GONZALO GORTAZAR ROTAECHE	EUROFI	OTHER
MR GONZALO GORTAZAR ROTAECHE	FUNDACIÓN CONSEJO ESPAÑA-CHINA	BOARD MEMBER
MR GONZALO GORTAZAR ROTAECHE	INSTITUTE OF INTERNATIONAL FINANCE	OTHER
MR EDUARDO JAVIER SANCHIZ IRAZU	PIERRE FABRE, S.A.	DIRECTOR
MR EDUARDO JAVIER SANCHIZ IRAZU	SABADELL - ASABYS HEALTH INNOVATION INVESTMENTS, S.C.R, S.A.	DIRECTOR
MR JOAQUIN AYUSO GARCÍA	ADRIANO CARE SOCIMI, S.A.	CHAIRMAN
MR JOAQUIN AYUSO GARCÍA	CLUB DE CAMPO VILLA DE MADRID, S.A.	DIRECTOR
MR JOAQUIN AYUSO GARCÍA	INSTITUTO BENJAMIN FRANKLIN - UHA	OTHER
MR JOAQUIN AYUSO GARCÍA	REAL SOCIEDAD HÍPICA ESPAÑOLA CLUB DE CAMPO	CHAIRMAN
MR FRANCISCO JAVIER CAMPO GARCÍA	ASOCIACIÓN ESPAÑOLA DE CODIFICACIÓN COMERCIAL (AECOC)	CHAIRMAN
MR FRANCISCO JAVIER CAMPO GARCÍA	ASOCIACIÓN PARA EL PROGRESO DE LA DIRECCIÓN (APD)	DIRECTOR
MR FRANCISCO JAVIER CAMPO GARCÍA	FUNDACIÓN CAIXABANK DUALIZA	BOARD MEMBER
MR FRANCISCO JAVIER CAMPO GARCÍA	FUNDACIÓN F. CAMPO	BOARD MEMBER
MR FRANCISCO JAVIER CAMPO GARCÍA	FUNDACIÓN ITER	BOARD MEMBER
MR FRANCISCO JAVIER CAMPO GARCÍA	MELIÁ HOTELS INTERNATIONALS S.A.	DIRECTOR
MS EVA CASTILLO SANZ	A.I.E. ADVANTERE SCHOOL OF MANAGEMENT	DIRECTOR



Identification of the director or representative	Corporate name of the entity, whether listed or not	Position
MS EVA CASTILLO SANZ	CONSEJO PARA LA ECONOMÍA DE LA SANTA SEDE	DIRECTOR
MS EVA CASTILLO SANZ	FUNDACIÓN ENTRECULTURAS FÉ Y ALEGRÍA	BOARD MEMBER
MS EVA CASTILLO SANZ	FUNDACIÓN UNIVERSITARIA COMILLAS-ICAI	BOARD MEMBER
MS EVA CASTILLO SANZ	INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A. (IAG)	DIRECTOR
MS MARÍA VERÓNICA FISAS VERGÉS	ASOCIACIÓN NACIONAL DE PERFUMERIA Y COSMÉTICA (STANPA)	CHAIRMAN
MS MARÍA VERÓNICA FISAS VERGÉS	FUNDACIÓN RICARDO FISAS NATURA BISSÉ	BOARD MEMBER
MS MARÍA VERÓNICA FISAS VERGÉS	FUNDACIÓN STANPA	BOARD MEMBER
MS MARÍA VERÓNICA FISAS VERGÉS	NATURA BISSÉ INT. DALLAS (USA)	CHAIRMAN
MS MARÍA VERÓNICA FISAS VERGÉS	NATURA BISSÉ INT. LTD (UK)	DIRECTOR
MS MARÍA VERÓNICA FISAS VERGÉS	NATURA BISSÉ INT. SA de C.V. (MEXICO)	CHAIRMAN
MS MARÍA VERÓNICA FISAS VERGÉS	NATURA BISSÉ INTERNATIONAL, S.A.	CEO
MS MARÍA VERÓNICA FISAS VERGÉS	NB SELECTIVE DISTRIBUTION, S.L.	JOINT ADMINISTRATOR
MS MARÍA VERÓNICA FISAS VERGÉS	NATURA BISSÉ INTERNATIONAL TRADING (SHANGHAI), CO., LTD	JOINT ADMINISTRATOR
MS CRISTINA GARMENDIA MENDIZÁBAL	COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGÍSTICA HOLDINGS, S.A.	DIRECTOR
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN COTEC PARA LA INNOVACIÓN	CHAIRMAN
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN ESPAÑA CONSTITUCIONAL	BOARD MEMBER
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN PELAYO	BOARD MEMBER
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN SEPI FSP	BOARD MEMBER
MS CRISTINA GARMENDIA MENDIZÁBAL	JAIZKIBEL 2007, S.L. (HOLDING COMPANY)	SOLE ADMINISTRATOR

