



**DETAILED RECOMMENDATION ON THE PROPOSAL TO APPROVE
THE MAXIMUM AMOUNT OF VARIABLE REMUNERATION
PAYABLE TO EMPLOYEES WHOSE PROFESSIONAL ACTIVITIES
HAVE A SIGNIFICANT IMPACT ON THE COMPANY'S RISK
PROFILE**

Board of Directors – 30 March 2021

I. PURPOSE OF THE RECOMMENDATION

Law 10/2014 of 26 June 2014, on the organisation, supervision and capital adequacy of credit institutions (referred to by its Spanish acronym of "LOSS"), in its Article 34 g), states that when credit institutions set the variable components of remuneration for senior executives, employees who assume risks, staff engaged in control functions and any employee whose total remuneration takes them into the same remuneration bracket as senior executives and risk takers, whose professional activities have a material impact on the Company's risk profile (Identified Staff), they must determine appropriate ratios between the fixed and variable remuneration components, applying the following principles:

1. The variable component must not exceed 100% of the fixed component of the total remuneration for each person.
2. The Bank's shareholders may however approve a higher level than that indicated in the previous paragraph, providing it does not exceed 200% of the fixed component of the total remuneration.

For the purpose of approving this higher level of variable remuneration, the article just mentioned states the shareholders of the institution must reach their decision on the basis of a detailed recommendation issued by the board of directors or equivalent body, setting out the reasons for and the scope of the decision, including the number of affected individuals and their positions, as well as the expected effect on the Bank's ability to maintain a sturdy capital base (**Detailed Recommendation**).

The Board of Directors of CaixaBank, S.A. (**CaixaBank**, the **Company**, or the **Bank**), subject to the provisions of Article 34 g) of the 34, hereby issues this Detailed Recommendation on the motion to approve the maximum level of variable remuneration (200% of fixed items) for a total of 215 positions within the Identified Staff, said motion as included under Agenda item 16 of the Annual General Meeting to be held on 13 May 2021, at first call, and on 14 May 2021, at second call.

II. APPLICABLE LAW AND REGULATIONS

The variable components of the Identified Staff's remuneration are mainly governed by Article 34 of the LOSS, the said section g) of which governs the ratios to be established in relation to the fixed components and the mechanisms for determining them.

The variable components of remuneration include not only annual variable bonuses or incentives but also those granted through multi-year incentives, as well as other items such as early termination payments (severance payments, compensation for non-compete obligations) or payments for walking away from previous contracts.

Further to the above, paragraph 117 of the Guidelines of the European Banking Authority¹ (**EBA Guidelines**) set out the criteria for a remuneration component to be

¹ Guidelines on adequate remuneration policies by virtue of Articles 74, section 3, and 75, section 2, of Directive 2013/36/EU and reporting by virtue of Article 450 of Regulation (EU) no. 575/2013 (EBA/GL/2015/22). Although the

considered as fixed remuneration; while paragraph 116 explains where the clear allocation of a component to the fixed remuneration is not possible based on the criteria provided in those guidelines, it should be considered as variable remuneration.

Thus, on calculating variable remuneration for purposes of determining the maximum ratio, it must include all components granted in a determined financial year that cannot be considered fixed remuneration, by their very nature or residually, including, as previously mentioned, not only the bonuses or annual and multi-year incentives but also other items such as indemnity payments for contract termination and compensation for post-contractual non-compete commitments.

With regard to early termination payments, section 154 of the EBA Guidelines, despite reiterating that severance payments are considered variable remuneration, establishes that such payments must not be contemplated on calculating the ratio or be subject to application of deferral and payment in instruments if they are included in any of the following categories:

1. compulsory severance payments under national labour law²;
2. indemnity payments obliged by a Court ruling;
3. compensation calculated using a generic formula defined in advance in the remuneration policy in the situations referred to in paragraph 149 of the EBA Guidelines³;
4. severance payments where they are subject to a non-compete clause ("paid absence") in the contract and are paid in future years up to the maximum amount of fixed remuneration that would have been paid in the non-compete period if the staff were still employed; or
5. severance payments envisaged in section 149 of the EBA Guidelines that cannot be included in items 1, 2 and 3 above, when the entity has demonstrated the reasons and the suitability of the amount of severance payment to the competent authority.

III. THE VARIABLE COMPONENTS IN CAIXABANK'S REMUNERATION POLICIES

1. General remuneration policy for variable remuneration

The remuneration guidelines approved by the Board of Directors and generally applicable to the Bank and its group include the principle that the fixed and welfare benefit components should constitute the predominant part of the overall remuneration conditions, and that the variable remuneration item should tend to be conservative, given its potential as a risk generation factor.

This conservative principle for variable remuneration is reflected in both the General

European Banking Authority Guidelines do not actually form part of EU Law, the EU Regulation governing their creation and functioning establishes that the competent authorities and the entities must make every effort to "comply with them".

² Taken to mean those legally established as being mandatory or minimum by the Workers' Statute or by Royal Decree 1382/1985, of 1 August, governing special labour relationships for senior management staff.

³ This section refers to situations where the credit institution is no longer viable or sustains a significant reduction in business, as well as acquisition of business areas by other institutions, or agreements in the event of a labour dispute to avoid taking the case to court.

Remuneration Policy for CaixaBank and its group and the specific Remuneration Policies for the Board of Directors and CaixaBank's Identified Staff.

There follows a description of the approach to the variable remuneration components in these policies.

2. Board of Directors' Remuneration Policy

a) General Considerations

CaixaBank's current Directors' Remuneration Policy (**DRP**) envisages items of variable remuneration for executive directors only.

