



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 – 15 February 2024

I. PURPOSE OF THE RECOMMENDATION

Article 34.1 g) of 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"), states that when credit institutions set the variable components of remuneration for senior executives, employees who are risktakers, 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 entity'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 34.1 g) of the LOSS, hereby issues this Detailed Recommendation on the motion to approve the maximum level of variable remuneration (200% of fixed items) for a total of 199 positions within the Identified Staff, said motion as included under Agenda item 6.3 of the General Shareholders' Meeting to be held on 21 March 2024, at first call, and on 22 March 2024, at second call.

II. APPLICABLE LAW AND REGULATIONS

The variable components of the Identified Group's remuneration are mainly governed by Article 34.1 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 (annual or multi-year, short-term or long-term), as well as other items such as early termination payments (severance payments, compensation for non-compete obligations), discretionary pension benefits, retention bonuses or payments for walking away from previous contracts.

Further to the above, paragraph 131 of the Guidelines of the European Banking Authority¹ (**EBA Guidelines**) set out the criteria for a remuneration component to be considered as fixed remuneration; while paragraph 130 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.

Consequently, when calculating the variable remuneration for the purposes of the maximum ratio, all the components, which due to their nature or residual nature, that cannot be considered as fixed and which are granted in a given year must be taken into account, including, as previously mentioned, not only bonuses or incentives, but also other items that are classified as variable remuneration components.

With regard to early termination payments, section 172 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 ruling³;
3. the following severance pay when the entity is able to demonstrate the reasons and the adequacy of its amount:
 - a) compensation calculated using a suitable generic predefined formula established in the remuneration policy in the situations referred to in paragraph 167 of the EBA Guidelines⁴;
 - b) severance payments relating to an additional amount due to the application of a non-compete clause 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;

¹Guidelines on remuneration policies adapted in accordance with Directive 2013/36/EU (EBA/GL/2021/04); although the Guidelines of the European Banking Authority do not properly form part of European Union Law, the European Union Regulation that governs their creation and operation establishes that the competent authorities and entities must do everything possible to "adhere to them".

²Taken 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.

³According to the original English version of the EBA Guidelines.

⁴This section refers to compensation in the following specific situations: a) severance pay in the event of early termination of the contract by the entity or its subsidiary; b) remuneration granted for a limited time in which it is agreed to introduce a cooling-off period upon termination of the contract and subject to a non-compete clause; c) the entity terminates the personnel contracts due to the infeasibility of the entity or early action measures; d) the entity wants to terminate the contract after a significant reduction in the activities in which the member of staff was engaged or when certain business areas are acquired by other entities without the staff having the option of maintaining their employment in the acquirer; and e) the entity and a staff member reach an agreement in the event of an actual labour dispute that might otherwise lead to legal action.

4. severance payments envisaged in section 167 of the EBA Guidelines that do not fulfil the condition of section 3.a) above when the entity has demonstrated the reasons and the suitability of the amount before the competent authority.

Section 175 of the EBA Guidelines considers certain payments after the end of a contract that are either not considered as variable remuneration or are not subject to the requirements applicable to variable remuneration⁵.

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

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 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; it thus establishes that variable component of the remuneration of the executive directors must not exceed 100% of the fixed components of the total remuneration of each of them, unless CaixaBank's General Shareholders' Meeting approves a greater percentage, but not more than 200% of the fixed component, adhering to the format, the requisites and the procedures stipulated by the **LOSS**.

The various components of variable remuneration for executive directors are largely regulated in sections 5.4, 5.5, 5.6, 5.7, 5.8. e), 5.9 and 5.10 of the **DRP**, or such sections as may replace them, and are established in compliance with legally established parameters that apply regarding deferral, payment in instruments,

⁵These include ordinary remuneration payments related to the length of the notice period, which are not considered severance pay; or the payment of an adequate fixed amount after the ordinary termination of an employment contract and to compensate staff when the entity restricts access to a professional activity, which will not be subject to the requirements of variable remuneration when this is compatible with the national legislation.

retention, calculation of the maximum ratio and malus and clawback clauses.