Identity of the director or representative	Corporate name of the company, listed or not	Position
MS CRISTINA GARMENDIA MENDIZÁBAL	YSIOS ASSET MANAGEMENT, S.L.	DIRECTOR
MS CRISTINA GARMENDIA MENDIZÁBAL	YSIOS CAPITAL PARTNERS CIV I, S.L.	DIRECTOR
MS CRISTINA GARMENDIA MENDIZÁBAL	YSIOS CAPITAL PARTNERS CIV II, S.L.	DIRECTOR
MS CRISTINA GARMENDIA MENDIZÁBAL	YSIOS CAPITAL PARTNERS CIV III, S.L.	DIRECTOR
MS CRISTINA GARMENDIA MENDIZÁBAL	YSIOS CAPITAL PARTNERS SGEIC, S.A.	DIRECTOR
MS CRISTINA GARMENDIA MENDIZÁBAL	ASOCIACIÓN ESPAÑOLA CONTRA EL CANCER (AECC)	OTHER
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN MUJERES POR ÁFRICA	OTHER
MS CRISTINA GARMENDIA MENDIZÁBAL	UNICEF, COMITÉ ESPAÑOL	OTHER
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN REAL ESCUELA ANDALUZA DE ARTE ECUESTRE	BOARD MEMBER
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN MARGARITA SALAS	BOARD MEMBER
MS CRISTINA GARMENDIA MENDIZÁBAL	MEDIASET ESPAÑA COMUNICACIÓN, S.A.	DIRECTOR
MR PETER LÖSCHER	TELEFONICA, S.A., ESPAÑA	DIRECTOR
MR PETER LÖSCHER	TELEFONICA DEUTSCHLAND HOLDING AG	OTHER
MR PETER LÖSCHER	ROYAL PHILIPS	OTHER
MR PETER LÖSCHER	THYSSEN-BORNEMISZA GROUP	OTHER
MR PETER LÖSCHER	DOHA VENTURE CAPITAL LLC	DIRECTOR
MR PETER LÖSCHER	FUNDING FOUNDATION GUSTAV MAHLER JUGENDORCHESTER	BOARD MEMBER
MS MARÍA AMPARO MORALEDA MARTÍNEZ	AIRBUS GROUP, S.E.	DIRECTOR
MS MARÍA AMPARO MORALEDA MARTÍNEZ	AIRBUS FOUNDATION	BOARD MEMBER
MS MARÍA AMPARO MORALEDA MARTÍNEZ	FUNDACIÓN CURARTE	BOARD MEMBER
MS MARÍA AMPARO MORALEDA MARTÍNEZ	FUNDACIÓN MD ANDERSON INTERNATIONAL ESPAÑA	BOARD MEMBER
MS MARÍA AMPARO MORALEDA MARTÍNEZ	IESE	OTHER

Identity of the director or representative	Corporate name of the entity, whether listed or not	Position
MS MARÍA AMPARO MORALEDA MARTÍNEZ	A.P. MOLLER-MAERKS A/S A.P.	DIRECTOR
MS MARÍA AMPARO MORALEDA MARTÍNEZ	VODAFONE FOUNDATION	BOARD MEMBER
MS MARÍA AMPARO MORALEDA MARTÍNEZ	VODAFONE GROUP PLC	DIRECTOR
MR JOSÉ SERNA MASIÁ	ASOCIACIÓN ESPAÑOLA DE SENIORS DE GOLF	DEPUTY CHAIRMAN
MS KORO USARRAGA UNSAIN	2005 KP INVERSIONES, S.L.	JOINT ADMINISTRATOR
MS KORO USARRAGA UNSAIN	VEHICLE TESTING EQUIPMENT, S.L. (WHOLLY OWNED SUBSIDIARY OF 2005 KP INVERSIONES, S.L.)	JOINT ADMINISTRATOR
MS KORO USARRAGA UNSAIN	VEHICLE TESTING EQUIPMENT	DIRECTOR

