

CAIXABANK ORDINARY ANNUAL GENERAL MEETING – 2022

RESPONSES TO WRITTEN REQUESTS FOR INFORMATION, CLARIFICATIONS AND QUESTIONS FROM CAIXABANK SHAREHOLDERS

SHAREHOLDER QUESTION (agenda item 4)

In relation to the AT1 equity instruments, and given that a considerable amount, 244,129,302.54, representing around 21.5% of the total shareholder remuneration, will be charged to reserves, we would like to know which concepts are included in this figure -interest, amortisation- and given that they must be public documents (no data protection law is being violated), to whom they correspond, what interest they accrue and what the amortisation conditions are.

On the same subject, we would also like to know, in the event that these types of instruments have to be issued at some point in time, whether the laws and by-laws allow the company's partners to be offered their shares in such issuances and the terms and conditions in each case.

CAIXABANK RESPONSE

As detailed in the financial statements for the 2021 financial year, published on the corporate website of CaixaBank, S.A. ("**CaixaBank**") and on the website of the National Securities Market Commission ("**CNMV**"), the individual net profit for the year ended 31 December 2021 amounts to 4,215,072,239.83 euros.

As mentioned in the motion to allocate profit for the year that the Board of Directors submits for the approval of the Annual General Meeting, and which has been made available to the shareholders, it is proposed to pay a cash dividend per share of 0.1463 euros, which means allocating an estimated 1,179,272,660.93 euros, as dividends, adjusted only according to the number of securities held in treasury held by the company at the time of payment, given that securities held in treasury are not entitled to a dividend. The amount proposed to be distributed to shareholders is equivalent to 50% of the consolidated net profit adjusted for the extraordinary impacts arising from the merger with Bankia, S.A., in compliance with CaixaBank's dividend policy currently in force, publicly announced by means of *Inside Information* published on 30 July 2021 and again on 28 January 2022. The remainder of the profit for the year, i.e. 3,035,799,578.90 euros, will be allocated in full to voluntary reserves.

The amount of 244,129,302.54 euros shown in the footnote for the amount allocated to reserves refers to the total remuneration already paid during 2021 to the holders of AT1 instruments. This is because, in accordance with accounting regulations, the remuneration for this type of instrument must be recorded against the bank's voluntary reserves. Only for this reason is a clarification of this accounting treatment included in the note on the amount allocated to voluntary reserves.

CaixaBank currently has the following issuances of AT1 instruments outstanding:

Nominal amount (millions)	Issue date	Maturity	Initial coupon	First early redemption date:	ISIN identifier
1,000	13/06/2017	Perpetual	6.750%	13/06/2024	ES0840609004
750	18/07/2017	Perpetual	6.000%	18/07/2022	XS1645651909
1,250	23/03/2018	Perpetual	5.250%	23/03/2026	ES0840609012
500	19/09/2018	Perpetual	6.375%	19/09/2023	XS1880365975
750	09/10/2020	Perpetual	5.875%	09/04/2028	ES0840609020
750	14/09/2021	Perpetual	3.625%	14/09/2028	ES0840609038

Information on the terms and conditions of each issuance are published on our corporate website: <https://www.caixabank.com/es/accionistas-inversores/inversores-renta-fija/participaciones-preferentes-convertibles-additional-tier-1.html>. Likewise, Appendix IV of the "Information of Prudential Relevance" (Pillar III) contains information about the main features of the AT1 instruments. The Pillar III report can be found on the corporate website in the section "Information for Shareholders and Investors", subsection "Economic-financial information" - "Other financial information".

Regarding the payment of remuneration to the holders of AT1 instruments, it should be noted that it is discretionary throughout the term of the issuance, and the issuer may choose to cancel it, in whole or in part, at any time and for any reason, and is obliged to do so in the circumstances in which it is required to do so under applicable regulations. It is not cumulative, meaning that, in the event of non-payment as a result of the issuer's discretionary decision or applicable limitations, the holders' right to receive the unpaid remuneration will expire. It is also limited to a percentage of the initial issuance. The issuance of this type of instruments also includes early redemption options exclusively in favour of the issuer, and, if exercised, it is amortised in a single payment.

All issuances of this type of convertible instruments have been made on the basis of the authorisation previously granted by the Annual General Meeting and with the limits and terms approved by the shareholders, subject to a report justifying the proposal issued by the Board of Directors. In addition, as required by the Corporate Enterprises Act, all issuances are duly published and reported at the next Annual General Meeting.

Pursuant to the provisions of the Corporate Enterprises Act, the Board of Directors is also empowered by the Annual General Meeting to remove all or part of shareholders' pre-emptive subscription rights, if required to raise funds on Spanish and international markets or for any other reason deemed to be in the corporate interest. All issuances of convertible securities made under the authorisation of the Annual General Meeting have been issuances of AT1 instruments. The complexity of these instruments, as well as the latest regulatory changes, mean that it is not a product suitable for placement among investors classified as retail, hence it is intended for investors classified as professionals and eligible counterparties, which has also justified the

necessary elimination of the pre-emptive subscription right. The reports issued by the Board of Directors detailing the reasons for the exclusion of the pre-emptive subscription right in these issuances, as well as the independent expert reports, are also published on the Company's corporate website (see the link above).

In any case, as has been explained at all times to the shareholders, this type of instrument increases solvency, efficiently optimising the capital structure due to being eligible for inclusion as additional tier 1 regulatory equity instruments, which significantly boosts the bank's solvency, to the benefit of all shareholders.

Finally, the remuneration for these instruments has not prevented and does not prevent CaixaBank from complying with its shareholder remuneration policy which, save in exceptional circumstances and due to European Central Bank restrictions imposed on banks, consists of the distribution in cash of a minimum amount equivalent to 50% of the bank's consolidated net profit.