The main regular variable remuneration component for executive directors provided for in the DRP is variable remuneration with multi-year metrics, calculated using the percentages and metrics set out in it.

b) Considerations on termination payments

In relation to early termination payments, section 5.12. 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 5.12. 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 -using a generic formula- 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.

Paragraph 5.12 of the DRP finally states that in no case may the payment of early termination payments cause the Entity to breach the limits on variable remuneration prescribed by applicable law in respect of fixed remuneration, and that, where necessary, early termination payments must be lowered accordingly so as to ensure strict compliance with the mandatory limits.

c) Other variable components

The DRP also provides for other variable components of remuneration for executive directors, such as discretionary pension benefits, retention bonuses and payments for walking away from previous contracts.

d) The Entity's practice

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.

The EBA Guidelines consider that severance payment and compensation for non-compete arrangements of contracts in effect are variable remuneration and, therefore, generally subject to the payment cycle for this type of remuneration, unless circumstances allow the Entity to not calculate them in the maximum ratio, deferral and payment in instruments.

15% of the agreed contributions to supplementary pension plans are considered as discretionary pension benefits and are therefore classified as a variable component.

Finally, although the respective contracts of the executive directors do not currently include such remuneration, the DRP provides for the possibility of establishing retention bonuses or payments for walking away from previous contracts.

3. Remuneration Policy for the Identified Group⁶

a) General Considerations

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

The different components of variable remuneration of the members of the Identified Staff are largely regulated in sections 7, 8, 9, 10, 11, 12.5, 13 and 14 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, as applicable.

The main regular variable remuneration component for executive directors provided for in the RPIS is variable remuneration with multi-year metrics, calculated using the percentages and metrics set out in it.

b) Considerations on termination payments

In relation to payments for early termination, section 16.1 of the RPIS establishes the generic formulas for determining severance payments for the termination of contracts with members of the Identified Staff:

- In the case of ordinary employment contracts, the amounts established in the Workers' Statute as a minimum, mandatory and non-available amount.
- In the case of members of the Identified Staff with a senior management employment relationship, in general terms and provided that the applicable legislation does not establish a higher mandatory amount (e.g. due to a suspended contract), once the annual amount of all the fixed remuneration components, without prejudice to the compensation agreed on in the post-contractual non-compete commitments.
- In cases of settlement of a labour dispute, an amount not exceeding the amounts provided for in the two preceding points, as appropriate, in the event of unfair dismissal or termination for causes attributable to the Entity.
- The same rule applies in cases of termination by mutual agreement in special situations described in the RPIS.

⁶Although the Identified Staff includes the members of the CaixaBank 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.

Paragraph 16.2 of the RPIS stipulates that if a **post-contractual non-compete undertaking** has been included in the contract, the compensation may not generally -using a generic formula- 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 16.5 of the RPIS regulates payments for termination under a collective redundancy plan which applies generally to all CaixaBank employees (**TRP**) who are eligible under the plan, and to which members of the Identified Staff with an employment relationship may also be subject. The terms and conditions of redundancy plans (collective redundancy, workforce restructuring measures or voluntary redundancy plans) are normally those agreed with the bank's employee representatives, although they may also be established unilaterally by the bank. The plans may include (i) monthly payments equivalent to less than 100% of fixed remuneration, (ii) payment of social security contributions until the expected date of retirement, (iii) continued contributions to social security schemes until the expected date of retirement, and (iv) other in-kind benefits of less material importance (e.g. health insurance).

Section 16.6 of the RPIS establishes the cases in which the Entity does not have to fulfil the requirements for calculating the maximum ratio, deferral and payment in instruments, based mainly on the set formulas described above.