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
MR JOAQUIN AYUSO GARCÍA	Member of the Advisory Board of AT KEARNEY, S.A.
MR FRANCISCO JAVIER CAMPO GARCÍA	Member of the Advisory Board of AT KEARNEY, S.A. Senior Advisor of GRUPO EMPRESARIAL PALACIOS ALIMENTACIÓN, S.A. Senior Advisor of IPA CAPITAL, S.L. (Pastas Gallo). Senior Advisor at IMPORTACO, S.A.
MS CRISTINA GARMENDIA MENDIZÁBAL	Member of the Advisory Board of INTEGRATED SERVICE SOLUTIONS, S.L. Member of the Advisory Board of MCKINSEY & COMPANY. Member of the Advisory Board of S2 GRUPO DE INNOVACIÓN EN PROCESOS ORGANIZATIVOS, S.L.U. Member of the Advisory Board of UNIVERSIDAD EUROPEA DE MADRID, S.A.
MS MARÍA AMPARO MORALEDA MARTÍNEZ	Member of the Advisory Board of AT KEARNEY, S.A. Member of the Advisory Board of ISS ESPAÑA. Member of the Advisory Board of SAP IBÉRICA. Member of the Advisory Board of SPENCER STUART.
MS MARÍA TERESA SANTERO QUINTILLÁ	Lecturer at the INSTITUTO DE EMPRESA MADRID.

C.1.12 State whether the company has established rules on the number of boards on which its directors may 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 €)	9,573
Cumulative amount of funds of current directors in long-term savings schemes with vested economic rights (thousands of €)	4,151
Cumulative amount of funds of current directors in long-term savings schemes with non-vested economic rights (thousands of €)	3,763
Amount of funds accumulated by former directors through long-term savings schemes (thousands of euros)	

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)
MR DAVID LÓPEZ PUIG	CHIEF HUMAN RESOURCES
MR LUIS JAVIER BLAS AGÜEROS	CHIEF OPERATING OFFICER
MR IGNACIO BADIOLA GÓMEZ	DIRECTOR CORPORATE & INVESTMENT BANKING
MR MANUEL GALARZA PONT	HEAD OF CONTROL, COMPLIANCE AND PUBLIC AFFAIRS
MR JORGE MONDÉJAR LÓPEZ	HEAD OF RISK
MR JAVIER PANO RIERA	CHIEF FINANCIAL OFFICER
MS MARÍA LUISA MARTÍNEZ GISTAU	HEAD OF COMMUNICATIONS AND INSTITUTIONAL RELATIONS
MR EUGENIO SOLLA TOMÉ	CHIEF SUSTAINABILITY OFFICER
MR FRANCISCO JAVIER VALLE T-FIGUERAS	HEAD OF INSURANCE
MR ÓSCAR CALDERÓN DE OYA	BOARD SECRETARY AND GENERAL COUNCIL
MS MARÍA LUISA RETAMOSA FERNÁNDEZ	HEAD OF INTERNAL AUDIT
MR MATTHIAS BULACH	HEAD OF ACCOUNTING, MGMT CONTROL AND CAPITAL.
MR JAUME MASSANA RIBALTA	HEAD OF RETAIL, PRIVATE AND BUSINESS BANKING
MR JORDI NICOLAU AYMAR	HEAD OF PAYMENTS AND CONSUMER
MS MARIONA VICENS CUYÁS	HEAD OF DIGITAL TRANSFORMATION AND ADVANCED ANALYTICS

Number of women in senior management	3
Percentage of total members of senior management	20.00

Total remuneration received by senior management (thousands of euros)	14.081
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C.1.15 Indicate whether any changes have been made to the Board Regulations during the year.

Yes  
 No

C.1.21 Indicate whether there are any specific requirements other than those relating to the Directors, to be appointed Chairman.

