

*General Shareholders' Meeting****José Ignacio Goirigolzarri: "CaixaBank's objective is to be at the forefront of the transformation of the Spanish banking sector with a model close to clients and society as a whole"***

- ***The Chairman of CaixaBank underlined that, following the successful integration of Bankia, the bank is the market leader in business volume and has "a considerable liquidity buffer, essential at times of great volatility and uncertainty".***
- ***Goirigolzarri highlighted that CaixaBank is "incredibly solvent, with capital ratios well above regulatory requirements".***
- ***"This year, we have continued to adapt and strengthen our commercial model, with the aim of improving the service we provide to less digitalised people, such as senior citizens, who represent four million of our customers, and are an absolute priority for all of us", he ensured.***
- ***Gonzalo Gortazar, the bank's CEO, explained that "2021 has been an extraordinary and positive year, as in addition to executing the integration, we have achieved our internal goals in terms of business activity, P&L and financial strength". Moreover, Gortazar underlined that "CaixaBank is fully customer-centric: customers are at the forefront of everything we do", he underlined.***
- ***With respect to the goals for 2022, Gortazar stated that "we are starting the year with the challenge of consolidating our growth and continuing to support the economy by providing solutions and remaining close to our customers".***
- ***CaixaBank's General Shareholders' Meeting has approved all the agreements submitted to vote, among which was the distribution of a total dividend of €1.18 billion, which will be paid out on 20 April, and the re-election of Tomás Muniesa as proprietary director and Vice-Chairman, and of Eduardo Javier Sanchiz as independent director.***

**Valencia, 8 April 2022**

The Chairman of CaixaBank, **José Ignacio Goirigolzarri**, stated today in his speech to the shareholders attending the General Shareholders' Meeting that the objective of the bank is "to be at the forefront of the transformation of the banking sector". In this respect, he pointed out that, following the successful integration of Bankia, CaixaBank is the market leader in business volume, with a "very significant" market share and "a considerable liquidity buffer, essential at times of great volatility and uncertainty".

The Chairman of CaixaBank explained that "the economic environment in which we started this financial year of 2022 was clearly positive", although "the invasion of Ukraine has brought a radical change in this scenario". "We expect the recovery to continue this year, although there is a great deal of uncertainty regarding how the world economy, and the European economy in particular, will perform", he acknowledged, and he forecasted a Spanish GDP growth of 4.2% this year, with annual average inflation of 6.8%.

Goirigolzarri believes that "in spite of this context of high uncertainty, the Spanish banking sector is, in general, in a very different position to the one we were in during the last financial crisis. And, within the banking sector, CaixaBank's starting position is very different", thanks to being "incredibly solvent, with capital ratios well above regulatory requirements, enabling us to tackle possible future risks".

"We are facing the future with the serenity provided by an excellent starting point", he stated, although he also said that "we are well aware that we have to continue working hard, not only to preserve these strengths, but also to enhance them further".

### **A project based on a sustainable banking model**

The Chairman of CaixaBank took stock of Bankia's integration, a process he praised highly, as having completed "in record time the largest integration in the history of banking in Spain" whilst also maintaining focus on the business performance.

According to Goirigolzarri, the merger "has positioned us as the leading financial group in our country, with the trust of over 20 million customers in Spain and Portugal". "From a financial point of view, the merger has enabled us to reach the three objectives that we set ourselves a year ago: to achieve critical size, to remain financially strong and to create a model of sustainable profitability".

Once that process has been completed, explained the Chairman, CaixaBank is working on the basis of a model that pursues the project's sustainability, not only based on financial results, but also on how these results are achieved.

"Our aims go beyond financial metrics", emphasised Goirigolzarri, who outlined that the

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bank's management model is based on an "excellent" corporate governance, satisfied customers, a dedicated team and a "strong commitment to the society we serve".