Lastly, paragraph 16.8 of the RPIS states that in no case may the payment of early termination payments cause the Entity 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) Other variable components

The RPIS also provides for other variable remuneration components for Identified Staff members, such as special incentives, discretionary pension benefits, retention bonuses or payments for walking away from previous contracts.

d) The Entity's practice

In accordance with the contractual practice followed by CaixaBank since the application of the EBA Guidelines, for members of the Identified Group 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 commitments have a term of one year, and the compensation for such commitments consists —again using a generic formula— 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 paragraph 16.6 of the RPIS and paragraph 172 of the EBA Guidelines, certain termination payments based on the above generic formulas may be exempted from being calculated in the maximum ratio, deferral and payment in instruments. However, there may be cases where the exemption does not apply (e.g. certain cases of TRP, termination payments in excess of the generally established formulas, etc.), and where the amounts paid must be fully subject to the requirements of the variable remuneration payment cycle (particularly the maximum ratio).

Finally, discretionary pension benefits (15% of the agreed contributions to supplementary social welfare plans of the members of the Management Committee) should be calculated as variable remuneration, according to applicable regulations and the RPIS. Likewise, special incentives, retention bonuses and payments for walking away from previous contracts should be calculated as variable remuneration, in the cases where the Entity and the member of the Identified Staff have agreed on these remuneration components.

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

The cases giving rise to the motion to increase 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 a bank 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% due to market conditions would, as in previous years, affect a limited number of 28 positions in the Identified Staff, as identified under **Heading I** of the **APPENDIX** to this Detailed Recommendation.

However, in accordance with the Entity's current remuneration principles and practices, the motion is for limited, specific and non-generalised use of variable

remuneration in bonus form 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, apart from the multi-year bonuses established, different types of variable remuneration may be earned, all of them subject to the maximum ratio applicable to the Entity (special incentives, early termination payments, including TRP payments, not exempt from being calculated in the ratio, special incentives, discretionary pension benefits, retention bonuses or payments due to walking away from previous contracts).

In the case of CaixaBank, although conservative policies have been applied with regard to variable remuneration, in some cases these variable remuneration payments may have to be reduced as their overall amount exceeds the limit of 100% of the fixed components when they are calculated together with all the variable components and are not totally or partially exempted from being calculated in the maximum ratio, in accordance with applicable regulations and the EBA Guidelines.

Extending the maximum ratio to 200% in these cases would not change the Entity's policies on variable remuneration in the form of variable remuneration 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 Entity's employees (without prejudice to the fact that their payment, insofar as it is classified as a variable component and not exempted under the EBA Guidelines, it must be made in accordance with the applicable principles of deferral, payment in instruments, retention, malus and clawback clauses).

In raising the maximum ratio to 200% for this reason it must eventually include all 199 positions of the Identified Staff that have recognised variable remuneration components, as identified under **Heading I** and **Heading II** of the APPENDIX.

The approval of the maximum ratio should not constitute a general authorisation for the Entity to change its 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 respond to the needs of the market in the case of the positions in **Heading I** of the **APPENDIX**, and to make the Entity better able to honour its individual and collective commitments in terms of variable remuneration under equal conditions for all members of its Identified Staff and all other employees who receive variable remuneration components, both for positions under **Heading I** and those under **Heading II** of the **APPENDIX**.

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

For the 28 positions whose annual variable remuneration may exceed 100% of their fixed components due to market conditions (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 2,633,032.

In relation to the total 199 positions of the Identified Staff that receive variable remuneration components (as described under **Heading I** and **Heading II** of the **APPENDIX** 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 a significant number 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 8,529,985.

The Board of Directors considers that the aggregate amount of both figures (€11,163,017) would have no significant impact on maintaining a sound capital base and would not affect the Entity's solvency 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 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 payable to employees whose professional activities have a significant impact on the Company's risk profile.

To approve that the variable remuneration for the one hundred and ninety-nine (199) positions of the employees whose professional activities have a significant impact on the Company's risk profile ("Identified Staff") referred to in the 'Board of Directors' Detailed Recommendation on the proposal to approve the maximum amount of variable remuneration payable to members of the Identified Staff', may reach up to two hundred per cent (200%) of the fixed component of their total remuneration, by virtue of and subject to the provisions of Article 34 of Law 10/2014 of 26 June, on the regulation, supervision and solvency of credit institutions.