Yes  
 No

C.1.23 State whether the Articles of Association or the Board regulations establish any term limits for independent directors other than those required by law:

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:

Number of meetings	2
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State the number of meetings of the various Board committees held during the year:

Number of meetings of the EXECUTIVE COMMITTEE	22
Number of meetings of the APPOINTMENTS AND SUSTAINABILITY COMMITTEE	12
Number of meetings of the REMUNERATION COMMITTEE	12
Number of meetings of the INNOVATION, TECHNOLOGY AND DIGITAL TRANSFORMATION COMMITTEE	5
Number of meetings of the RISK COMMITTEE	14

Number of meetings of the AUDIT AND CONTROL COMMITTEE	14
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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	98.56
Number of meetings in situ or representations made with specific instructions of all directors	11
% of votes issued at in situ meetings or with representations made with specific instructions out of all votes cast during the year	98.56

C.1.27 State if the individual and consolidated financial statements submitted to the Board for preparation were previously certified:

- Yes  
 No

Identify, where applicable, the person(s) who certified the company's individual and consolidated financial statements prior for their authorisation for issue by the Board:

C.1.29 Is the Secretary of the Board also a Director?

- Yes  
 No

Complete if the Secretary is not also a Director:

Name or corporate name of Secretary	Representative
MR ÓSCAR CALDERÓN DE OYA	

C.1.31 State whether the company has changed its external audit firm during the year. If so, identify the incoming audit firm and the outgoing auditor:

- Yes  
 No

Explain any disagreements with the outgoing auditor and the reasons for the same:

- Yes  
 No



C.1.32 State whether the audit firm provides any non-audit services to the company and/or its group and, if so, the sum of the fees paid and the percentage this represents of the fees for audit work invoiced to the company and/or its group:

Yes  
 No

	Society	Group companies	Total
Amount of non-audit work (thousands of euros)	1,316	222	1,538
Amount invoiced for non-audit services/Amount for audit work (in %)	45.00	6.00	24.00

C.1.33 State whether the auditors' report on the financial statements for the preceding year contains a qualified opinion or reservations. If so, please explain the reasons given by the chairman of the audit committee to the shareholders at the General Shareholders' Meeting to explain the content and extent of the aforementioned qualified opinion or reservations.

Yes  
 No

C.1.34 State the number of consecutive years the current audit firm has been auditing the individual and/or consolidated financial statements of the company. Likewise, indicate for how many years the current firm has been auditing the financial statements as a percentage of the total number of years over which the financial statements have been audited:

	Individual	Consolidated
Number of consecutive years	6	6

	Individual	Consolidated
Number of fiscal years audited by the current audit firm/number of fiscal years the company has been audited (in %)	25.00	25.00

C.1.35 Indicate whether there are procedures for Directors to receive the information they need in sufficient time to prepare for the meetings of the governing bodies.

Yes  
 No

Details of 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	33
Type of beneficiary	Description of the agreement
Chairman, CEO and 2 members of the Management Committee, 3 Executives // 26 Middle Managers	<p>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 two 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.</p> <p>This payment would be discontinued were this covenant to be breached.</p> <p>Executives and middle managers: 29 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.</p>

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' Meeting
Body authorising clauses	√	

	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.

EXECUTIVE COMMITTEE		
Name	Position	Category
MS EVA CASTILLO SANZ	MEMBER	Independent
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	CHAIRMAN	Executive
MS KORO USARRAGA UNSAIN	MEMBER	Independent

EXECUTIVE COMMITTEE		
Name	Position	Category
MR TOMÁS MUNIESA ARANTEGUI	MEMBER	Proprietary
MS MARÍA AMPARO MORALEDA MARTÍNEZ	MEMBER	Independent
MR GONZALO GORTAZAR ROTAECHE	MEMBER	Executive
MR EDUARDO JAVIER SANCHIZ IRAZU	MEMBER	Independent

% of executive Directors	28.57
% of proprietary Directors	14.29
% of independent Directors	57.14
% of other external Directors	0.00

APPOINTMENTS AND SUSTAINABILITY COMMITTEE		
Name	Position	Category
MR EDUARDO JAVIER SANCHIZ IRAZU	MEMBER	Independent
MR FRANCISCO JAVIER CAMPO GARCÍA	MEMBER	Independent
MS MARÍA AMPARO MORALEDA MARTÍNEZ	CHAIRMAN	Independent
MR FERNANDO MARÍA COSTA DUARTE ULRICH	MEMBER	Other External
MR PETER LÖSCHER	MEMBER	Independent

% of executive Directors	0.00
% of proprietary Directors	0.00
% of independent Directors	80.00
% of other external Directors	20.00