In this respect, he said that "it's not possible to build an excellent project that's sustainable over time if it's not founded on excellent corporate governance". With this in mind, a number of statutory and regulatory amendments were presented to the Annual General Shareholders' Meeting, such as "the cancellation of the Chairman's casting vote in the event of a tie at Board meetings" and the update of the remuneration policy, which "in addition to including other regulatory adaptations, simplifies and clarifies the variable remuneration model whilst maintaining the limits of overall remuneration, and increases the period for executive directors to transfer shares from one to three years".

With regard to the second pillar of the bank's management, customer service, Goirigolzarri detailed "a model based on proximity, on being present in over 2,200 towns and cities and having the most extensive network of branches and ATMs in Spain". All this with "the aim of building long-term relationships with our customers by providing an excellent service to all of them, regardless of their age, degree of digitalisation or the channel that they use to interact with us".

Thus, he pointed out that "this year, we have continued to adapt and strengthen our commercial model, with the aim of improving the service we provide to less digitalised people, such as senior citizens, who represent four million of our customers and are an absolute priority for all of us".

### **Social and environmental commitment**

This aim of having satisfied customers is only attainable thanks to a team committed to the project and to CaixaBank's values, highlighted Goirigolzarri, who believes "the team forms the basis of all our actions", "a team that has the ambition to build a professional, meritocracy-based project that fosters diversity as the basis for progress".

Lastly, the executive pointed out the bank's social and environmental commitment. In this respect, he emphasised that CaixaBank has been awarded the highest ratings given by the main sustainability agencies and is the European leader in ESG issuances; with 79% of the Group's debt issues in 2021 of this category.

With regard to its continued support to society, he mentioned initiatives such as MicroBank, "the largest microcredit bank in Europe" and the CaixaBank Dualiza Foundation, "whose sole mission is to promote dual vocational training, an area in which we are fast becoming the benchmark".

He also detailed that more than 7,600 projects were supported with funds from the "la Caixa" Foundation and channelled through the social action of the bank's branches in 2021, that the

bank has 13,235 homes with social rents and that 170,000 people benefited last year from the voluntary work carried out by the CaixaBank team.

### **2021 results and fulfilment of objectives**

The CEO of CaixaBank, **Gonzalo Gortazar**, explained the company's results in 2021 to the shareholders. The recurrent profit for the year stood at €2.36 billion, with core income amounting to €10.6 billion, which comprises net interest income, fee and commission income and income from the insurance activity.

With regard to the business activity, he emphasised the "excellent" growth of customer funds managed by the bank, which at the year-end reached €620 billion, up 49.2% (10.5% organic growth). In terms of lending, CaixaBank closed 2021 with a portfolio of private sector lending above €332 billion, a 46.3% rise with respect to 2020.

Gortazar also highlighted CaixaBank's financial strength, "which has continued improving throughout the year and has enabled us to continue supporting families and businesses, as well as contributing to the economic recovery".

The executive underlined the successful integration of Bankia: "In just eight months we have integrated both companies' human resources, the business model and the technology systems. This is the largest operation in the history of the sector in Spain. We completed it in a very successful way, and it has enabled us to consolidate even further our leading position in the Spanish financial market. CaixaBank is now the benchmark bank in Europe".

"2021 has been a positive and extraordinary year for CaixaBank. In addition to completing the integration, we have achieved the internal goals in terms of business activity, P&L and financial strength", stated the bank's CEO, who then added "this all adds to the social vocation that has defined our group since its inception, and which to CaixaBank is and will continue to be a priority".

The CEO also emphasised "BPI's excellent performance in the last year, with an 8% growth in business volume and very positive results". Furthermore, he highlighted that since the bank was acquired by CaixaBank five years ago, it has experienced a significant increase in market share in its main products, has raised the percentage of digital customers by more than 16 points and has improved its efficiency ratio by 11 points, all while maintaining a high credit quality and being acknowledged as the bank with the best reputation in Portugal.

With respect to the goals for 2022, the CEO stressed that "we are starting the year with the challenge of consolidating our growth and continuing to support the economy by providing solutions and remaining close to our customers. We are doing so in an environment that is pitted with difficulties and uncertainties, in particular following the invasion of Ukraine".

