



**REPORT BY THE BOARD OF DIRECTORS OF CAIXABANK, S.A.
ON THE PROPOSED RE-ELECTIONS OF DIRECTORS
Board of Directors – February 17, 2022**

I. PURPOSE OF THE REPORT

This report has been prepared by the Board of Directors of CaixaBank, S.A. (hereinafter, “CaixaBank” or the “Company”), in compliance with the provisions of Article 529 decies of the Capital Companies Law, which requires the preparation of a report by the Board assessing the competence, experience and merits of the persons whose re-election is subject to approval at the Annual General Meeting of the Company, scheduled for April 7, 2022, at the first call, and for the following day, at the second call, under items 6^º of the agenda.

Pursuant to Article 529 decies of the Capital Companies Law, the re-election of Mr. Tomás Muniesa Arantegui as a proprietary director, as nominated by Caixa d’Estalvis i Pensions de Barcelona Banking Foundation, “la Caixa” and Criteria Caixa S.A.U., for a four-year term, is subject to approval by the Shareholder’s Annual General Meeting on the recommendation of the Appointments and Sustainability Committee.

The Annual General Meeting will likewise be asked to approve, at the proposal of the Appointments and Sustainability Committee, the re-election of Mr. Eduardo Javier Sanchiz Irazu as a member of the Board of Directors, as an independent director, for a four-year term.

Both the report and the recommendation of the Appointments and Sustainability Committee are included as appendices to this report.

In addition, for the purpose of Article 518 e) of the Capital Companies Law, this report contains information on the identity, experience and category of Mr. Tomás Muniesa Arantegui and Mr. Eduardo Javier Sanchiz Irazu and it shall be published, together with the attached recommendation and report by the Appointments and Sustainability Committee, on the Company’s website as part of the documentation of the Annual General Meeting

Lastly, pursuant to Article 540.4 c) 8^º of the Capital Companies Law, it is hereby stated that as part of the proposed re-elections subject to approval by the General Annual Meeting, the diversity objectives established in the *Policy of Selection, Diversity and Assessment of the Suitability of Directors and Members of Senior Management and Other Key Function Holders at CaixaBank and its Group* have been taken into account, placing a particular emphasis on promoting the diversity of gender, knowledge, training and professional experience, age and geographic origin in the collective composition of the Board, while avoiding all forms of discrimination.

In particular, Recommendation 15 of the Good Governance Code of listed companies in force has been taken into account, which establishes that before the end of 2022, the number of female directors shall represent at least 40% of the total members of the Board of Directors. Specifically, the re-election proposal submitted to the General Meeting establishes that the percentage of female directors continues to account for 40% of the total membership of the Board of Directors.

II. RE-ELECTION OF MR. TOMÁS MUNIESA ARANTEGUI (ITEM 6.1)

Professional and biographic profile

Mr. Tomás Muniesa, born in Barcelona in 1952, has been member of CaixaBank’s Board of Directors since January 2018, currently holding the position of non-executive Deputy Chairman of the Board. Appointed as an executive director by co-option by the Board of Directors in January 2018 and subsequently ratified and appointed director by the General Shareholders Meeting in April 6, 2018, was reclassified as an external proprietary director on November 22, 2018.

Mr. Tomás Muniesa Arantegui holds a Degree in Business Studies and a Master's Degree in Business Administration from the ESADE Business School.

He joined 'la Caixa' in 1976 and was appointed Deputy General Manager in 1992 and General Manager of Insurance and Asset Management of CaixaBank from 2011 until November 2018. Besides, he has been executive Deputy Chairman and CEO of VidaCaixa, from 1997 to November 2018.

Mr. Muniesa is currently Deputy Chairman of CaixaBank, VidaCaixa and SegurCaixa Adeslas. He is also member of the ESADE Foundation Board of Trustees and a board member of Allianz Portugal.

Previously, he served as the Chairman of MEFF (Sociedad Rectora de Productos Derivados) and 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 Inbursa in Mexico.