In relation to executive directors, and based on the objective of achieving a reasonable and prudent balance between fixed and variable remuneration, the **DRP** states that the amounts of fixed remuneration must be sufficient; the percentage of variable remuneration in the form of a bonus is relatively low when compared with the percentage of annual fixed remuneration and does not typically exceed 40 per cent, without counting other possible variables such as the long-term incentives (**LTI**).

It also establishes that the variable component of the executive Directors' remuneration must not exceed 100% of the fixed component of each executive Director's total remuneration, unless the CaixaBank General Meeting approves a higher level, which must not exceed 200% of the fixed component, in accordance with the form, requirements and procedures set forth in the **LOSS**.

The various components of variable remuneration for executive directors are largely regulated in sections IV.3 to IV.6, IV.9 and IV.11 of the **DRP**, or such sections as may replace them, and are established in compliance with legally established parameters regarding deferral, payment in instruments, retention, calculation of the maximum ratio and malus and clawback clauses.

b) Considerations on termination payments

In relation to early termination payments, section IV.11.a) of the **DRP** states that the amount of executive directors' termination payments should at all times be set so as not to exceed the legally established limits on the maximum variable remuneration ratio, based on the criteria set out in the **EBA Guidelines**.

In relation to payments for **post-contractual non-compete covenants**, section IV.11.b) of the **DRP** provides that contracts may contain covenants of this nature, compensation for which may consist of an amount that should not generally exceed the sum of the fixed components of the remuneration that the executive director would have received had he or she continued at the company; the amount of the compensation should be divided into future periodic instalments payable over the term of the non-compete covenant.

Finally, section IV.11.e) of the **DRP** establishes that making early termination payments cannot lead to the Bank's infringement of the variable remuneration limits in relation to the fixed remuneration set forth by the applicable legislation, and that the early termination payments must be reduced as necessary to comply with the mandatory limits.

c) Practices followed by the Bank

Since the entry into force of the EBA Guidelines, CaixaBank sets this compensation as the equivalent of one year's fixed components of the executive director's remuneration. Meanwhile, the term of the non-contractual non-compete arrangements of the contracts in effect is one year, and the compensation has been set at an amount equal to one year's fixed components of the subject's remuneration, payable monthly in 12 equal parts.

As the Executive Directors' contracts are commercial rather than employment contracts, the indemnity payment agreed on would fully count as variable remuneration in the remuneration ratio, in accordance with the previously mentioned regulations, if it was applicable in the case of termination of the contract. On the other hand, the post-contractual non-compete clause compensation would be excluded from this calculation, even though it is still considered a variable component.

3. Remuneration Policy for the Identified Staff⁴

a) General Considerations

As in the DRP, CaixaBank's current Remuneration Policy for the Identified Staff (**RPIS**) reflects the Bank's conservative policy when it comes to variable remuneration components.

In particular, it is established in the RPIS that CaixaBank considers that the higher the variable remuneration in relation to the fixed remuneration, the greater the incentive to achieve the required results will be and the associated risks may therefore also be greater, while if the fixed component is too low in relation to the variable remuneration it may be difficult to reduce or eliminate the variable remuneration in a financial year in which poor results have been obtained.

The RPIS implicitly considers that the variable remuneration can become a potential incentive to assume risks, and a low level of variable remuneration is therefore a simple method of protecting against such incentives.

The RPIS also states that the level of risk assumption must also take into account the category of employees included in the Identified Staff, applying the principle of internal proportionality. As a result, the right balance between the fixed and variable remuneration components may vary between staff categories, depending on market conditions and the specific context in which the Company operates.

Therefore, with the aim of achieving a reasonable, prudential balance between the fixed and variable remuneration components, the RPIS reiterates that in the case of the CaixaBank Group the fixed remuneration amounts are sufficient, and the percentage of variable remuneration over the annual fixed remuneration is generally relatively low.

⁴ Although the Identified Staff includes the members of CaixaBank's Board of Directors, both executive and non-executive, they are not included in CaixaBank's Remuneration Policy for the Identified Staff as they are subject to specific regulation in the Remuneration Policy of the Board of Directors.

Lastly, the RPIS reproduces the EBA Guidelines on establishing that the remuneration of the professionals responsible for independent control functions should tend to be mainly fixed, and that when these professionals receive variable remuneration it should be determined separately from that of the business units they control, including the results deriving from business decisions in which these professionals are involved.

The different components of variable remuneration of the members of the Identified Staff are largely regulated in sections 7 to 10, 13 and 15 of the RPIS, or such sections as may replace them, and are established in compliance with the legally established parameters regarding deferral, payment in instruments, withholding, calculation of the maximum ratio and malus and clawback clauses.

b) Considerations on termination payments

As regards payments for early termination, section 15.1 of the RPIS provides that, in general, the **severance payment** obligations assumed by the Bank are as prescribed by applicable law and regulations. Thus, in the case of standard contracts of employment, the Workers Statute (Estatuto de los Trabajadores) establishes the payment of a certain severance payment in the events and in the amounts established therein as a minimum, mandatory and non-available amount.

For the professionals in the Identified Staff with an ordinary labour relationship it is determined that the amount of the redundancy or severance payments to be calculated for purposes of the maximum variable remuneration ratio must not exceed the legally established limits.

For the professionals in the Identified Staff with a senior management relationship, it is determined that with the limit of the rule itself, in general and unless the applicable legislation gives rise to a higher compulsory amount, the quantity of redundancy or severance payments must not exceed the amount of all the fixed remuneration components for one year, without prejudice to the compensation agreed on in the post-contractual non-compete commitments, as the case may be.