The purpose of the approval of this resolution is (i) to meet the market conditions in the case of the twenty-eight (28) positions included in section I of the appendix to the aforementioned Detailed Recommendation, or (ii) for all the positions included in sections I and II of the aforementioned appendix, expand the Company's capacity to meet

the individual and collective commitments acquired in terms of variable remuneration in equal conditions for all members of its Identified Staff and the rest of its staff who have 10 recognized variable remuneration components, without this implying a general change in the remuneration practices and policies in force in the Company.

Likewise, to approve that the Company may exercise its voting rights in the subsidiaries subject to a maximum variable remuneration ratio by approving the maximum limit allowed, following the same principles applicable to the Company.

Valencia, 15 February 2024

APPENDIX

to the detailed recommendation on the motion for resolution to approve the maximum level of variable remuneration for professionals belonging to the Identified Group

NUMBER OF PERSONS AND POSITIONS AFFECTED

Heading I Affected positions of the Identified Staff due to market reasons

POST	NO. OF PERSONS
INTERNATIONAL BRANCH DIRECTOR	1
CORPORATE & INVESTMENT BANKING SOLUTIONS DIRECTOR	1
STRUCTURED FINANCE DIRECTOR	1
ASSET & STRUCTURED TRADE FINANCE DIRECTOR	1
INTERNATIONAL BANKING DIRECTOR	1
INSTITUTIONAL BANKING DIRECTOR	1
DEBT CAPITAL MARKETS & FICC SALES DIRECTOR	1
CORPORATE BANKING DIRECTOR	1
CIB TRANSACTIONAL BANKING DIRECTOR	1
CONSTRUCTION & INFRASTR. & REAL ESTATE DIRECTOR	1
HEALTHCARE & CHEMICALS / FOOD & BEVERAGE DIRECTOR	1
TMT & SERVICES DIRECTOR	1
ENERGY DIRECTOR	1
MARKETS DIRECTOR	1
EQUITY DIRECTOR	1
FX DERIVATIVES DIRECTOR	1
FIXED INCOME DIRECTOR	1
RATES & FIXED INCOME DIRECTOR	1
FOREIGN EXCHANGE DIRECTOR	1
CVA – FVA MANAGEMENT AND PRICING DIRECTOR	1
ALM, TREASURY & FUNDING DIRECTOR	1
STRUCTURED LIABILITIES & COMMODITIES DIRECTOR	1
INCOME MANAGEMENT DIRECTOR	1
ALM DIRECTOR	1
INTEREST RATES DERIVATIVES DIRECTOR	1
FUNDING DIRECTOR	1
TREASURY DIRECTOR	1
LIQUIDITY MANAGEMENT DIRECTOR	1