Director category

In terms of his category on the Board of Directors of CaixaBank, Mr. Tomás Muniesa Arantegui qualifies as a proprietary director since he was nominated for appointment by indirect shareholder Caixa d'Estalvis i Pensions de Barcelona Banking Foundation, "la Caixa" and by Criteria Caixa, S.A.U.

Valuation of experience, competence and merits

The Appointments and Sustainability Committee has verified that Mr. Tomás Muniesa Arantegui fulfils the suitability requirements referred to in Article 24 of Law 10/2014 and Articles 30, 31 and 32 of Royal Decree 84/2015, of 13 February, implementing Law 10/2014: commercial and professional reputation, suitable knowledge and experience and aptitude to participate in the good governance of the Company, and nor has any cause of incompatibility, prohibition or conflict of interest been found.

The Board of Directors ratifies the report issued by the Appointments and Sustainability Committee and is therefore confident that Mr. Tomás Muniesa Arantegui possesses the experience, responsibility and merits required to serve as a director. His in-depth knowledge of the banking and insurance business is particularly noteworthy. Furthermore, the performance of his duties as a member of the Board of Directors at CaixaBank for more than four years, and as Deputy Chairman and member of the Executive and Risks Committees.

Proposal

To re-elect Tomás Muniesa Arantegui as a member of the Board of Directors, as proprietary director, at the proposal of Fundación Bancaria Caixa d'Estalvis i Pensions de Barcelona, "la Caixa" (indirect shareholder of the Company through wholly-owned company Criteria Caixa, S.A.U.) and Criteria Caixa, S.A.U., for a term of four (4) years, following the favourable report on this appointment issued by the Appointments and Sustainability Committee.

II. RE-ELECTION O MR. JAVIER SANCHIZ IRAZU (ITEM 6.2)

Professional and biographic profile

Mr. Eduardo Javier Sanchiz Irazu, born in Vitoria in 1956, has been a member of the Board of Directors of CaixaBank since September 2017, when he was co-opted onto the Board of Directors, having been ratified and appointed as a director by the General Shareholders' Meeting on 6 April 2018.

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 a member of the Board of Directors of Almirall since January 2005 and a member of the Dermatology Committee since its creation in 2015, as well as Chief Executive Officer of Almirall from July 2011 until 30 September 2017. Previously, since May 2004, he held the position of Executive Director of Corporate Development and Finance and Chief Financial Officer at Almirall.

Prior to his arrival at Almirall, he worked for 22 years, 17 of which outside Spain, at Eli Lilly & Co, an American pharmaceutical company, in finance, marketing, sales and general management positions. He had the opportunity to live in six different countries and some of the relevant positions included General Manager in Belgium, General Manager in Mexico and in his last position at this company, Executive Director for the business area encompassing the countries of Central, Northern, Eastern and Southern 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 currently an independent non-executive director of the French pharmaceutical company Pierre Fabre, S.A., member of its Strategy Committee and Audit Committee.

Director category

In terms of his position on the Board of Directors at CaixaBank, Mr. Eduardo Javier Sanchiz Irazu is an independent director, pursuant to the requirements established in Article 529 duodecies, paragraph 4 of the Capital Companies Law.

Valuation of experience, competence and merits

The Appointments and Sustainability Committee has verified that Mr. Eduardo Javier Sanchiz Irazu fulfils the suitability requirements referred to in Article 24 of Law 10/2014 and Articles 30, 31 and 32 of Royal Decree 84/2015, of 13 February, implementing Law 10/2014: commercial and professional reputation, suitable knowledge and experience and aptitude to participate in the good governance of the Company, and nor has any cause of incompatibility, prohibition or conflict of interest been found.

The Board of Directors approves the proposal of the Appointments and Sustainability Committee and considers that Mr. Eduardo Javier Sanchiz Irazu possesses the experience, responsibility and merits required to serve as a director. In particular, the Committee values very positively the performance by Mr. Sanchiz of his duties as a director since his appointment by co-option in September 21, 2017, especially his participation and performance as Chairman of the Risk Committee and as a member of the Audit and Control Committee and of the Appointments and Sustainability Committee, as well as his professional career in the pharmaceutical sector, a highly regulated sector with a strong international presence.