On this point, paragraph 15.2 of the RPIS stipulates that if a post-contractual non-compete undertaking has been included in the contract, the compensation may not generally exceed the sum of the fixed components of the remuneration that the professional would have received had he or she remained at the entity; and that the amount of the compensation must be divided into future and equal periodic instalments, payable over the entire duration of the non-compete undertaking.

Meanwhile, section 15.5 of the RPIS regulates payments for **termination under a collective redundancy plan**, which applies generally to all CaixaBank employees (TRP)⁵ who are eligible under the plan, and to which members of the Identified Staff with an employment relationship may also be subject.

⁵ These plans are typically negotiated and agreed with the representatives of CaixaBank employees and cover all CaixaBank employees who meet certain eligibility requirements (usually including length of service and age).

Following the most conservative interpretation of the applicable rules, the RPIS classifies TRP payments for members of the Identified Staff as variable remuneration, subject, where applicable, to the exceptions provided for in Article 154 of the EBA Guidelines (as referenced above in section II of this Detailed Recommendation). Accordingly, the part of the TRP payments that cannot be exempted under that provision must be fully subject to the payment cycle rules (deferral, payment in instruments, withholding, calculation of the remuneration ratio, malus and clawback clauses) governing the other variable remuneration components.

Lastly, paragraph 15.6 of the RPIS states that in no case may the payment of early termination payments cause the Bank to breach the limits on variable remuneration prescribed by applicable law in respect of fixed remuneration, and that, where necessary, early termination payments will be lowered accordingly so as to ensure strict compliance with all such mandatory limits.

c) Procedures followed by the Bank

In accordance with the contractual practice followed by CaixaBank since the application of the EBA Guidelines, for members of the Identified Staff with a senior management contract an indemnity payment has generally been established consisting of either (i) the indemnity payment that would correspond to them by virtue of the Workers Statute in accordance with a suspended previous ordinary employment contract or (ii) a year's payment of the fixed components of the annual remuneration, whichever is the highest.

As a general rule, the contracts of members of the Identified Staff that contain post-contractual non-compete undertakings have a term of one year, and the compensation for such commitments consists —again as a general rule— of an amount equal to one year of the fixed components of the subject's remuneration, payable monthly in 12 equal parts.

In accordance with the rule described, for senior management contracts where there is a suspended previous ordinary employment contract for which the indemnity payment earned up until the time of suspension exceeds the amount of one year's payment of the fixed components, the former will be applied, and it will not count towards the calculation of the ratio in accordance with the aforementioned regulation in section 154 of the EBA Guidelines; on the other hand, if no indemnity payment has been accumulated (as there is no suspended previous ordinary employment contract) or if its amount is lower than one year's payment of the fixed components, the applicable indemnity payment will be the equivalent of one year's payment of the fixed components, and it will count towards the remuneration ratio insofar as it exceeds the accumulated indemnity payment resulting from the previous ordinary labour relationship (if this relationship exists).

Finally, the post-contractual non-compete clause compensation established under the above terms would not count towards the calculation of the remuneration ratio, even though it is still considered a variable component.

IV. EVENTS WARRANTING THE PROPOSED INCREASE IN THE MAXIMUM RATIO OF VARIABLE REMUNERATION AND JUSTIFICATIONS

The events giving rise to the proposal to raise the maximum variable remuneration ratio, and their justification, are as follows:

1. The need to adapt to standard practice and market competition.

Although CaixaBank's remuneration policy generally establishes relatively low variable remuneration in relation to the fixed components and welfare benefits, the proportion established between the fixed and variable components for certain specific posts must comply with standard market practice for equivalent posts, both in Spain and internationally, on the basis of market surveys and information drawn up by top-level specialist companies.

European credit institutions are required to limit their variable remuneration regardless of the location of their business, while non-EU entities are only subject to this limitation for the business they carry out in Europe. As an entity with international vocation, CaixaBank must invest itself with the maximum potential and the necessary flexibility to be competitive with regard to attracting and retaining talent. CaixaBank must thus be able to attract, motivate and retain the best professionals for the posts in question, through a remuneration system comparable to those of the Company's direct competitors.

Extending the maximum ratio to 200% would, as in previous years, affect a limited number of 33 positions in the Identified Staff, as identified under **Heading I** of the **APPENDIX** to this Detailed Recommendation.

However, in accordance with the Bank's current remuneration principles and practices, the motion is for limited, specific and non-generalised use of variable remuneration in the form of a bonus in the case of it possibly exceeding 100% of the fixed component.

2. Co-existence of different variable components in the same year of payment

As explained in previous sections, the obligatory classification of the different types of remuneration by fixed and variable components (with no intermediate or additional categories existing) and the form of defining each one (a variable component is any component that cannot be defined as fixed) means that in the same financial year different types of variable remuneration may be earned, all of them subject to the maximum ratio applicable to the Bank (variable remuneration in bonus form, long-term variable incentives, early termination payments or, alternatively, payments made under the DRP).

In the case of CaixaBank, although conservative policies have been applied with regard to variable remuneration, in some cases early termination payments or payments made under the DRP may have to be reduced as their overall amount exceeds the limit of 100% of the fixed components when they are calculated together with the rest of the variable components and are not totally or partially exempted from this calculation, in accordance with section 154 of the EBA Guidelines.

Extending the maximum ratio to 200% in these cases would not change the Bank's conservative policies on variable remuneration in the form of bonuses, long-term incentives and early termination payments, but would make it better able to honour, in quantitative terms, all of its commitments with the members of the Identified Staff under the same conditions as the rest of the Bank's employees (without prejudice to the fact that their payment, insofar as it is classified as a variable component and not exempted under paragraph 154 of the EBA Guidelines, must be made in

accordance with the applicable principles of deferral, payment in instruments, retention, malus and clawback clauses).