REMUNERATION COMMITTEE		
Name	Position	Category
MR JOAQUIN AYUSO GARCÍA	MEMBER	Independent
MR JOSÉ SERNA MASIÁ	MEMBER	Proprietary
MS CRISTINA GARMENDIA MENDIZÁBAL	MEMBER	Independent
MS EVA CASTILLO SANZ	CHAIRMAN	Independent
MS KORO USARRAGA UNSAIN	MEMBER	Independent

% of executive Directors	0.00
% of proprietary Directors	20.00
% of independent Directors	80.00
% of other external Directors	0.00

INNOVATION, TECHNOLOGY AND DIGITAL TRANSFORMATION COMMITTEE		
Name	Position	Category
MS EVA CASTILLO SANZ	MEMBER	Independent
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	CHAIRMAN	Executive
MS CRISTINA GARMENDIA MENDIZÁBAL	MEMBER	Independent
MS MARÍA AMPARO MORALEDA MARTÍNEZ	MEMBER	Independent
MR GONZALO GORTAZAR ROTAECHE	MEMBER	Executive
MR FRANCISCO JAVIER CAMPO GARCÍA	MEMBER	Independent
MR PETER LÖSCHER	MEMBER	Independent

% of executive Directors	28.57
% of proprietary Directors	0.00
% of independent Directors	71.43
% of other external Directors	0.00

RISK COMMITTEE		
Name	Position	Category
MR JOAQUIN AYUSO GARCÍA	MEMBER	Independent
MS KORO USARRAGA UNSAIN	CHAIRMAN	Independent
MS MARÍA VERÓNICA FISAS VERGÉS	MEMBER	Independent
MR TOMÁS MUNIESA ARANTEGUI	MEMBER	Proprietary
MR FERNANDO MARÍA COSTA DUARTE ULRICH	MEMBER	Other External

% of executive Directors	0.00
% of proprietary Directors	20.00
% of independent Directors	60.00
% of other external Directors	20.00

AUDIT AND CONTROL COMMITTEE		
Name	Position	Category
MR JOSÉ SERNA MASIÁ	MEMBER	Proprietary
MS CRISTINA GARMENDIA MENDIZÁBAL	MEMBER	Independent
MR EDUARDO JAVIER SANCHIZ IRAZU	CHAIRMAN	Independent
MS MARÍA TERESA SANTERO QUINTILLÁ	MEMBER	Proprietary
MR FRANCISCO JAVIER CAMPO GARCÍA	MEMBER	Independent

% of executive Directors	0.00
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% of proprietary Directors	40.00
% of independent Directors	60.00
% 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	MR JOSÉ SERNA MASIÁ / MS CRISTINA GARMENDIA MENDIZÁBAL / MR EDUARDO JAVIER SANCHIZ IRAZU / MS MARÍA TERESA SANTERO QUINTILLÁ / MR FRANCISCO JAVIER CAMPO GARCÍA
Date of appointment of the chairperson	31/03/2023

C.2.2 Complete the following table with information regarding the number of female directors who were members of board committees at the close of the past four years:

	Number of female directors							
	Financial year 2022		Financial year 2021		Financial year 2020		Financial year 2019	
	Number	%	Number	%	Number	%	Number	%
EXECUTIVE COMMITTEE	3	42.86	4	57.14	4	57.14	3	50.00
APPOINTMENTS AND SUSTAINABILITY COMMITTEE	1	20.00	1	20.00	0	0.00	1	33.33
REMUNERATION COMMITTEE	3	60.00	2	50.00	2	50.00	2	66.67
INNOVATION, TECHNOLOGY AND DIGITAL TRANSFORMATION COMMITTEE	3	42.86	3	60.00	3	60.00	2	50.00
RISK COMMITTEE	2	40.00	2	33.33	2	33.33	3	60.00
AUDIT AND CONTROL COMMITTEE	2	40.00	3	50.00	3	50.00	2	50.00

**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	% Participation	Name or corporate name of the company or entity within its group	Amount (thousands of euros)	Approving body	Identification of the significant shareholder or director abstaining from voting	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 the shareholder or any of its subsidiaries	Nature of the relationship	Type of operation and other information required for its evaluation
	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 or jointly controlled entities	Name or corporate name of the company or entity within its group	Relationship	Amount (thousands of euros)	Approving body	Identification of the significant shareholder or director abstaining from voting	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 or jointly controlled entities	Type of operation and other information required for its evaluation
No 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, unless no other related party of the listed company has an interest in such subsidiaries or the latter are wholly 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 group company	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		

**G. DEGREE OF COMPLIANCE WITH CORPORATE GOVERNANCE RECOMMENDATIONS**

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Indicate the degree of the company's compliance with the recommendations of the Good Governance Code of Listed Companies.