Proposal

To re-elect Eduardo Javier Sanchiz Irazu as a member of the Board of Directors, as independent director, for a term of four (4) years, at the proposal of the Appointments and Sustainability Committee.

Appendix 1

Report presented by the Appointments and Sustainability Committee of CaixaBank, S.A. to the Board of Directors, in fulfilment of the provisions set forth in Article 529 decies of the Corporate Companies Law, in relation to the proposal to re-elect Mr. Tomás Muniesa Arantegui as proprietary director of CaixaBank, S.A.

Article 529 decies of the Corporate Companies Law states that proposals for the re-election of board members must be accompanied by a substantiating report issued by the Board in which the competence, experience and merits of the proposed candidates are evaluated. In the case of non-independent board members, such proposals must also be preceded by an additional report issued by the Appointments and Sustainability Committee.

To comply with this requirement, the Appointments and Sustainability Committee has agreed to submit this report to the Board of Directors supporting the re-election of Mr. **Tomás Muniesa Arantegui** to the Board of Directors of CaixaBank, S.A. (hereinafter, “**CaixaBank**” or the “Company”), as proprietary director.

For this purpose, the Appointments and Sustainability Committee has analyzed the current composition of the Board of Directors to assess whether the Board, as a whole, possesses sufficient knowledge, competences and experience in the governance of credit entities to adequately understand the activities of CaixaBank in relation to which decisions must be made, including its main risks, and to ensure the capacity to make decisions autonomously and independently in order to benefit the Company.

In particular, the Committee highly values the functions performed by Mr. Muniesa as a current member of the Board, especially as Vice-Chairman and member of the Executive Committee and the Risk Committee, as well as his profound knowledge of the banking and insurance business.

As part of this assessment, and pursuant to the provisions of Law 10/2014, of 26 June, on the organization, monitoring and solvency of credit institutions (hereinafter, “Law 10/2014”), Royal Decree 84/2015, of 13 February, implementing Law 10/2014, of 26 June, on the organization, monitoring and solvency of credit institutions (hereinafter, “RD 84/2015”), and in accordance also with the *Protocol of procedures for assessing the suitability and appointments of directors and members of senior management and other holders of key functions at CaixaBank*, the Appointments and Sustainability Committee has also performed an assessment of the suitability of Mr. Muniesa to serve as a director.

Training and professional experience

Mr. Tomás Muniesa, born in Barcelona in 1952, has been member of CaixaBank’s Board of Directors since January 2018, currently holding the position of non-executive Deputy Chairman of the Board. Appointed as an executive director by co-option by the Board of Directors in January 2018 and subsequently ratified and appointed director by the General Shareholders Meeting in April 6th, 2018, was reclassified as an external proprietary director on November 22th 2018.

Mr. Tomás Muniesa Arantegui holds a Degree in Business Studies and a Master’s Degree in Business Administration from the ESADE Business School.

He joined ‘la Caixa’ in 1976 and was appointed Deputy General Manager in 1992 and General Manager of Insurance and Asset Management of CaixaBank from 2011 until November 2018. Besides, he has been executive Deputy Chairman and CEO of VidaCaixa, from 1997 to November 2018.

Mr. Muniesa is currently Deputy Chairman of CaixaBank, VidaCaixa and SegurCaixa Adeslas. He is also member of the ESADE Foundation Board of Trustees and a board member of Allianz Portugal.

Previously, he served as the Chairman of MEFF (Sociedad Rectora de Productos Derivados) and 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 Inbursa in Mexico.

Suitability Assessment

The Appointments and Sustainability Committee has evaluated the content and validity of the responses to the CaixaBank Suitability Assessment Questionnaire completed by Mr. Muniesa upon his appointment as member of the board. The questionnaire is used to gather information in relation to three areas which are taken into account when evaluating Board members' suitability: commercial and professional honor, knowledge and experience and aptitude for good governance of the Company.