Raising the maximum ratio to 200% would, as in previous years, affect a limited number of members of the Identified Staff, whose positions are identified under **Heading II** of the **APPENDIX** to this Detailed Recommendation.

Although at present the number of specific persons holding posts in the Identified Staff that could be affected by an obligatory reduction of the early termination payments or payments under the DRP is limited, given their contractual situation and the mandatory workers' compensation earned, the possible replacement of these persons in their posts may result in the aforementioned reduction being applied to the persons replacing them, and the increase in the maximum ratio aims to palliate this situation.

For this reason, raising the maximum ratio to 200% must eventually include all 215 positions of the Identified Staff that have recognised variable remuneration components, as identified under **Headings I and II of the APPENDIX**.

The approval of the maximum ratio for the reasons explained in this **IV2** does not constitute a general authorisation for the Bank to change its conservative policies regarding variable remuneration components or for it to conduct a broad review of the terms of the contracts of the members of the Identified Staff; rather, and as stated above, its purpose is to make the Bank better able to honour its individual and collective commitments in terms of termination payments under equal conditions for all members of its Identified Staff and all other employees who receive variable remuneration components.

V. EFFECT OF THE PROPOSAL ON THE ABILITY TO MAINTAIN A STRONG CAPITAL BASE

For the 33 positions whose annual variable remuneration may exceed 100% of their fixed components (as described in **section IV.1** above and listed under **Heading I of the APPENDIX** to this Detailed Recommendation), the maximum estimated aggregate amount of such excess, even in the hypothetical (and unforeseen) scenario, would be EUR 2.958.219.

In relation to the total 215 positions of the Identified Staff that receive variable remuneration components (as described under **section IV.2** of this Detailed Recommendation), and taking into account the fact that they may only potentially be affected, even if the concurrence of variable components were to affect all of the persons currently occupying the positions included on the list whose contractual situation would require a reduction in payments for early termination or TRP, the economic impact would be EUR 21.961.937.

The Board of Directors considers that the aggregate amount of both figures (EUR 24.920.156) would not have a material impact on ability to maintain a solid capital base and would not affect the Bank's capital adequacy obligations.

VI. APPLICATION OF THE MAXIMUM LEVEL OF VARIABLE REMUNERATION AT CAIXABANK SUBSIDIARIES

The proposal to approve the maximum variable remuneration ratio extends to members of the CaixaBank Group's Identified Staff who work or provide services at subsidiaries of the Company, without prejudice to the need for these subsidiaries to comply with the

obligations pertaining to them specifically in each case when raising this ratio up to the maximum level permitted.

VII. MOTION TO BE SUBMITTED TO THE ANNUAL GENERAL MEETING

By virtue of the above, the Board of Directors proposes approval of the following resolution to the General Shareholders' Meeting:

Approval of the maximum level of variable remuneration that may be earned by employees whose work has a significant impact on the Company's risk profile.

To approve the following: the variable remuneration of the 215 employees named in the 'Board of Directors' Detailed Recommendation on the motion to approve the maximum amount of variable remuneration payable to members of the Identified Staff' for those employees whose work has a significant impact on the Company's risk profile may reach up to two hundred per cent (200%) of the fixed component of their total remuneration, all by virtue of and subject to the provisions of Article 34 of Law 10/2014 of 26 June, on the structuring, supervision and capital adequacy of credit institutions.

The purpose of approving this resolution is: (i) to respond to prevailing market conditions in the case of the 33 positions included under Heading I of the Appendix to the aforementioned Detailed Recommendation; or (ii) for all positions included under Headings I and II of the aforementioned Appendix, to make the Company better able to honour its individual and collective termination payment commitments on an equal basis to all members of its Identified Staff and other staff with recognised variable remuneration components, without this altering the Company's general remuneration practices and policies.

Likewise, to approve the motion that the Company may exercise its voting rights at subsidiaries subject to a maximum variable remuneration ratio in the sense of agreeing upon the maximum permitted limit, following the same principles that apply to the Company itself.

APPENDIX
to the detailed recommendation on the motion to approve the maximum level of variable remuneration for professionals belonging to the Identified Staff
NUMBER OF PERSONS AND POSITIONS AFFECTED
Heading I Positions of the Identified Staff affected due to market reasons

| POSITION | No. of persons |
|---|-----------------------|
| REGIONAL GENERAL DIVISION – INTOUCH | 1 |
| REGIONAL GENERAL DIVISION – BALEARIC ISLANDS | 1 |
| REGIONAL GENERAL DIVISION – EBRO | 1 |
| BUSINESS BANKING DEPARTMENT | 1 |
| STRUCTURED FINANCE DEPARTMENT | 1 |
| ASSET FINANCE DEPARTMENT | 1 |
| CORPORATE BANKING UNIT | 1 |
| INTERNATIONAL BANKING DEPARTMENT | 1 |
| DEBT CAPITAL MARKETS & FICC SALES DEPARTMENT | 1 |
| BRANCH MANAGER – PORTO | 1 |
| MARKETS DEPARTMENT | 1 |
| ALM, TREASURY & FUNDING DEPARTMENT | 1 |
| EQUITY DEPARTMENT | 1 |
| STRUCTURED LIABILITIES & COMMODITIES DEPARTMENT | 1 |
| EQUITY DERIVATIVES DEPARTMENT | 1 |
| INTEREST RATES DERIVATIVES DEPARTMENT | 1 |
| FIXED INCOME DEPARTMENT | 1 |
| FOREIGN EXCHANGE DEPARTMENT | 1 |
| CREDIT DEPARTMENT | 1 |
| PUBLIC DEBT DEPARTMENT | 1 |
| FX VOLATILITY DEPARTMENT | 1 |
| FX SPOT AND FORWARD DEPARTMENT | 1 |
| WHOLESALE FUNDING DEPARTMENT | 1 |