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

POST	NO. OF PERSONS
CHAIRMAN	1
CHIEF EXECUTIVE OFFICER	1
BUSINESS DIRECTOR	1
RISK DIRECTOR	1
INTERNAL AUDIT DIRECTOR	1
FINANCE DIRECTOR	1
RESOURCES DIRECTOR	1
CORPORATE & INVESTMENT BANKING DIRECTOR	1
COMMUNICATION AND INSTITUTIONAL RELATIONS DIRECTOR	1
ACCOUNTING, MANAGEMENT CONTROL AND CAPITAL DIRECTOR	1
INSURANCE DIRECTOR	1
PUBLIC AFFAIRS, COMPLIANCE AND CONTROL DIRECTOR	1
SUSTAINABILITY DIRECTOR	1
PEOPLE DIRECTOR	1
GENERAL SECRETARY	1
DIGITAL TRANSFORM. & ADVANCED ANALYTICS DIRECTOR	1
PAYMENTS & CONSUMER DIRECTOR	1
CORPORATE RISK MANAGEMENT FUNCTION & PLANNING DIRECTOR	1
COMPLIANCE DIRECTOR	1
RETAIL DIRECTOR	1
BUSINESS BANKING DIRECTOR	1
REGIONAL MANAGER BARCELONA	1
TERRITORIAL DIRECTOR OF MADRID	1
TERRITORIAL DIRECTOR OF VALENCIA AND MURCIA	1
TERRITORIAL DIRECTOR OF ANDALUSIA	1
TERRITORIAL DIRECTOR OF NORTHERN SPAIN	1
TERRITORIAL DIRECTOR OF BALEARIC ISLANDS	1
TERRITORIAL DIRECTOR OF CATALONIA	1
TERRITORIAL DIRECTOR INTOUCH	1
INTERNATIONAL BRANCH DIRECTOR	1
INVESTEE AND COMPLIANCE AUDIT DIRECTOR	1
ACCOUNTING, SOLVENCY AND HR AUDIT DIRECTOR	1
NETWORK AND BUSINESS AUDIT DIRECTOR	1
GOVERNANCE, STRATEGY AND AUDIT REPORTING DIRECTOR	1
RISKS, MARKETS AND CIB AUDIT DIRECTOR	1
IT AND DIGITAL BANKING AUDIT DIRECTOR	1
SUSTAINABILITY AND PRIVATE BANKING AUDIT DIRECTOR	1
STRUCTURAL AND MARKET RISKS DIRECTOR	1
REGULATED CREDIT RISK MODELS DIRECTOR	1
ENTERPRISE RISK MANAGEMENT & PLANNING DIRECTOR	1
POLICIES AND CREDIT RISK INFO. DIRECTOR	1
PLANNING, IMPAIRMENT AND REGULATORY CAPITAL DIRECTOR	1
SECTORAL AND MAJOR RISK ACCOUNTING MONITORING AND ANALYSIS DIRECTOR	1



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POST	NO. OF PERSONS
REGULATORY COMPLIANCE DIRECTOR	1
COMPLIANCE ANALYTICS DIRECTOR	1
COMPLIANCE CONTROL AND REPORTING DIRECTOR	1
AML/CTF DIRECTOR	1