The Appointments and Sustainability Committee has also taken into account the Suitability Assessment Report issued by the Board of Directors on December 21, 2017, prior to his appointment as director by cooption and the Report issued on February 22, 2018 for the submission to the General Meeting of Shareholders of the ratification of his appointment by co-option and submission of his appointment by the General Meeting. Furthermore, consideration has been given to the Continuous Assessment Reports issued by the Appointments and Sustainability Committee at the meetings held in December 2018, 2019, 2020 and 2021 at which it was concluded that Mr. Muniesa satisfied the conditions of suitability required to continue serving as member of the Board of Directors at CaixaBank. The conclusion is that Mr. Muniesa satisfied and continues to satisfy the conditions of suitability required to continue in his position as a member of the Board of Directors at CaixaBank, as he fulfils the legal requirements considered in the applicable national law and the criteria stipulated in the *Guidelines on the assessment of the suitability of members of the management body and key function holders (EBA/GL/2017/12)*.

In addition, Mr. Muniesa also complies with the maximum limit on the number of directorships established in Article 26 of Law 10/2014, the Committee has not detected any potential conflicts of interest which could give rise to undue influence from third parties and affirms that he has sufficient time available to carry out the duties inherent to the post on the Board of Directors of CaixaBank.

Director category

In terms of his category on the Board of Directors of CaixaBank, the Company's indirect shareholder, namely Caixa d'Estalvis i Pensions de Barcelona Banking Foundation, "la Caixa", and Criteria Caixa, S.A.U. have nominated Mr. Tomás Muniesa Arantegui as their representative on the Board of Directors of CaixaBank. As such, and in accordance with Article 529 duodecies, paragraph 3 of the Capital Companies Law, Mr. Tomás Muniesa Aranteguis is to serve under the category of proprietary director.

Conclusion

As a result of the foregoing and considering current needs of the Board of Directors, the Appointments and Sustainability Committee believes that Mr. Tomás Muniesa Arantegui possesses adequate knowledge, experience and merits to perform his duties on the CaixaBank Board of Directors and meets the suitability requirements for that position. It has

therefore agreed to submit a favorable report to the Board of Directors recommending that his appointment be laid before shareholders at the General Meeting of CaixaBank so that they may ratify his re-election for a four-year (4) term of office, under the category of proprietary director.

February 11,2022

Appendix 2

Proposal to re-elect Mr. Eduardo Javier Sanchiz Irazu as independent board member of CaixaBank, S.A. presented by the Appointments and Sustainability Committee of CaixaBank, S.A., in accordance with the provisions of article 529. decies of the Spanish Company Act.

Article 529 decies, paragraph 4 of the Capital Companies Law states that the Appointments and Sustainability Committee is responsible for the proposed re-election of independent directors.

In line with this requirement, the Appointments and Sustainability Committee has prepared the proposed reelection of Mr. Eduardo Javier Sanchiz as a member of the Board of Directors at CaixaBank, S.A. (hereinafter, “CaixaBank” or the “Company”), in the capacity of an independent director.

For this purpose, the Appointments and Sustainability Committee has analyzed the current composition of the Board of Directors to assess whether the Board as a whole has the sufficient knowledge, competences and experience in the governance of credit entities to adequately understand the activities of CaixaBank, including its main risks, and to ensure the capacity to make decisions autonomously and independently in order to benefit the Company

In particular, the committee highly appreciates the performance by Mr. Sanchiz of his duties as a director, especially his participation and performance as chairman of the Risk Committee and as a member of the Audit and Control Committee and of the Appointments and Sustainability committee, as well as his professional career in the pharmaceutical sector, a highly regulated sector with a strong international presence.