(continued)

| POSITION | No. of persons |
|--|-----------------------|
| FIXED INCOME PORTFOLIO DEPARTMENT | 1 |
| STRUCTURAL RISK MANAGEMENT DEPARTMENT | 1 |
| COLLATERAL MANAGEMENT DEPARTMENT | 1 |
| CVA – FVA MANAGEMENT AND PRICING DEPARTMENT | 1 |
| PRIVATE BANKING DEPARTMENT | 1 |
| ENERGY & TELECOM DEPARTMENT | 1 |
| CONSTRUCTION & INFRAST. 1&2 & REAL ESTATE DEPARTMENT | 1 |
| INVESTOR RELATIONS DEPARTMENT | 1 |
| EQUITIES CAPITAL MARKETS DEPARTMENT | 1 |
| INVESTMENT STRATEGY DEPARTMENT AND SPECIALISTS | 1 |

Heading II Total number of positions in the Identified Staff who receive variable remuneration components

| POSITION | No. of persons |
|-----------------|-----------------------|
| CHAIRMAN | 1 |

| | |
|--|---|
| CHIEF EXECUTIVE OFFICER | 1 |
| OFFICE OF THE CHIEF BUSINESS OFFICER | 1 |
| GENERAL HUMAN RESOURCES DEPARTMENT | 1 |
| CHIEF RISK MANAGER | 1 |
| INTERNAL AUDIT DEPARTMENT | 1 |
| FINANCE DEPARTMENT | 1 |
| RESOURCES DEPARTMENT | 1 |
| CIB & INTERNATIONAL BANKING DEPARTMENT | 1 |
| COMMUNICATION AND INSTITUTIONAL RELATIONS DEPARTMENT | 1 |
| ACCOUNTING, MANAGEMENT CONTROL AND CAPITAL DEPARTMENT | 1 |
| INSURANCE DEPARTMENT | 1 |
| COMPLIANCE AND CONTROL DEPARTMENT | 1 |
| SUSTAINABILITY DEPARTMENT | 1 |
| GENERAL SECRETARY | 1 |
| RISK MANAGEMENT FUNCTION | 1 |
| COMPLIANCE DEPARTMENT | 1 |
| DEPARTMENT – CHIEF LENDING OFFICER RETAIL | 1 |
| DEPARTMENT – CHIEF LENDING OFFICER FOR COMPANIES | 1 |
| PAYMENTS & CONSUMER DEPARTMENT | 1 |
| RETAIL DEPARTMENT | 1 |
| BUSINESS BANKING DEPARTMENT | 1 |
| BUSINESSES AND ENTREPRENEURS DEPARTMENT | 1 |
| REGIONAL GENERAL DIVISION FOR BARCELONA | 1 |
| REGIONAL GENERAL DIVISION FOR THE MADRID METROPOLITAN AREA | 1 |
| REGIONAL GENERAL DIVISION FOR VALENCIA | 1 |
| REGIONAL GENERAL DIVISION FOR EAST ANDALUSIA | 1 |
| REGIONAL GENERAL DIVISION FOR THE NORTH OF SPAIN | 1 |
| REGIONAL GENERAL DIVISION FOR WEST ANDALUSIA – EXTREMADURA | 1 |
| REGIONAL GENERAL DIVISION FOR CATALONIA | 1 |
| STRUCTURAL AND MARKET RISKS DEPARTMENT | 1 |
| REGULATED CREDIT RISK MODELS DEPARTMENT | 1 |
| ENTERPRISE RISK MANAGEMENT & PLANNING DEPARTMENT | 1 |
| CREDIT RISK POLICY, REPORTING AND SECURITY DEPARTMENT | 1 |

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| POSITION | No. of persons |
|--------------------------------------|----------------|
| DEPUTY COMPLIANCE DEPARTMENT | 1 |
| DEPUTY COMPLIANCE DEPARTMENT | 1 |
| COMPLIANCE ANALYTICS DEPARTMENT | 1 |
| CONTROL AND REPORTING DEPARTMENT | 1 |
| AML/CTF DEPARTMENT | 1 |
| CONDUCT AND MARKET RISKS DEPARTMENT | 1 |
| INVESTEE AUDIT DEPARTMENT | 1 |
| AUDIT, SUPERVISION AND HR DEPARTMENT | 1 |