Should the company not comply with any of the recommendations or comply only in part, include a detailed explanation of the reasons so that shareholders, investors and the market in general have enough information to assess the company's behaviour. General explanations are not acceptable.

1. 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.

Compliant  Explain

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) or carries out activities related to the activities of any of them, this is reported publicly, with specific information about:

- a) The respective areas of activity and possible business relationships between, on the one hand, the listed company or its subsidiaries and, on the other, the parent company or its subsidiaries.
- b) The mechanisms established to resolve any conflicts of interest that may arise.

Complies  Partially complies  Explain  Not applicable

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.

3. 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.

Compliant  Partially complies  Explain

4. 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.

Compliant  Partially complies  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.

Complies  Partially compliant  Explain

Law 5/2021 of 12 April, which amended the Capital Companies Act, expressly imposed as a general prohibition for listed companies the possibility that the General Shareholders' Meeting may delegate to the Board of Directors the power to increase the share capital, excluding pre-emptive subscription rights, by an amount exceeding 20% of the share capital at the time of authorisation.

Similarly, it limited the delegation of the power to issue convertible bonds with exclusion of pre-emptive subscription rights, so that the maximum number of shares into which the bonds may be converted, added to the number of shares issued by the directors under the delegation to increase capital, does not exceed 20% of the share capital. However, in the case of credit institutions, the Law expressly allows this 20% limit not to be applied to convertible bond issues, provided that these issues comply with the requirements of Regulation (EU) 575/2013 and are therefore considered additional Tier 1 capital instruments of the issuing credit institution.

CaixaBank, by its nature as a credit institution, is expressly authorised by law not to apply the 20% limit to convertible bond issues carried out with exclusion of pre-emptive subscription rights, provided that these issues comply with the requirements of Regulation (EU) 575/2013 and are considered additional Tier 1 capital instruments of the issuing credit institution. The General Shareholders's Meeting of 22 May 2020 authorised the Board of Directors to increase the capital on one or more occasions, within a period of five years from that date, by the maximum nominal amount of EUR 2,990,719,015 (50% of the share capital at the time of authorisation), through the issue of new shares, 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. The authorisation of the General Shareholders' Meeting of 22 May 2020, currently in force, provides for the delegation to the Board of the power to exclude, in whole or in part, the pre-emptive subscription right, although in this case, in line with current legislation, the total amount of capital increases will be limited, in general, to a maximum of 1,196,287,606 euros (20% of the share capital at the time of 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 Shareholders' Meeting held on 14 May 2021 resolved to authorise the Board of Directors to issue regulatory capital instruments, complying with the requirements set forth in Regulation (EU) 575/2013, up to a maximum aggregate amount of EUR 3,500,000,000,000 and for a period of three years, with the power to exclude pre-emptive subscription rights in the event that the corporate interest so justifies.

Pursuant to the above, 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.

It should be noted 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 2021, in which case the general limit of 50% for capital increases applies.

At the last General Shareholders' Meeting held on 8 April 2022, the reports of the Board of Directors and BDO Auditores S.L.P. were communicated and made available to the shareholders. (independent expert appointed by the Mercantile Registry) for the purposes of the provisions of article 511 of the Capital Companies Act, relating to the issue of preference shares convertible into shares for a total nominal amount of 750,000,000 euros and excluding pre-emptive subscription rights. This issue was approved by the Board of Directors on 29 July 2021 under the delegation of powers granted in its favour by the Ordinary General Shareholders' Meeting of 14 May 2021, as published in a communication to the CNMV through Other Relevant Information of the same date. In addition, on 16 February 2023, the Board of Directors approved the issue of preference shares convertible into shares for a total nominal amount of 750,000,000 euros and excluding pre-emptive subscription rights, the definitive terms being fixed on 1 March 2023, as published in a communication from OIR on the same date.

On 3 January 2024, CaixaBank reported the approval of an issuance of preferential shares eventually convertible into newly-issue shares (Additional Tier 1), with exclusion of pre-emptive subscription rights, totalling 750 million euros. The detail of the instruments issued pursuant to these agreements are shown in Note 23.3 (Annual Financial Statements). Details of the instruments issued under this agreement are presented in Note 23.3 (Annual Financial Statements).