REGULATORY AND GROUP RISK DIRECTOR	1
CONDUCT AND MARKET RISKS DIRECTOR	1
REAL ESTATE BUSINESS AND DEVELOPMENT DIRECTOR	1
GLOBAL CORPORATE FINANCING SOLUTIONS DIRECTOR	1
CORPORATE TRANSACTIONAL BANKING DIRECTOR	1
HOTELS & TOURISM DIRECTOR	1
BUSINESS DEVELOPMENT, ENTREPRENEURS, MICRO-ENTERPRISES & SMES DIRECTOR	1
BUSINESS BANKING COMMERCIAL DIRECTOR	1
SME BUSINESS BANKING DIRECTOR	1
BUSINESS BANKING DIRECTOR	1
BUSINESS BANKING FINANCE DIRECTOR	1
SENIOR DIRECTOR	1
“DORMIR TRANQUILO” DIRECTOR	1
PREMIER DIRECTOR	1
MORTGAGES & HOLABANK DIRECTOR	1
RETAIL AND COMMERCIAL PROGRAMMES DIRECTOR	1
BUSINESSES DIRECTOR	1
RETAIL BANKING AND OMNI-CHANNEL COMMERCIALISATION DIRECTOR	1
“DISFRUTAR DE LA VIDA” AND BUSINESS COMMERCIAL DIRECTOR	1
STRATEGIC ALLIANCES AND P&C ECOSYSTEMS DIRECTOR	1
VALUE PROPOSITION POINT-OF-SALE ECOSYSTEM DIRECTOR	1
CORPORATE & INVESTMENT BANKING SOLUTIONS DIRECTOR	1
STRUCTURED FINANCE DIRECTOR	1
ASSET & STRUCTURED TRADE FINANCE DIRECTOR	1
INTERNATIONAL BANKING DIRECTOR	1
INSTITUTIONAL BANKING DIRECTOR	1
DEBT CAPITAL MARKETS & FICC SALES DIRECTOR	1
EQUITIES & CORPORATE FINANCE DIRECTOR	1
CORPORATE BANKING DIRECTOR	1
CIB TRANSACTIONAL BANKING DIRECTOR	1
CONSTRUCTION & INFRAST. & REAL ESTATE DIRECTOR	1
INDUSTRIAL & CONSUMER GOODS DIRECTOR	1
HEALTHCARE & CHEMICALS / FOOD & BEVERAGE DIRECTOR	1
TMT & SERVICES DIRECTOR	1
FIG & IFI DIRECTOR	1
ENERGY DIRECTOR	1
COMMERCIAL DIRECTOR – SOUTH MADRID – MADRID TERRITORIAL UNIT	1
COMMERCIAL PRIVATE BANKING DIRECTOR – MADRID TERRITORIAL UNIT	1
COMMERCIAL BUSINESS BANKING DIRECTOR – MADRID TERRITORIAL UNIT	1
COMMERCIAL RETAIL BANKING DIRECTOR – MADRID TERRITORIAL UNIT	1
COMMERCIAL DIRECTOR – CENTRAL MADRID NETWORK – MADRID TERRITORIAL UNIT	1
COMMERCIAL DIRECTOR – MADRID NORTH-EAST NETWORK – MADRID TERRITORIAL UNIT	1
COMMERCIAL DIRECTOR – MADRID METROPOLITAN NETWORK – MADRID TERRITORIAL UNIT	1