| | |
|---|---|
| NATURAL AND LEGAL PERSON AUDIT DEPARTMENT | 1 |
| TRANSFORMATION & AGILE AUDIT DEPARTMENT | 1 |
| RISKS, MARKETS AND CIB DEPARTMENT | 1 |
| IT AUDIT AND DIGITAL BANKING DEPARTMENT | 1 |
| PRIVATE BANKING AUDIT AND OUTSOURCING DEPARTMENT | 1 |
| METHODOLOGY AND REPORTING DEPARTMENT | 1 |
| AUDIT INTEGRATION DEPARTMENT | 1 |
| CONSUMER BUSINESS ACTIVATION DEPARTMENT | 1 |
| STRATEGIC ALLIANCES AND P&C ECOSYSTEMS DEPARTMENT | 1 |
| RETAIL BANKING BUSINESS DEPARTMENT | 1 |
| CUSTOMER EXPERIENCE DEPARTMENT | 1 |
| COMMERCIAL OMNI-EXPERIENCE DEPARTMENT | 1 |
| RETAIL INTEGRATION DEPARTMENT | 1 |
| BUSINESS DEVELOPMENT AND TRANSFORMATION DEPARTMENT | 1 |
| REAL ESTATE BUSINESS AND DEVELOPMENT DEPARTMENT | 1 |
| SGF BUSINESS BANKING DEPARTMENT | 1 |
| TRANSACTIONAL BANKING DEPARTMENT | 1 |
| HOTELS & TOURISM DEPARTMENT | 1 |
| BUSINESS BANKING INTEGRATION DEPARTMENT | 1 |
| BUSINESS BANKING COMMERCIAL DEPARTMENT – NORTH | 1 |
| BUSINESS BANKING COMMERCIAL DEPARTMENT – SOUTH | 1 |
| TECHNOLOGY COMPANIES – INVESTORS/DAY ONE DEPARTMENT | 1 |
| BUSINESS DEPARTMENT AND BUSINESSBANK | 1 |

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| POSITION | No. of persons |
|--|----------------|
| BUSINESS AND ENTREPRENEUR DEVELOPMENT DEPARTMENT | 1 |
| BUSINESS INTEGRATION DEPARTMENT | 1 |
| CIB & INTERNATIONAL BANKING SOLUTIONS DEPARTMENT | 1 |
| STRUCTURED FINANCE DEPARTMENT | 1 |
| ASSET FINANCE DEPARTMENT | 1 |
| CORPORATE BANKING UNIT | 1 |
| CORPORATE BANKING DEPARTMENT | 1 |
| INTERNATIONAL BANKING DEPARTMENT | 1 |
| INSTITUTIONAL BANKING DEPARTMENT | 1 |
| DEBT CAPITAL MARKETS & FICC SALES DEPARTMENT | 1 |
| EQUITIES & CORPORATE FINANCE DEPARTMENT | 1 |
| BRANCH MANAGER – PORTO | 1 |
| COMMERCIAL DEPARTMENT – REGIONAL GENERAL DEPARTMENT FOR BARCELONA | 1 |
| COMMERCIAL DEPARTMENT – REGIONAL GENERAL DEPARTMENT FOR BARCELONA | 1 |
| COMMERCIAL BUSINESS BANKING DEPARTMENT – REGIONAL GENERAL DIVISION FOR BARCELONA | 1 |
| COMMERCIAL PRIVATE BANKING DEPARTMENT – REGIONAL GENERAL DIVISION FOR BARCELONA | 1 |
| COMMERCIAL RETAIL BANKING DEPARTMENT – REGIONAL GENERAL DIVISION FOR BARCELONA | 1 |
| COMMERCIAL DEPARTMENT – REGIONAL GENERAL DIVISION FOR VALENCIA | 1 |
| COMMERCIAL DEPARTMENT – BANKIA NETWORK FOR VALENCIA | 1 |
| COMMERCIAL DEPARTMENT – BANKIA NETWORK FOR VALENCIA | 1 |
| COMMERCIAL DEPARTMENT – REGIONAL GENERAL DIVISION FOR VALENCIA | 1 |
| COMMERCIAL PRIVATE BANKING DEPARTMENT – REGIONAL GENERAL DIVISION FOR VALENCIA | 1 |
| COMMERCIAL RETAIL BANKING DEPARTMENT – REGIONAL GENERAL DIVISION FOR VALENCIA | 1 |
| COMMERCIAL BUSINESS BANKING DEPARTMENT – REGIONAL GENERAL DIVISION FOR VALENCIA | 1 |
| COMMERCIAL DEPARTMENT – REGIONAL GENERAL DIVISION FOR THE MADRID METROPOLITAN AREA | 1 |
| COMMERCIAL DEPARTMENT – BANKIA NETWORK WITHIN THE REGIONAL GENERAL DIVISION FOR THE MADRID METROPOLITAN AREA | 1 |
| COMMERCIAL DEPARTMENT – BANKIA NETWORK WITHIN THE REGIONAL GENERAL DIVISION FOR THE MADRID METROPOLITAN AREA | 1 |
| COMMERCIAL PRIVATE BANKING DEPARTMENT – REGIONAL GENERAL DIVISION FOR THE MADRID METROPOLITAN AREA | 1 |
| COMMERCIAL BUSINESS BANKING DEPARTMENT – REGIONAL GENERAL DIVISION FOR THE MADRID METROPOLITAN AREA | 1 |
| COMMERCIAL RETAIL BANKING DEPARTMENT – REGIONAL GENERAL DIVISION FOR THE MADRID METROPOLITAN AREA | 1 |
| COMMERCIAL DEPARTMENT – REGIONAL GENERAL DIVISION FOR THE MADRID METROPOLITAN AREA | 1 |