The CEO of CaixaBank also referred to the evolution of interest rates, pointing out that "we expect a gradual rise. It is impossible to anticipate movements with certainty, but there are reasons to believe that negative rates will be soon a thing of the past. A gradual rate increase will have a very positive effect on our net interest income".

In addition, Gortazar said that the process of integrating Bankia "will no longer be an effort factor and it will gradually become a growth factor, by means of which we will achieve full commercial capacity".

This is why he states, "We are confident that the future of our project is promising and that CaixaBank has the capacities to successfully navigate through multiple scenarios". He ensured that "CaixaBank is fully customer-centric. Customers are at the forefront of everything we do" and he added that "all our efforts, from our first to our last employee, have to be put into developing useful and attractive proposals, as well as into improving our service in order to always offer excellent quality".

Thus, he explained that "we are in a position of being able to define our company's direction and speed in the coming years, taking into account the group's new dimension and capabilities".

### **Support to Ukraine**

The Chairman and CEO of CaixaBank showed their support to the Ukrainian people and communicated their commitment to help those affected by the war.

"Beyond the considerable geostrategic and economic consequences, we are also facing a human drama with thousands of casualties and millions of refugees", pointed out Goirigolzarri, who is totally convinced that "the effects of this invasion exceed by far the short-term impacts that we are already seeing in our economies".

"There is no doubt that what we are experiencing will bring about enormous geostrategic changes for the world and especially for Europe", since "the European Union has become abruptly aware of the need for greater unity, of the need to strengthen its strategic independence in terms of energy, defence and technology", he stated.

"These changes", he continued, "will also affect the strategy of a large number of companies, because the paradigms on which they were based are noticeably being revised, with the impact on the redefinition of supply chains being a clear example".

The Chairman reminded those present that to help alleviate the invasion's short-term effects on the people of Ukraine, the bank has provided fee-free money transfers to this country and allowed customers of Ukrainian banks to use CaixaBank ATMs free of charge.

Furthermore, the bank has set up a donation platform in partnership with various NGOs, and CaixaBank's network of volunteers has also launched humanitarian aid initiatives throughout Spain collecting medicines and other essential goods. In addition to all this, the CaixaBank Association of Volunteers has chartered ten buses to bring to Spain more than 400 people who are fleeing the war.

### **Agreements reached by the General Shareholders' Meeting**

CaixaBank's General Shareholders' Meeting approved all the proposals submitted to vote, among which was the distribution of a dividend of 0.1463 euros per share, against 2021 profit, which will be paid out on 20 April.

As a result, the bank will pay its shareholders €1.18 billion, an amount equivalent to 50% of the consolidated profit adjusted for the extraordinary impact of the merger with Bankia.

The General Shareholders' Meeting also approved the reduction of CaixaBank's share capital up to the maximum amount of 10%, subject to, where applicable, the appropriate regulatory approvals, through the cancellation of treasury shares acquired within the framework of a share buy-back programme, which the bank has the intention of implementing during the 2022 fiscal year. Given the company's high solvency, the shareholder remuneration can be increased, and the capital ratios can be raised to the levels that allow improving the return obtained on it.

The final figure of capital reduction will be set by the Board of Directors within the aforementioned maximum limit and based on the final number of shares acquired.

Furthermore, the shareholders approved the individual and consolidated financial statements, and their corresponding management reports for the year 2021, as well as the Board of Directors' management performance throughout the year.

The General Shareholders' Meeting agreed to the re-election of Tomás Muniesa as proprietary director and Vice-Chairman, and of Eduardo Javier Sanchiz as independent director, both for a period of four years.

The shareholders also approved other proposals, such as the amendment of the By-laws and the Regulations of the General Meeting, the Board of Directors' remuneration policy, the delivery of shares to executive directors as payment of variable remuneration components, the maximum level of variable remuneration payable to employees whose professional activities have a significant impact on the bank's risk profile and the re-election of PricewaterhouseCoopers as accounts auditor for the 2023 fiscal year.