(continued)

POST	NO. OF PERSONS
COMMERCIAL DIRECTOR – BARCELONA CENTRAL NETWORK – BARCELONA TERRITORIAL UNIT	1
COMMERCIAL DIRECTOR – NORTH BARCELONA NETWORK – BARCELONA TERRITORIAL UNIT	1
COMMERCIAL DIRECTOR – SOUTH BARCELONA NETWORK – BARCELONA TERRITORIAL UNIT	1
COMMERCIAL BUSINESS BANKING DIRECTOR – BARCELONA TERRITORIAL UNIT	1
COMMERCIAL PRIVATE BANKING DIRECTOR – BARCELONA TERRITORIAL UNIT	1
COMMERCIAL RETAIL BANKING DIRECTOR – BARCELONA TERRITORIAL UNIT	1
COMMERCIAL DIRECTOR – NORTH VALENCIA NETWORK OF VALENCIA AND MURCIA TERRITORIAL UNIT	1
COMMERCIAL DIRECTOR – SOUTH VALENCIA NETWORK OF VALENCIA AND MURCIA TERRITORIAL UNIT	1
COMMERCIAL PRIVATE BANKING DIRECTOR – VALENCIA AND MURCIA TERRITORIAL UNIT	1
COMMERCIAL RETAIL BANKING DIRECTOR – VALENCIA AND MURCIA TERRITORIAL UNIT	1
COMMERCIAL – BUSINESS BANKING DIRECTOR – VALENCIA AND MURCIA TERRITORIAL UNIT	1
COMMERCIAL DIRECTOR – MURCIA NETWORK OF VALENCIANA AND MURCIA TERRITORIAL NETWORK	1
DIRECTOR – REGION OF MURCIA	1
COMMERCIAL PRIVATE BANKING DIRECTOR – NORTHERN SPAIN TERRITORIAL UNIT	1
COMMERCIAL BUSINESS BANKING DIRECTOR – NORTHERN SPAIN TERRITORIAL UNIT	1
COMMERCIAL RETAIL BANKING DIRECTOR – NORTHERN SPAIN TERRITORIAL UNIT	1
COMMERCIAL DEPARTMENT – ASTURIAS AND CANTABRIA NETWORK OF NORTHERN SPAIN TERRITORIAL UNIT	1
COMMERCIAL DIRECTOR – GALICIA NETWORK OF NORTHERN SPAIN TERRITORIAL UNIT	1
COMMERCIAL DIRECTOR – BASQUE COUNTRY NETWORK OF NORTHERN SPAIN TERRITORIAL UNIT	1
COMMERCIAL DIRECTOR – MALAGA-CORDOBA-ALMERIA NETWORK OF ANDALUSIA TERRITORIAL UNIT	1
COMMERCIAL DIRECTOR – GRANADA-JAEN NETWORK – ANDALUSIA TERRITORIAL UNIT	1
COMMERCIAL DIRECTOR – SEVILLE NETWORK OF ANDALUSIA TERRITORIAL UNIT	1
COMMERCIAL DIRECTOR – CADIZ-HUELVA NETWORK OF ANDALUCIA TERRITORIAL UNIT	1
COMMERCIAL BUSINESS BANKING DIRECTOR – ANDALUSIA TERRITORIAL UNIT	1
COMMERCIAL RETAIL BANKING DIRECTOR - ANDALUSIA TERRITORIAL UNIT	1
COMMERCIAL PRIVATE BANKING DIRECTOR – ANDALUSIA TERRITORIAL UNIT	1
COMMERCIAL BUSINESS BANKING DIRECTOR – ANDALUSIA TERRITORIAL UNIT	1
COMMERCIAL BUSINESS BANKING DIRECTOR – BALEARIC ISLANDS TERRITORIAL UNIT	1
COMMERCIAL RETAIL BANKING DIRECTOR – BALEARIC ISLANDS TERRITORIAL UNIT	1
COMMERCIAL DIRECTOR – BALEARIC ISLANDS NETWORK OF BALEARIC ISLANDS TERRITORIAL UNIT	1
COMMERCIAL PRIVATE BANKING DIRECTOR – BALEARIC ISLANDS TERRITORIAL UNIT	1
COMMERCIAL DIRECTOR – SOUTH-WEST CATALONIA NETWORK OF CATALONIA TERRITORIAL UNIT	1
COMMERCIAL RETAIL BANKING DIRECTOR – CATALONIA TERRITORIAL UNIT	1
COMMERCIAL DIRECTOR – NORTH-WEST CATALONIA NETWORK OF CATALONIA TERRITORIAL UNIT	1
COMMERCIAL BUSINESS BANKING DIRECTOR – CATALONIA TERRITORIAL UNIT	1
COMMERCIAL PRIVATE BANKING DIRECTOR – CATALONIA TERRITORIAL UNIT	1
COMMERCIAL DIRECTOR – SOUTHERN INTOUCH NETWORK OF INTOUCH TERRITORIAL UNIT	1
COMMERCIAL RETAIL BANKING DIRECTOR – INTOUCH TERRITORIAL UNIT	1
COMMERCIAL DIRECTOR – NORTHERN INTOUCH NETWORK OF INTOUCH TERRITORIAL UNIT	1