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| POSITION | No. of persons |
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| COMMERCIAL DEPARTMENT – REGIONAL GENERAL DIVISION FOR EAST ANDALUSIA | 1 |
| COMMERCIAL DEPARTMENT – REGIONAL GENERAL DIVISION FOR EAST ANDALUSIA | 1 |
| COMMERCIAL DEPARTMENT – BANKIA NETWORK OF THE REGIONAL GENERAL DIVISION FOR EAST ANDALUSIA | 1 |
| COMMERCIAL PRIVATE BANKING DEPARTMENT – REGIONAL GENERAL DIVISION FOR EAST ANDALUSIA | 1 |
| COMMERCIAL BUSINESS BANKING DEPARTMENT – REGIONAL GENERAL DIVISION FOR EAST ANDALUSIA | 1 |
| COMMERCIAL RETAIL BANKING DEPARTMENT – REGIONAL GENERAL DIVISION FOR EAST ANDALUSIA | 1 |
| COMMERCIAL PRIVATE BANKING DEPARTMENT – REGIONAL GENERAL DIVISION FOR NORTHERN SPAIN | 1 |
| COMMERCIAL BUSINESS BANKING DEPARTMENT – REGIONAL GENERAL DIVISION FOR NORTHERN SPAIN | 1 |
| COMMERCIAL RETAIL BANKING DEPARTMENT – REGIONAL GENERAL DIVISION FOR NORTHERN SPAIN | 1 |
| COMMERCIAL DEPARTMENT – REGIONAL GENERAL DIVISION FOR NORTHERN SPAIN | 1 |
| COMMERCIAL DEPARTMENT – REGIONAL GENERAL DIVISION FOR NORTHERN SPAIN | 1 |
| COMMERCIAL DEPARTMENT – REGIONAL GENERAL DIVISION FOR WEST ANDALUSIA & EXTREMADURA | 1 |
| COMMERCIAL DEPARTMENT – REGIONAL GENERAL DIVISION FOR WEST ANDALUSIA & EXTREMADURA | 1 |
| COMMERCIAL DEPARTMENT – REGIONAL GENERAL DIVISION FOR WEST ANDALUSIA & EXTREMADURA | 1 |
| COMMERCIAL PRIVATE BANKING DEPARTMENT – REGIONAL GENERAL DIVISION FOR WEST ANDALUSIA & EXTREMADURA | 1 |
| COMMERCIAL BUSINESS BANKING DEPARTMENT – REGIONAL GENERAL DIVISION FOR WEST ANDALUSIA & EXTREMADURA | 1 |
| COMMERCIAL RETAIL BANKING DEPARTMENT – REGIONAL GENERAL DIVISION FOR WEST ANDALUSIA & EXTREMADURA | 1 |
| COMMERCIAL DEPARTMENT – REGIONAL GENERAL DIVISION FOR CATALONIA | 1 |
| COMMERCIAL DEPARTMENT – REGIONAL GENERAL DIVISION FOR CATALONIA | 1 |
| COMMERCIAL BUSINESS BANKING DEPARTMENT – REGIONAL GENERAL DIVISION FOR CATALONIA | 1 |
| COMMERCIAL PRIVATE BANKING DEPARTMENT – REGIONAL GENERAL DIVISION FOR CATALONIA | 1 |
| COMMERCIAL RETAIL BANKING DEPARTMENT – REGIONAL GENERAL DIVISION FOR CATALONIA | 1 |
| LEGAL ADVISORY DEPARTMENT | 1 |
| STRATEGIC PLANNING AND STUDIES DEPARTMENT | 1 |
| CORPORATE M&A DEPARTMENT | 1 |
| OFFICE OF THE DEPUTY TO THE GENERAL BUSINESS MANAGER | 1 |
| CIB BUSINESS CONTROL DIVISION | 1 |
| GOVERNANCE AND CONTROL DEPARTMENT | 1 |
| BUSINESS RISK DEVELOPEMENT & CARS DEPARTMENT | 1 |
| LARGE BUSINESS RESTRUCTURING DEPARTMENT | 1 |
| RETAIL DEFAULTS AND RECOVERIES DEPARTMENT | 1 |

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| POSITION | No. of persons |
|--|----------------|
| NON-FINANCIAL RISK CONTROL DEPARTMENT | 1 |
| OPERATIONS DEPARTMENT | 1 |
| RETAIL RISK DEPARTMENT | 1 |
| BUSINESS CONTROL DEPARTMENT | 1 |
| OFFICE OF THE CHAIRMAN OF THE STANDING COMMITTEE ON CREDIT AND LOANS | 1 |
| RETAIL CUSTOMER LOAN ANALYSIS AND APPROVAL DEPARTMENT | 1 |
| CIB CREDIT MANAGER & INTERNATIONAL BANKING DEPARTMENT | 1 |
| BUSINESSES CREDIT MANAGER DEPARTMENT | 1 |
| MARKETS DEPARTMENT | 1 |
| ALM, TREASURY & FUNDING DEPARTMENT | 1 |
| EQUITY DEPARTMENT | 1 |
| STRUCTURED LIABILITIES & COMMODITIES DEPARTMENT | 1 |
| EQUITY DERIVATIVES DEPARTMENT | 1 |
| INTEREST RATES DERIVATIVES DEPARTMENT | 1 |
| FIXED INCOME DEPARTMENT | 1 |
| FOREIGN EXCHANGE DEPARTMENT | 1 |
| CREDIT DEPARTMENT | 1 |
| PUBLIC DEBT DEPARTMENT | 1 |
| FX VOLATILITY DEPARTMENT | 1 |
| FX SPOT AND FORWARD DEPARTMENT | 1 |
| LIQUIDITY MANAGEMENT DEPARTMENT | 1 |
| WHOLESALE FUNDING DEPARTMENT | 1 |
| FIXED INCOME PORTFOLIO DEPARTMENT | 1 |
| STRUCTURAL RISK MANAGEMENT DEPARTMENT | 1 |
| COLLATERAL MANAGEMENT DEPARTMENT | 1 |
| CVA – FVA MANAGEMENT AND PRICING DEPARTMENT | 1 |
| QUANTS DEPARTMENT | 1 |
| RISK UNDERWRITING DEPARTMENT – REGIONAL GENERAL DIVISION FOR BARCELONA | 1 |
| RISK UNDERWRITING DEPARTMENT – REGIONAL GENERAL DIVISION FOR CENTRAL SPAIN | 1 |
| RISK UNDERWRITING DEPARTMENT – REGIONAL GENERAL DIVISION FOR WEST ANDAL. & EXTREM. | 1 |
| RISK UNDERWRITING DEPARTMENT – REGIONAL GENERAL DIVISION FOR CATALONIA | 1 |
| RISK UNDERWRITING DIVISION – REGIONAL GENERAL DIVISION FOR VALENCIA | 1 |
| RISK UNDERWRITING DIVISION – REGIONAL GENERAL DIVISION FOR EAST ANDAL. & MURCIA | 1 |
| RISK UNDERWRITING DEPARTMENT – REGIONAL GENERAL DIVISION FOR NORTHERN SPAIN | 1 |