6. 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.

Compliant  Partially complies  Explain

7. 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.

Compliant  Partially complies  Explain

8. 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.

Compliant  Partially complies  Explain

9. 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.

Compliant  Partially complies  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:
- Immediately 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 agenda items and alternative proposals can be voted on in the same terms as those submitted by the Board of Directors.
  - 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.
  - After the general meeting, disclose the breakdown of votes on such supplementary items or alternative proposals.

Complies  Partially compliant  Explain  Not 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  Partially complies  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

Partially complies

Explain

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

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) It 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

Partially complies

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.

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.

Compliant  Partially complies  Explain

16. 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.

Compliant  Explain

17. 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.

Compliant  Explain

18. 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.

Compliant  Partially complies  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  Partially complies  Explain  Not applicable

20. 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.

Compliant  Partially complies  Explain  Not applicable

21. 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.

Compliant  Explain

22. 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.

Compliant  Partially complies  Explain

23. 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.

Compliant  Partially complies  Explain  Not applicable

24. 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.

Compliant  Partially complies  Explain  Not applicable

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  Partially complies  Explain

26. 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.

Compliant  Partially complies  Explain

27. 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.

Complies  Partially compliant  Explain

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 effort 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.

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  Partially complies  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  Partially complies  Explain

30. Regardless of the knowledge Directors must possess to carry out their duties, they should also be offered refresher programmes when circumstances so advise.

Compliant  Explain  Not applicable

31. 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.

Compliant  Partially complies  Explain

32. 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.

Compliant  Partially complies  Explain

33. 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.

Compliant  Partially complies  Explain

34. 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.

Compliant  Partially complies  Explain  Not applicable

35. 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.

Compliant  Explain

36. The Board in full should conduct an annual evaluation, adopting, where necessary, an action plan to correct weakness detected in:

- a) The quality and efficiency of the Board's operation.
- b) The performance and membership of its committees.
- c) The diversity of Board membership and competences.
- d) The performance of the Chairman of the Board of Directors and the company's Chief Executive.
- 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.

Compliant  Partially complies  Explain

37. 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.

Compliant  Partially complies  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  Partially complies  Explain  Not applicable



39. All members of the Audit Committee, particularly its chairman, should be appointed with regard to their knowledge and experience in accounting, auditing and risk management matters, both financial and non-financial.

Compliant  Partially complies  Explain

40. Listed companies should have a unit in charge of the internal audit function, under the supervision of the Audit Committee, to monitor the effectiveness of reporting and control systems. This unit should report functionally to the Board's Non-Executive Chairman or the Chairman of the Audit Committee.

Compliant  Partially complies  Explain

41. 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.

Compliant  Partially complies  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

Partially complies

Explain

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  Partially complies  Explain

44. 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.

Compliant  Partially complies  Explain  Not applicable

45. 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.

Compliant  Partially complies  Explain

46. 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 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.

Compliant  Partially complies  Explain

47. 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.

Compliant  Partially complies  Explain

48. Large cap companies should operate separately constituted Appointments and Remuneration Committees.

Compliant  Explain  Not applicable

49. 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.

Compliant  Partially complies  Explain

50. 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.

Compliant  Partially complies  Explain

51. The Remuneration Committee should consult with the Chairman and Chief Executive, especially on matters relating to executive Directors and senior officers.

Compliant  Partially complies  Explain

52. The terms of reference 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 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 and 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

Partially complies

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

Partially complies

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

Partially complies

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

Partially complies

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

Partially complies

Explain



57. 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.

Compliant  Partially complies  Explain

58. 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.

Compliant  Partially complies  Explain  Not applicable

59. 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.

Compliant  Partially complies  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  Partially complies  Explain  Not applicable

61. A major part of executive Directors' variable remuneration should be linked to the award of shares or financial instruments whose value is linked to the share price.

Compliant  Partially complies  Explain  Not applicable

62. 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 complies  Explain  Not applicable

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  Partially complies  Explain  Not applicable

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.

Complies  Partially compliant  Explain  Not applicable

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, CaixaBank 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.

State whether any Directors voted against or abstained from voting on the approval of this Report.

Yes

No

I declare that the details included in this statistical annex coincide and are consistent with the descriptions and details included in the Annual Corporate Governance Report published by the company.