LEGAL ADVISORY DIRECTOR	1
CORPORATE M&A LEGAL DIRECTOR	1
INTEGRATED ACCOUNTING AND LEGAL REPORTING DIRECTOR	1
CORPORATE PLANNING DIRECTOR	1
STRATEGIC PLANNING AND STUDIES DIRECTOR	1
PEOPLE MANAGEMENT AND COMPENSATION DIRECTOR	1
CHIEF INFORMATION OFFICER	1
CHIEF TECHNOLOGY OFFICER	1
PURCHASING AND GOBEX DIRECTOR	1
CREDIT RISK POLICY DIRECTOR	1
LARGE COMPANIES RESTRUCTURING AND AD-HOC PORTFOLIOS DIRECTOR	1
RETAIL DEFAULTS AND RECOVERIES DIRECTOR	1
NON-FINANCIAL RISK CONTROL DIRECTOR	1
INTERNAL CONTROL AND VALIDATION DIRECTOR	1
GOVERNANCE AND CONTROL OF OPERATIONS DIRECTOR	1
GOVERNANCE AND CONTROL OF RESOURCES DIRECTOR	1
BUSINESS CONTROL DIRECTOR	1
PERMANENT LENDING COMMITTEE DIRECTOR	1
DIRECTOR-CHIEF LENDING OFFICER FOR COMPANIES	1
CIB CREDIT MANAGER & INTERNATIONAL BANKING DIRECTOR	1
BUSINESSES CREDIT MANAGER DIRECTOR	1
PORTFOLIO MANAGER – CIB & COMPANIES	1
RETAIL ADMISSION DIRECTOR	1
MARKETS DIRECTOR	1
EQUITY DIRECTOR	1
FX DERIVATIVES DIRECTOR	1
FIXED INCOME DIRECTOR	1
RATES & FIXED INCOME DIRECTOR	1
FOREIGN EXCHANGE DIRECTOR	1
MANAGEMENT AND PRICING CVA-FVA	1
ALM, TREASURY & FUNDING DIRECTOR	1
STRUCTURED LIABILITIES & COMMODITIES DIRECTOR	1
INCOME MANAGEMENT DIRECTOR	1
ALM DIRECTOR	1
INTEREST RATES DERIVATIVES DIRECTOR	1
FUNDING DIRECTOR	1
TREASURY DIRECTOR	1
LIQUIDITY MANAGEMENT DIRECTOR	1
EQUITY DERIVATIVES DIRECTOR	1
DIRECTOR – CASTILE AND LEON TERRITORIAL UNIT	1
DIRECTOR – CASTILE-LA MANCHA-EXTREM TERRITORIAL UNIT	1
DIRECTOR – EBRO TERRITORIAL UNIT	1
DIRECTOR – CANARY ISLANDS TERRITORIAL UNIT	1
RISK ANALYSTS DIRECTOR I	1
RISK ANALYSTS DIRECTOR II	1
RISK APPROVAL DIRECTOR – ANDALUSIA TERRITORIAL UNIT	1
RISK APPROVAL DIRECTOR – BARCELONA TERRITORIAL UNIT	1
RISK APPROVAL DIRECTOR – VALENCIA AND MURCIA TERRITORIAL UNIT	1
RISK APPROVAL DIRECTOR – MADRID TERRITORIAL UNIT	1
RISK APPROVAL DIRECTOR – NORTHERN SPAIN TERRITORIAL UNIT	1
RISK APPROVAL DIRECTOR – CATALONIA TERRITORIAL UNIT	1



DIGITAL AND RETAIL REG., TRANSPARENCY, RIM DIRECTOR	1
OPERATIONS DIRECTOR	1
PROCESS ENGINEERING DIRECTOR	1
CORPORATE MANAGEMENT AND GOVERNANCE DIRECTOR	1
DIGITAL CHANNELS & SOLUTIONS DIRECTOR	1
PRIVATE BANKING & THINKING ABOUT THE FUTURE DIRECTOR	1
INSURANCE GROUP DIRECTOR	1
CORPORATE INF. AND INVESTEE CONTROL DIRECTOR	1
INDEPENDENT ADVICE DEVELOPMENT DIRECTOR	1
PLANNING, CONTROL AND BUSINESS MODELS DIRECTOR	1
DEPUTY BUSINESS DIRECTOR	1
DEFAULTS AND RECOVERIES DIRECTOR	1
CORPORATE DEVELOPMENT DIRECTOR	1
FORECLOSURE REAL ESTATE ASSETS DIRECTOR	1
DIRECTOR-CHIEF RETAIL LENDING OFFICER	1
AGROBANK DIRECTOR	1
COMMERCIAL BUSINESS BANKING DIRECTOR – CAST. LA MANCHA-EXTREM. TERRITORIAL UNIT	1
SENIOR RELATIONSHIP MANAGER NEW YORK	1
IMAGIN DIGITAL BUSINESS DIRECTOR	1