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| POSITION | No. of persons |
|---|----------------|
| PRIVATE BANKING DEPARTMENT | 1 |
| RETAIL CUSTOMER DEPARTMENT | 1 |
| CORPORATE MANAGEMENT AND GOVERNANCE DEPARTMENT | 1 |
| DEPARTMENT – CHIEF INFORMATION OFFICER | 1 |
| BUDGET MANAGEMENT AND GENERAL SERVICES DEPARTMENT | 1 |
| INSURANCE GROUP AND ASSET MANAGEMENT DEPARTMENT | 1 |
| OFFICE OF THE TECHNICAL SECRETARY ATTACHED TO THE CHAIRMAN'S OFFICE IN MADRID | 1 |
| ENERGY & TELECOM DEPARTMENT | 1 |
| FORECLOSURE REAL ESTATE ASSETS DEPARTMENT | 1 |
| SOLUTIONS & COLLECTIONS DEPARTMENT | 1 |
| CORPORATE DEVELOPMENT DEPARTMENT | 1 |
| CONSTRUCTION & INFRASTR. 1&2 & REAL ESTATE DEPARTMENT | 1 |
| INDUSTRIALS & RETAIL DEPARTMENT | 1 |
| TRANSACTIONAL BANKING DEPARTMENT | 1 |
| INSURANCE & FINANCIAL ENTITIES DEPARTMENT | 1 |
| REGIONAL MANAGER INTOUCH | 1 |
| REGIONAL MANAGER BALEARIC ISLANDS | 1 |
| BUSINESS INTEGRATION PROJECT DEPARTMENT | 1 |
| BPI BUSINESS BANKING PROJECT DEPARTMENT | 1 |
| REGIONAL GENERAL DIVISION – EBRO | 1 |
| OFFICE OF THE DEPUTY TO THE CHAIRMAN'S OFFICE | 1 |
| INVESTOR RELATIONS DEPARTMENT | 1 |
| BUSINESS INTELLIGENCE DEPARTMENT | 1 |
| REP. OFFICE MANAGER – REPRESENTATIVE OFFICE FOR CANADA | 1 |
| MARKETING STRATEGY DEPARTMENT | 1 |
| REGIONAL MANAGER OF BEIJING REPRESENTATIVE OFFICE | 1 |
| REP. OFFICE MANAGER – REPRESENTATIVE OFFICE FOR AUSTRALIA | 1 |
| EQUITIES CAPITAL MARKETS DEPARTMENT | 1 |

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| POSITION | No. of persons |
|--|----------------|
| INVESTMENT STRATEGY DEPARTMENT AND SPECIALISTS | 1 |
| OFFICE OF THE DEPUTY FOR ORGANISATION AND RESOURCES | 1 |
| BALANCE SHEET ANALYSIS AND MONITORING DEPARTMENT | 1 |
| SUSTAINABILITY RISKS DEPARTMENT | 1 |
| COMMERCIAL PRIVATE BANKING DEPARTMENT – REGIONAL GENERAL DIVISION FOR THE EBRO REGION | 1 |
| WEALTH DEPARTMENT | 1 |
| DEPARTMENT OF CULTURE, SELECTION, DEVELOPMENT AND LABOUR RELATIONS | 1 |
| BRANCH MANAGER – WARSAW | 1 |
| LARGE COMPANIES DEPARTMENT – BARCELONA | 1 |
| AREA MANAGER OF THE REPRESENTATIVE OFFICE FOR SINGAPORE | 1 |
| OFFICE OF THE CHIEF EXECUTIVE OFFICER | 1 |
| OFFICE OF THE GENERAL SECRETARY | 1 |
| INTERNAL CONTROL AND VALIDATION DEPARTMENT | 1 |
| ORGANISATION AND RESOURCES DEPARTMENT | 1 |
| OFFICE OF THE DEPUTY OF HUMAN RESOURCES | 1 |
| COMMUNICATION AND EXTERNAL RELATIONS DEPARTMENT | 1 |
| BUSINESS INTEGRATION PROJECT DEPARTMENT | 1 |
| CIB BUSINESS DEVELOPMENT AND INTEGRATION DEPARTMENT | 1 |
| INTERNAL AUDIT INTEGRATION DEPARTMENT | 1 |
| REPRESENTATIVE OFFICES DEPARTMENT | 1 |
| MANAGEMENT CONTROL (CIB) DEPARTMENT | 1 |
| COMMERCIAL BUSINESS BANKING DEPARTMENT – REGIONAL GENERAL DIVISION FOR CASTILE-LA MANCHA | 1 |
| REGIONAL GENERAL DIVISION FOR CASTILE-LA MANCHA | 1 |
| PORTFOLIO MANAGER – CIB & COMPANIES | 1 |
| OFFICE OF THE DEPUTY FOR LEGAL ADVISORY | 1 |
| BPI PROJECT DEPARTMENT (on leave of absence) | 1 |