As part of this assessment, and pursuant to the provisions of Law 10/2014, of 26 June, on the organization, monitoring and solvency of credit institutions (hereinafter, “Law 10/2014”), Royal Decree 84/2015, of 13 February, implementing Law 10/2014, of 26 June, on the organization, monitoring and solvency of credit institutions and in the *Protocol of procedures for assessing the suitability and appointments of directors and members of senior management and other holders of key function at CaixaBank*, the Appointments and Sustainability Committee has also performed an assessment of the suitability of Mr. Sanchiz to serve as a director.

Training and professional experience

Mr. Eduardo Javier Sanchiz Irazu, born in Vitoria in 1956, has been a member of the Board of Directors of CaixaBank since September 2017, when he was co-opted onto the Board of Directors, having been ratified and appointed as a director by the General Shareholders' Meeting on 6 April 2018.

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 a member of the Board of Directors of Almirall since January 2005 and a member of the Dermatology Committee since its creation in 2015, as well as Chief Executive Officer of Almirall from July 2011 until 30 September 2017. Previously, since May 2004, he held the position of Executive Director of Corporate Development and Finance and Chief Financial Officer at Almirall.

Prior to his arrival at Almirall, he worked for 22 years, 17 of which outside Spain, at Eli Lilly & Co, an American pharmaceutical company, in finance, marketing, sales and general management positions. He had the opportunity to live in six different countries and some of the relevant positions included General Manager in Belgium, General Manager in Mexico and

in his last position at this company, Executive Director for the business area encompassing the countries of Central, Northern, Eastern and Southern 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 currently an independent non-executive director of the French pharmaceutical company Pierre Fabre, S.A., member of its Strategy Committee and Audit Committee.

Suitability Assessment

The Appointments and Sustainability Committee has evaluated the content and validity of the responses to the CaixaBank Suitability Questionnaire completed by Mr. Sanchiz upon his appointment as member of the Board. The questionnaire is used to gather information in relation to three areas which are taken into account when evaluating Board members' suitability: commercial and professional honor, knowledge and experience and aptitude for good governance of the Company.

The Appointments and Sustainability Committee has also taken into account the Suitability Assessment Report issued by the Board of Directors in 2017, prior to his appointment as director by cooption and the Report issued on February 22, 2018 for the submission to the Shareholders General Meeting of the ratification of his appointment by co-option and submission of his appointment by the General Meeting.

Furthermore, consideration has been given to the Continuous Assessment Reports issued by the Appointments Committee at the meetings held in December 2017, 2018, 2019, 2020 and 2021 at which it was concluded that Mr. Sanchiz satisfied the conditions of suitability required to continue serving as member of the Board of Directors at CaixaBank.

The conclusion is that Mr. Eduard Javier Sanchiz Irazu satisfied and continues to satisfy the conditions of suitability required to continue in his position as a member of the Board of Directors at CaixaBank, as he fulfils the legal requirements considered in the applicable national law and the criteria stipulated in the Guidelines on the assessment of the suitability of members of the management body and key function holders (EBA/GL/2017/12).

Mr. Sanchiz also complies with the maximum limit on the number of directorships established in Article 26 of Law 10/2014, the Committee has not detected any potential conflicts of interest which could give rise to undue influence from third parties and affirms that he has sufficient time available to carry out the duties inherent to the post on the Board of Directors of CaixaBank.

Director Category

In terms of his category on the Board of Directors of CaixaBank, this Committee believes that the personal and professional considerations of Mr. Eduardo Javier Sanchiz Irazu allow him to perform his duties without being affected by any relationship with the Company or its Group, its significant shareholders or its managers, and pursuant to the provisions of Article 529 duodecies, paragraph 4 of the Capital Companies Law, Mr. Sanchiz shall hold office under the category of independent director.

Proposal

As a result of the foregoing, and attending to the current needs of the Board of Directors of CaixaBank, the Appointments and Sustainability Committee presents the following proposal for its submission before the Annual General Meeting:

To re-elect Mr. Eduardo Javier Sanchiz as a member of the Board of Directors, as an independent director, for the term of four years (4), at the proposal of the Appointments and Sustainability Committee.

February 11, 2022